

ASX Release 29 October 2026

QUARTERLY ACTIVITIES REPORT

period ending 30 September 2026

Dart Mining NL (ASX: DTM) (“Dart”, “Dart Mining” or “the Company”) is pleased to present its Quarterly Report for the three-month period ending 30 September 2026 and to provide commentary and an update to shareholders. Dart spent the September quarter on four key activities: ongoing work on divestment of a substantial package of Victorian assets to Indigo Metals; reviewing historical data and drill target identification on the Walwa tin, tantalum and tungsten project (NE Victoria); expanding its ground position into a significant new multi-commodity tenement package in Western Australia and advancing drilling at its Coonambula JV Queensland gold–antimony asset.

HIGHLIGHTS

VICTORIAN DIVESTMENT

Dart Mining entered into a binding Sale and Purchase Deed for the sale of Mt Unicorn, Sandy Creek, Tallandoon and Corryong Projects to Indigo Metals ([ASX:DTM 9 June 2026](#)).

Dart continued to work with Indigo Metals during the September quarter as the company progressed its due diligence and prospectus. The transaction is subject to, and is to be completed in connection with, Indigo's proposed IPO and admission to the official list of the ASX.

TIN, TANTALUM AND TUNGSTEN REVIEW GENERATES HIGH-PRIORITY DRILL TARGETS (NE Victoria)

During the quarter Dart Mining completed a detailed review of historical mining and exploration data for its tin, tantalum and tungsten prospects in EL007426 in Northeast Victoria (Figures 1 and 2). Following the review and identification of high-priority tin-tantalum targets at the Walwa Tin Project, Dart commenced diamond drilling on 16 October 2026 testing two new targets beneath the historic Walwa (Mt Alwa) tin mine. Project highlights based on Dart's detailed historical review include:

- **1,500m diamond drilling program commenced at the Walwa Tin Project after the end of the period on 16 October 2026**, testing an established tin system that has never been drilled below 160m.
- **Drilling will test for repetitions of tin-mineralised aplite-pegmatite dykes at depth below historically mined and drilled dykes**, where a seismic survey interpreted up to four additional dykes.



- **Drilling will target a conceptual greisen hosted tin target at the top of the interpreted causative intrusion**, estimated to lie 400 m to 600 m below surface, well beyond the depth of historic drilling.
- **Recent rock chip sampling returned up to 3.96% Sn with elevated tantalum and niobium**, from a selective in-situ sample from the wall of the historic pit ([ASX:DTM 16 September 2026](#)).
- **Additional tungsten potential has been identified at the McHargs and Koetong prospects**, where Dart is advancing targeting work and planning for maiden drilling.
- Historic grab samples¹ from Keady's Tungsten Prospect at Koetong tin-tungsten zone returned **assays up to 5.94% WO₃ & 10.0% Sn** ([ASX:DTM 11 August 2026](#)).
- **Historic drill intersections¹ from parallel zones at McHarg's** (ASX: DTM 11 August 2026) include: **2.3m @ 0.53% WO₃ from 27.4m (DDH1), 3.1m @ 0.88% WO₃ from 18.29m (DDH2), 2.9m @ 0.97% WO₃ from 32m (DDH2) and 1.5m @ 0.80% WO₃ from 51.7m (DDH3)**. Peak values over 0.76m were 0.63% WO₃ at 28.1m depth (DDH1), 1.37% WO₃ at 32.4m depth (DDH2), and over 0.7m, 1.2% WO₃ at 51.7m depth (DDH3).
- **Historic non-JORC Resource declarations** on both the Walwa Tin, and McHargs Tungsten projects (see DTM ASX release [25th August 2026](#) and [11th August 2026](#) respectively). Historic pre-JORC estimates¹ at the Walwa (Mt Alwa) tin mine include **8.64Mt @ 0.163% Sn** (~0.21% SnO₂) & **50ppm Ta₂O₅** (Union Corp. March 1982), and a higher-grade selective zone of **993,000t @ 0.38% Sn** (~0.48% SnO₂) & **55ppm Ta₂O₅** (Union Corp. September 1983).
- Historic Non-JORC compliant resource estimate declared by RB Mining in 1983 - **353,000 tonnes with an average grade of 0.6% WO₃** at McHarg's¹ based upon drill holes and surface trenches.

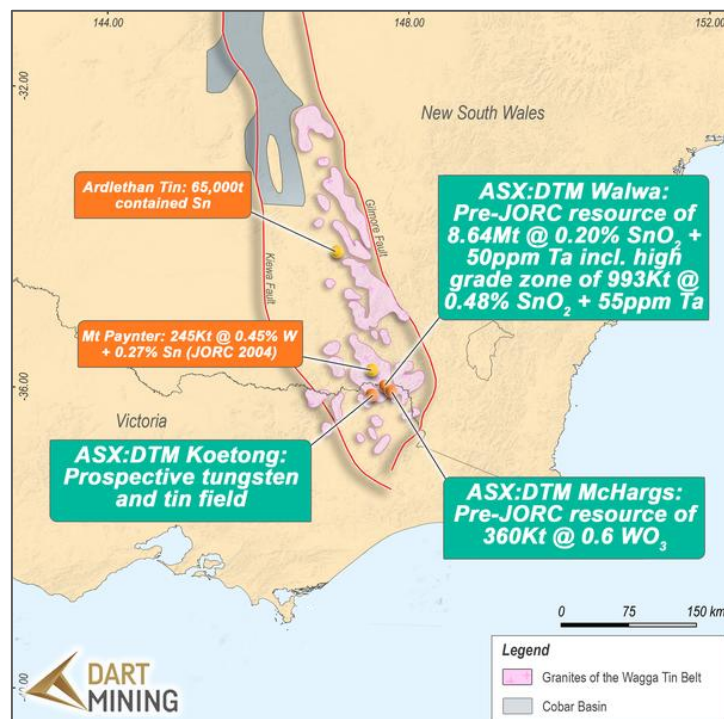


Figure 1: Overview of the Wagga Tin Belt (from DTM:ASX 11 August 2026)



YAMARNA ACQUISITION (WA)

- Dart Mining ([ASX: DTM 20 August 2026](#)) announced entering into a binding agreement to acquire a 100% interest in one (1) granted tenement and seven (7) tenement applications comprising an area of 865km² in the Yamarna district of Western Australia. Acquisition details are in the ASX announcement.
- The tenement package is strategically located within the highly gold-endowed Yamarna district and approximately 25km west of the 8Moz Gruyere Gold Mine owned by Goldfields.

The Project is considered prospective for gold and lithium, with its large-scale tenure and favourable geological setting providing a pipeline of multiple targets for follow-up exploration and drilling.

EXPLORATION: COONAMBULA ANTIMONY-GOLD PROJECT (QLD, farm-in JV with Great Divide Mining)

The final set of diamond drilling results was reported during the period ([ASX:DTM 9 July 2026](#)). Banshee Sb-Au-Ag zone has now been tested over 500m+ of strike and remains open along strike to the east and west and at depth.

The richest silver-antimony grades continue to be concentrated within discrete, shoot-like zones closer to the historical Banshee workings, with gold being uniformly distributed along strike. Drilling results reported on 9 July were from the gold zone extremities and did not include drilling in the core antimony zone. Best intersections reported during the quarter include: **12.0m @ 1.03 g/t Au + 1.01 g/t Ag** from 128.0m (CBADD037); **1.45m @ 1.19 g/t Au + 21.55 g/t Ag from 10.0m** and **3.0m @ 1.96 g/t Au** from 33.0m (CBADD032, and **1.1m @ 3.81 g/t Au** from 8.4m (CBADD028).

Metallurgical studies are nearing completion and a resource estimate will be completed in the December quarter.

¹ The historical exploration results and historical (pre-JORC / non-JORC) estimates referred to in this report were first reported by Dart Mining in its ASX announcements dated 11 August 2026 (McHarg's and Koetong tungsten-tin prospects) and 25 August 2026 (Walwa Tin Project). Those announcements contain the full disclosures required under ASX Listing Rules 5.7 and 5.12.2 to 5.12.9, including the source, date and location of the external reports from which the information was extracted, JORC Code (2012) Table 1, Sections 1 and 2, and a description of the work undertaken by the Company to verify the information. Readers are directed to those announcements for the full disclosure.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and, in the case of the historical estimates, that all material assumptions and technical parameters underpinning the estimates in the original announcements continue to apply and have not materially changed.

The historical estimates are historical estimates and are not reported as Mineral Resources or Ore Reserves in accordance with the JORC Code (2012). The Competent Person has not done sufficient work to classify the historical estimates as Mineral Resources or Ore Reserves, and it is uncertain that following evaluation and/or further exploration work the historical estimates will be able to be reported as Mineral Resources or Ore Reserves in accordance with the JORC Code (2012). Dart Mining is not treating the historical estimates as current Mineral Resources or Ore Reserves.

WALWA TIN TIN-TANTALUM PROJECT (NE VICTORIA)

During the quarter Dart Mining completed a detailed review of historical mining and exploration data for its tin, tantalum and tungsten prospects in EL007426 in Northeast Victoria (Figure 2). The Walwa tin-tantalum Project area has substantial recorded tin production (162t) and Walwa was Victoria's largest primary or hard rock tin producer, a review of the data revealed:



- Historic pre-JORC Resource declaration on the Walwa Tin project (DTM ASX release 25th August 2026)¹ based upon **150 historic drill holes (7,672 m) across the Walwa Tin-Tantalum Project** (now compiled into a digital database and verified against the original reports). This is made up of 78 RC (2,847 m), 59 percussion (4,235 m) and 13 diamond holes (590 m);
- Historic pre-JORC estimates¹ at the Walwa (Mt Alwa) tin mine include **8.64Mt @ 0.163% Sn** (~0.21% SnO₂) & **50ppm Ta₂O₅** (Union Corp. March 1982), and a higher-grade selective zone of **993,000t @ 0.38% Sn** (~0.48% SnO₂) & **55ppm Ta₂O₅** (Union Corp. September 1983).
- Historic drilling highlights¹ (ASX:DTM 25 August 2026) include:
 - **5.1m @ 0.34% SnO₂ from 7.5m and 6.1m @ 0.58% SnO₂ from 35.1m in DDH2 (Mt Alwa)**
 - **9m @ 0.32% SnO₂ from 54m and 11m @ 0.24% SnO₂ from 70m in WRC0011 (Mt Alwa)**
 - **8m @ 0.29% SnO₂ from 43m and 6m @ 0.18% SnO₂ from 79.5m in UP0004 (Mt Alwa)**
 - **9m @ 0.38% SnO₂ from 89m in UP0016 (Mt Alwa)**
 - **18m @ 0.18% SnO₂ from 42m in WRC0013 (Mt Alwa)**
 - **5.3m @ 0.51% SnO₂ from 0.3m in DDH5, 6.2m @ 0.17% SnO₂ from 11.4m in DDH6, and 2m @ 0.71% SnO₂ from 18m in WRC0075 (The Bounce mine area)**
 - **6m @ 0.17% SnO₂ & 758 ppm Ta₂O₅ from 1m in WRC0039, and 11m @ 0.13% SnO₂ & 356 ppm Ta₂O₅ from 0m in WRC0043 (Mt Alwa South area)**
- Walwa is an early drill target for multiple sub-horizontal tin lodes to 8m thickness and conceptually for a large high-grade tin greisen in the uppermost part of the underlying mineralising intrusion (Figure 3).

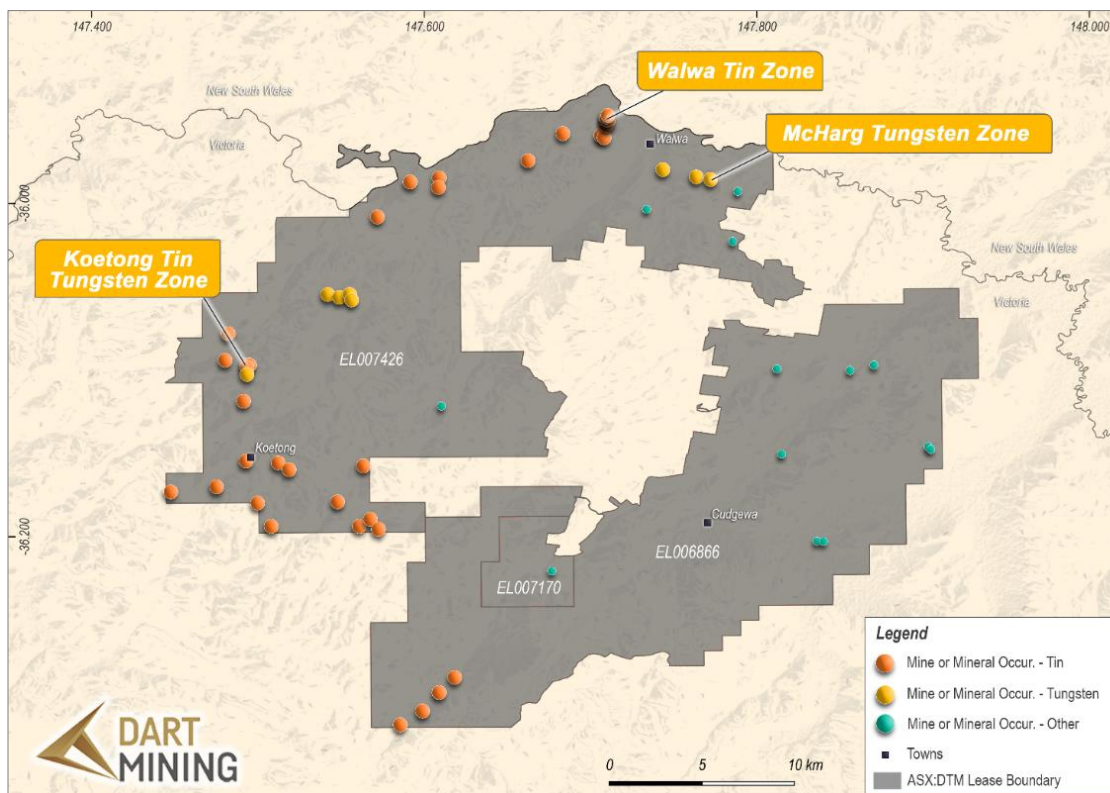


Figure 2: Tenement location showing historic tin and tungsten mines and prospects



GEOLOGY OF THE WALWA TIN ZONE

The Walwa tin-bearing pegmatites are a highly fractioned offshoot of the Silurian Koetong Granite, part of the Wagga Tin Belt in the Lachlan Fold Belt (Figure 1). Sub-horizontal aplite-pegmatite-greisen dykes up to 8 m thick cut steeply dipping metasedimentary rocks. These dykes dip at 20° - 30° to the north-west, north or north-east and form a broad dome that plunges to the north. Four major dykes are recognised at surface, and historic drilling intersected two more.

A number of shallow dipping tin-bearing greisenous aplite-pegmatite dykes occur in the Walwa-Mt Alwa historic mine area and have been worked intermittently since 1882, with large open pit workings developed in the late 1960s when approximately 97,000 t of ore was excavated and processed. The sub-horizontal dykes cut across steeply dipping metasedimentary country rocks (knotted schists, phyllites and quartzites).

The dykes are predominantly aplite with pegmatite and greisen phases and commonly contain coarse cassiterite along their margins together with large potassium feldspar crystals. Dart Mining's interpretation for exploration targeting of a potential deeper and higher-grade greisen is shown in Figure 3.

Previous explorers have documented unidirectional solidification textures in the dykes and interpreted them, together with the dome geometry and the outward zoning of tantalum and niobium, as evidence of a buried granite cupola at shallow depth beneath the Walwa (Mt Alwa) pit area. Dart Mining also interprets these features as evidence of a buried granite cupola at depth beneath the pit.

Importantly, historic exploration never tested the full system. The Company has compiled and verified 150 historic drill holes totalling 7,672 m. Most were shallow percussion holes drilled in the 1970s and 1980s, with the deepest reaching 160 m against an average depth of about 50 m.

In similar tin systems around the world, tin-rich fluids collect at the roof of the granite and alter it to greisen, which can host large, high-grade deposits such as those of the Altenberg-Zinnwald district of the Erzgebirge or Ore Mountains in Germany and the Czech Republic.

A seismic survey over Walwa interpreted up to four further dykes over 4 m thick beneath the drilled dykes. Alderan Resources concluded in 2014 that the historic drilling may have penetrated only the top margins of a larger mineralised body, with grades increasing at depth. Both dyke repetition and greisen targets are shown in Figure 3.



Walwa Schematic Showing Deep Drilling Targets

Illustrative, not to scale

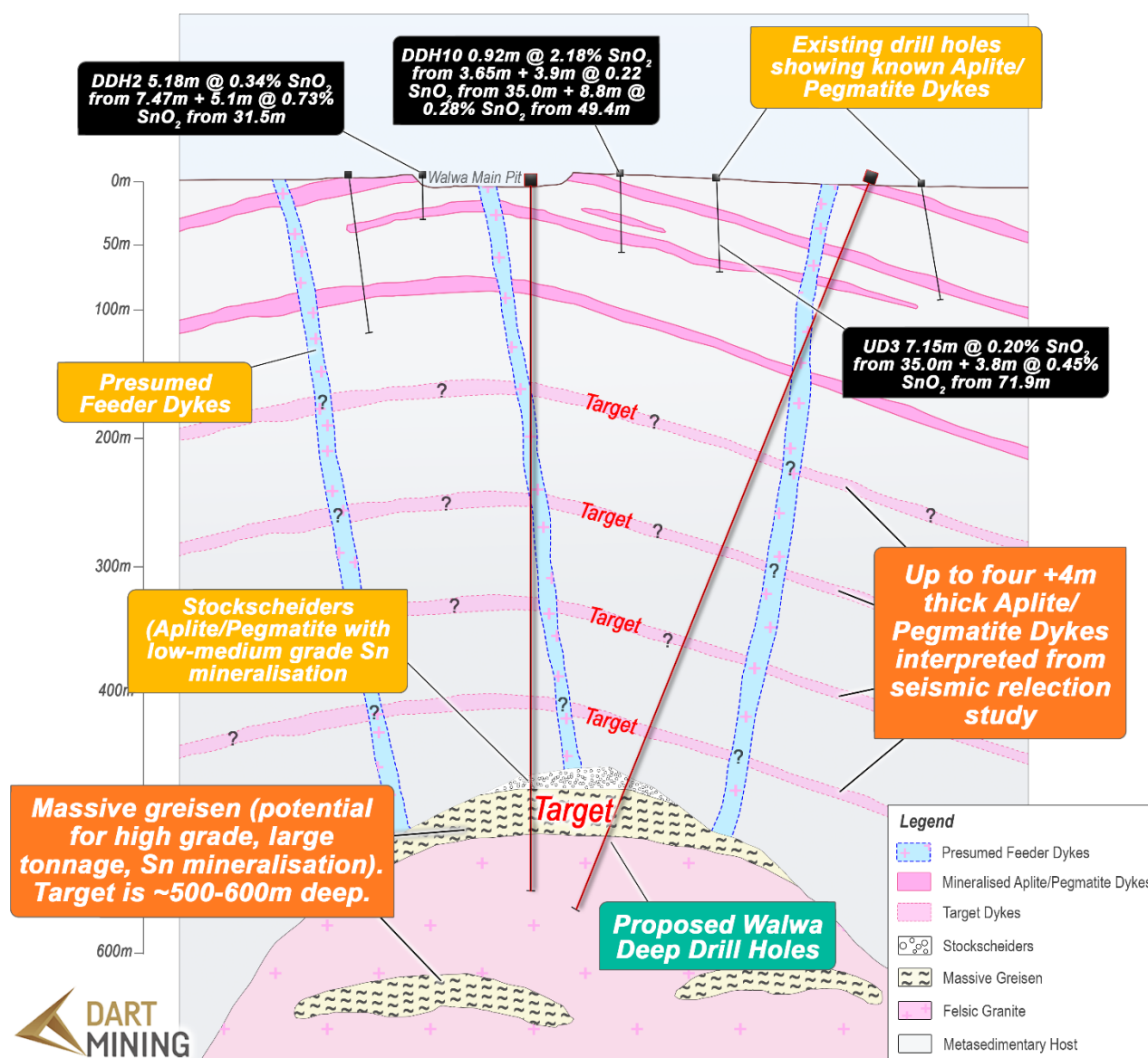


Figure 3: Interpreted geology and high-priority tin mineralised targets at the Walwa tin mine (schematic, not to scale)

WALWA HIGH-GRADE TIN CONFIRMED AT SURFACE

Rock chip results from Walwa were reported during the quarter confirming high-grade tin, tantalum and niobium mineralisation remains present at surface in the wall of the historic open pit ([ASX:DTM 16 September 2026](#)) - Assays were received for the four samples collected from the historic Walwa (Mt Alwa) Tin Mine in June 2026 and reported on 16 September 2026 (Figure 4):

- **3.96% Sn, 165 ppm Ta and 197 ppm Nb** in sample WWP002, an in-situ grab sample of cassiterite-bearing pegmatite from the south-west wall of the historic Walwa open pit.
- **1.09% Sn** in WWP001, a float boulder of greisenous pegmatite on the floor of the pit.
- **0.61% Sn** in WWP003, float of the upper dyke immediately north of the pit.



- **0.40% Sn** in WAS001, an outcrop grab sample of the 5–8 m thick sub-horizontal pegmatite dyke at Mt Alwa South, 700 m south of the pit.

All four samples are elevated in lithium (31–170 ppm), rubidium (871–2,611 ppm) and caesium (50–156 ppm), consistent with a highly fractionated, tin-tantalum specialised pegmatite system.

Photos of the surface grab samples showing cassiterite are presented as Figure 5.

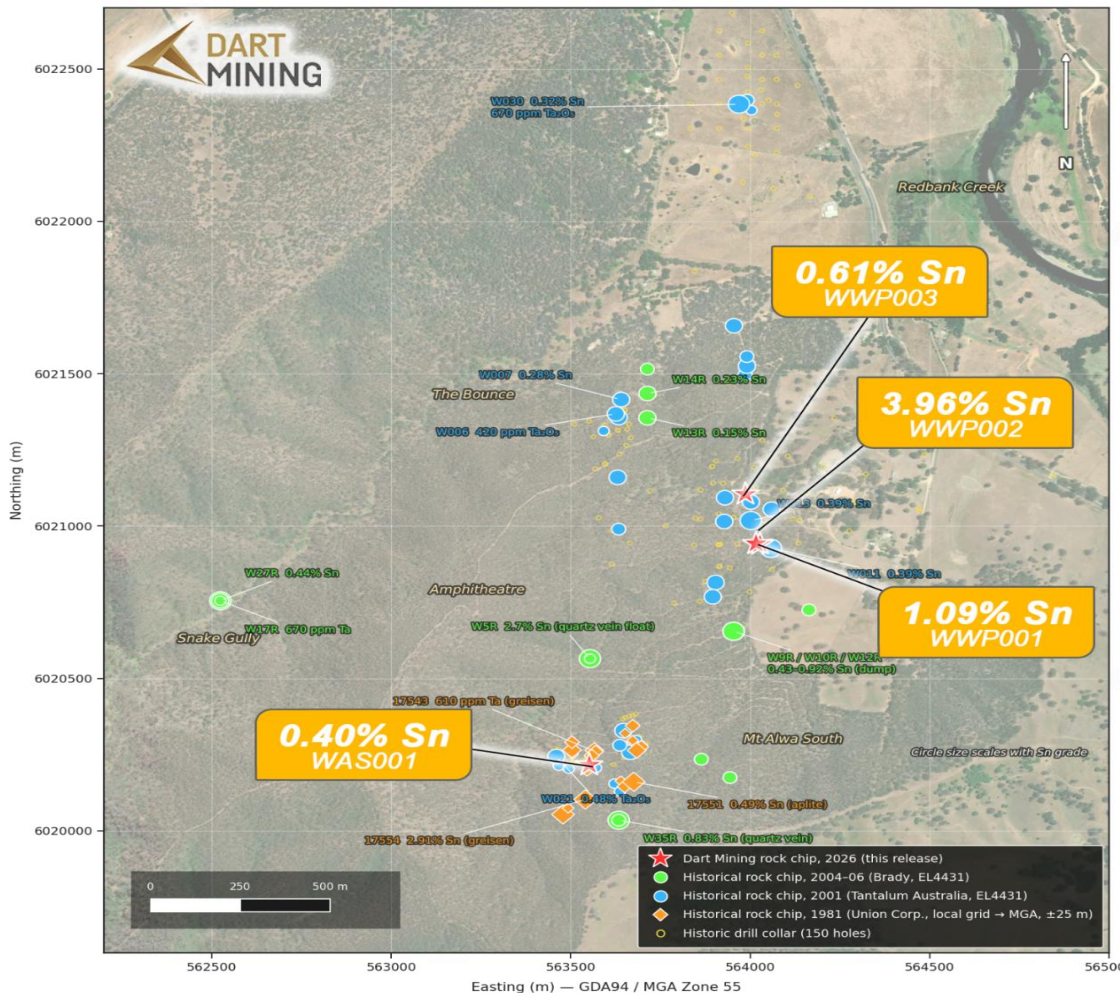


Figure 4: Plan showing rock chip sample locations, Walwa tin mine area, showing the June 2026 samples (red stars), historical rock chip samples with published or digitised locations (green and blue circles, sized by tin grade, orange diamonds are the Union Corp samples) and historic drill collars. GDA94 / MGA Zone 55.



Figure 5: Walwa rock chip samples - Top left: **Sample WWP002 (3.96% Sn)** - coarse black cassiterite in pegmatite from the south-west wall of the historic Walwa open pit. Top right: **Sample WWP001 (1.09% Sn)** - cassiterite in a greisenous pegmatite boulder from the floor of the historic Walwa open pit. Bottom left: **Sample WWP003 (0.61% Sn)** - cassiterite in coarse aplite-pegmatite from outside the northern pit wall. Bottom right: **Sample WAS001 (0.40% Sn)** - from the Mt Alwa South dyke.



MCHARGS AND KOETONG TUNGSTEN PROSPECTS

Review of the historic mining and exploration data for the McHargs and Koetong Tungsten Prospects (Figure 2) was reported on 11 August ([ASX:DTM 11 August 2026](#)) and revealed:

- McHarg's sits centrally in the 4.5km long Langi Dorn Fault zone which is up to 100m in width. The Hall's barite gold-tungsten prospect sits at the eastern end of the Langi Dorn Fault zone (Figure 6).



- Parallel scheelite mineralised lodes at McHargs Tungsten Project, 5km southeast of Walwa, provide a priority exploration target.
- **Historic drill intersections¹ from parallel zones at McHarg's include: 2.3m @ 0.53% WO₃ from 27.4m (DDH1), 3.1m @ 0.88% WO₃ from 18.29m (DDH2), 2.9m @ 0.97% WO₃ from 32m (DDH2) and 1.5m @ 0.80% WO₃ from 51.7m (DDH3). Peak values over 0.76m were 0.63% WO₃ at 28.1m depth (DDH1), 1.37% WO₃ at 32.4m depth (DDH2), and over 0.7m, 1.2% WO₃ at 51.7m depth (DDH3).**
- **Historic non-JORC compliant resource estimate declared by RB Mining in 1983 - 353,000 tonnes with an average grade of 0.6% WO₃ at McHarg's¹ based upon drill holes and surface trenches.**
- **Rock chips of gossanous quartz-barite assayed up to 7.4g/t Au at Hall's Barite Prospect** 2km east and along strike of McHarg's in the 4.5km mylonite zone hosted by the Langi Dorn Fault.
- Koetong, in EL007426, is best known for tungsten deposits with historic mines at Keady's, Roper's, Roper and O'Doughlin's, and McIntyre's.
- Historic grab samples¹ from Keady's Tungsten Prospect at the Koetong tin-tungsten zone returned **assays up to 5.94% WO₃ & 10.0% Sn.**
- Historical workings and exploration at Keady's suggest there may be untested extensions, multiple parallel zones or low-grade mineralisation nearby. Keady's is hosted by the Koetong Granite and has similarities with Mt Paynter (Figure 1) which is also hosted by the same granite and is present as parallel veins in what appears to be the deeper part of the mineralised system where tungsten becomes more common.

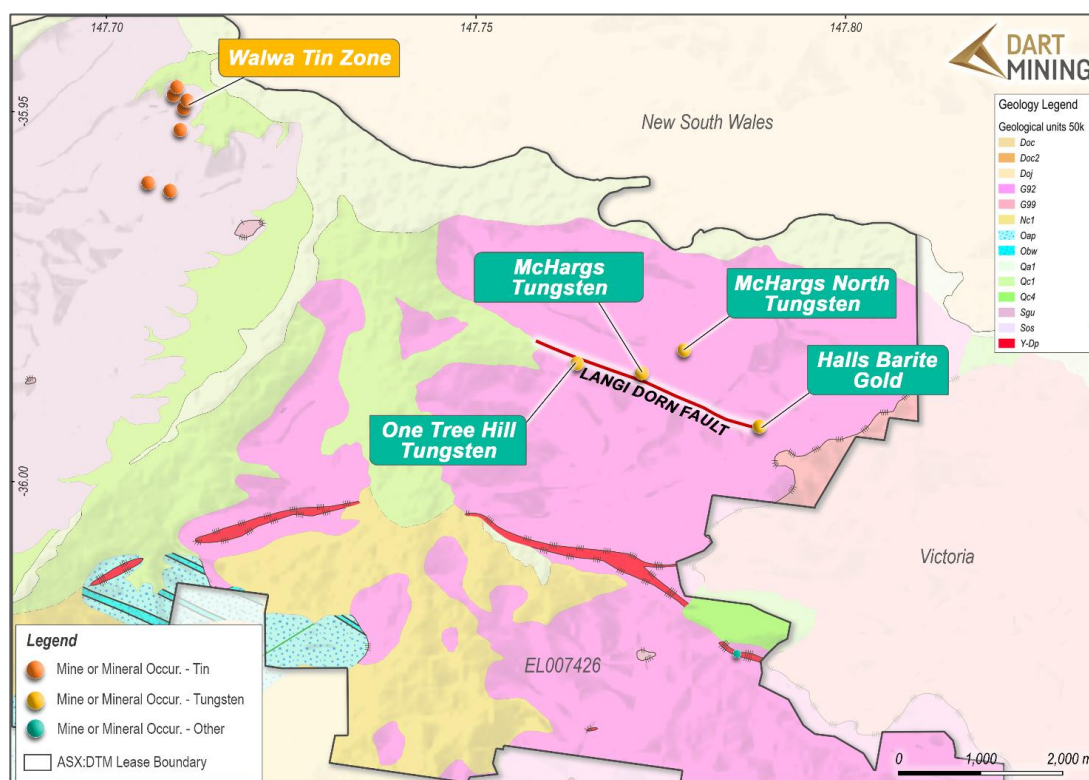


Figure 6: Plan of Langi Dorn Fault zone showing One Tree Hill, McHarg's and Hall's prospects



YAMARNA ACQUISITION WA

Dart Mining ([ASX: DTM 20 August 2026](#)) announced entering into a binding agreement to acquire a 100% interest in one (1) granted tenement and seven (7) tenement applications comprising an area of 865km² in the Yamarna district of Western Australia. Acquisition details are in the ASX announcement and include: Cash consideration of \$75,000; share consideration of 37,647,059 Shares (**Consideration Shares**), being \$320,000 worth of fully paid ordinary shares in DTM (**Shares**) at a deemed issue price equal to the issue price of Shares under the Placement also announced on 20 August 2026; 1 for 2 options with a strike price of \$0.011; a 1% net smelter royalty and reimbursement of costs of the heritage and land access agreements for the Project after execution of the acquisition Agreement.

The package comprises Yamarna South (320km²) and Yamarna North (545km²), strategically located within the highly gold-endowed Yamarna district and approximately 25km west of the 8Moz Gruyere Gold Mine owned by Goldfields (Figure 7).

The Project is considered prospective for gold and lithium, with its large-scale tenure and favourable geological setting providing a pipeline of multiple targets for follow-up exploration and drilling.

YAMARNA SOUTH (E38/4045 & 4046) | 320km² ([ASX:DTM 20 August 2026](#))

Overview:

- 65km of strike along the Yamarna Shear Zone (YSZ) – significantly underexplored, gold-fertile structure with 9Moz discovered regionally.
- Strategically located near major gold operations, including the 8Moz Gruyere (~25km to the west) and the +5Moz Tropicana (~100km to the southeast).
- Neighbouring Goldfields' 1Moz Attila Trend, a major 33-kilometer-long gold exploration and resource target.
- Dual commodity upside: gold and lithium potential from the same historical datasets.

Historical Exploration:

- Broad-spaced auger (1.6km x 0.4km) outlines > 20km-long Au trend, never followed up.
- Pathfinders (Mo-As-Bi-Ag) and alteration indicate large hydrothermal systems.
- Historical AC drilling too broad to be meaningful (3.2km-spaced lines, 400m spaced holes).
- Elevated Li-Rb-Cs-Nb (>100ppm Li₂O) in line with major Li districts indicates additional LCT pegmatite potential.

Next steps: Infill auger and geophysics to define high-confidence drill targets.

YAMARNA NORTH (E38/4047-48, 4051-54) | 545km² ([ASX:DTM 20 August 2026](#))

Overview:

- Multiple advanced targets in a proven gold system but effectively undrilled due to shallow sand cover (<2m) in places and ineffective earlier methods.



- Major structural jog in the Yamarna Shear Zone – a large flexure in the shear zone creates dilatational zones and secondary structures favourable for gold deposition.
- Intrusion-related targets – discrete magnetic “bullseye” anomalies interpreted as syenite or granitoid intrusions like those associated with large IRG systems such as Wallaby.
- Multiple independent targets: intrusive, shear-hosted and vein-hosted gold.

Historical Exploration:

- Rock chips up to 19.9g/t Au at Sail & Anchor and multiple soil anomalies.
- Yilly Yilly gold-in-soil anomalies up to 400m long at >10 ppb Au (peak 30 ppb Au), associated with a 2km-long quartz-rich shear zone.
- Limited historical drilling was too shallow and widely spaced.
- Thin transported cover explains limited exploration (not lack of mineralisation).

Next steps: Systematic AC drilling to test priority structures.

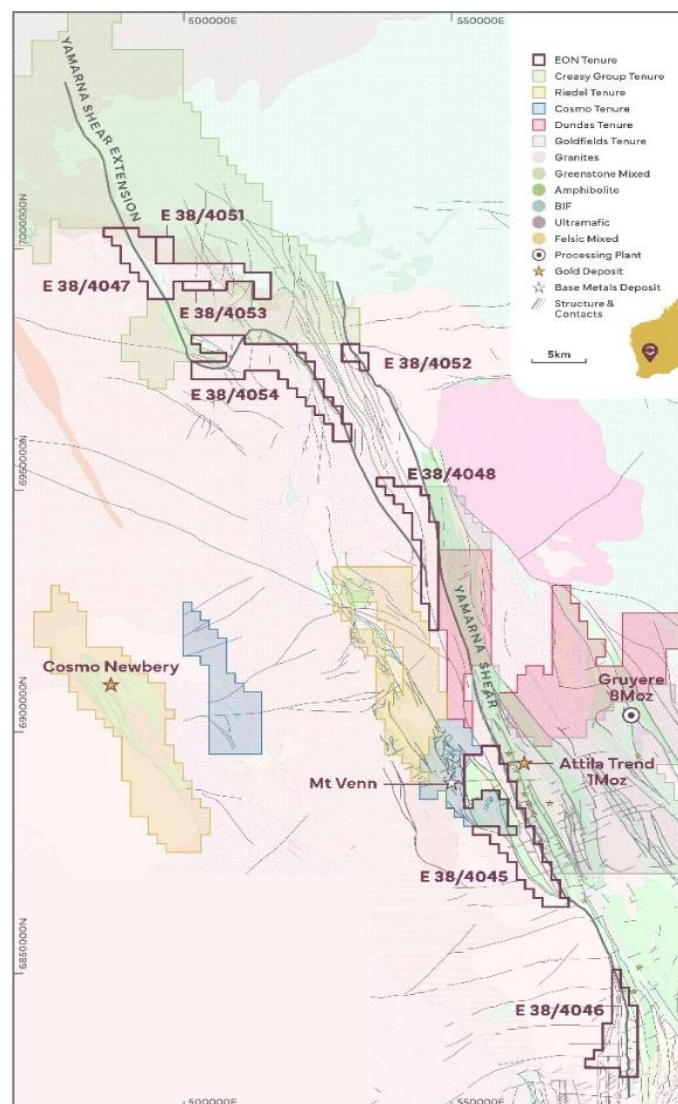


Figure 7: Yamarna South and Yamarna North tenement location plan



EXPLORATION: COONAMBULA ANTIMONY-GOLD PROJECT (QLD, FARM-IN JV WITH GREAT DIVIDE MINING)

Dart Mining increased its equity in the Coonambula project during the quarter to 45% as a result of its drilling activities. The Company will increase its equity to 51% after completing metallurgical studies and the declaration of a maiden JORC Compliant Mineral Resource Estimate. Diamond drilling results reported during the period were from holes CBADD023 through CBADD039 ([ASX:DTM 9 July 2026](#)). This drilling had two targets:

1. A program of shallow, closely spaced holes testing the strike extent of the Banshee corridor both east (CBADD023, CBADD029 to CBADD031a) and west (CBADD024, CBADD025 and CBADD032 to CBADD036) of the previously drilled footprint; and
2. Three deeper holes (CBADD037 to CBADD039) that followed up the western step-out at depth.

Assays from CBADD023 to CBADD039 complete the assay dataset for Dart Mining's maiden 4,000m drilling program at Banshee and confirm gold ($\pm$ silver) mineralisation over the full 730m of strike drilled to date. Highlight assays from the final batch include:

- **12.0m @ 1.03 g/t Au + 1.01 g/t Ag** from 128.0m (CBADD037) including:
 - **3.4m @ 1.78 g/t Au + 2.20 g/t Ag** from 128.0m; and
 - **0.9m @ 2.20 g/t Au + 1.33 g/t Ag** from 133.7m.
- **3.0m @ 1.96 g/t Au** from 33.0m (CBADD032) including:
 - **0.7m @ 6.64 g/t Au** from 34.7m.
- 2.75m @ 1.15 g/t Au from 39.2m (CBADD032);
- **1.45m @ 1.19 g/t Au + 21.55 g/t Ag from 10.0m** (CBADD032) including:
 - **0.45m @ 55.0 g/t Ag** from 10.0m.
- **1.1m @ 3.81 g/t Au** from 8.4m (CBADD028) including:
 - **0.5m @ 7.56 g/t Au** from 9.0m.
- **0.4m @ 3.01 g/t Au** from 29.3m (CBADD029);
- 1.9m @ 0.81 g/t Au + **16.04 g/t Ag** from 38.0m (CBADD026) including:
 - **0.6m @ 1.58 g/t Au + 48.94 g/t Ag** from 38.7m.

Logging of this batch shows the same broad mineralisation style recorded previously at Banshee which is characterised as disseminated arsenopyrite, with local fine-grained stibnite along fracture surfaces and thin quartz–stibnite veinlets, hosted within coarse-grained granodiorite affected by pervasive sericite ($\pm$ chlorite) alteration.

These results confirm the Banshee gold-antimony-silver system remains open along the full drilled strike. Consistent with results reported from CBADD011 through CBADD022, the richest silver-antimony grades continue to be concentrated within discrete, shoot-like zones closer to the historical Banshee workings (including massive stibnite to **44.6% Sb** in drill hole CBADD010 and **65.3% Sb** in surface grab samples), unlike gold which is distributed along strike. A map showing these new results in relation to Banshee historical mine is shown in Figure 8.

Despite the presence of stibnite in hand specimen through several holes in the batch, assayed antimony grades are low (generally under 0.1% Sb), reinforcing Dart Mining's earlier interpretation that the high-grade Sb-Ag mineralisation at Banshee occurs as discrete, shoot-like zones within a more continuous gold-bearing structure.

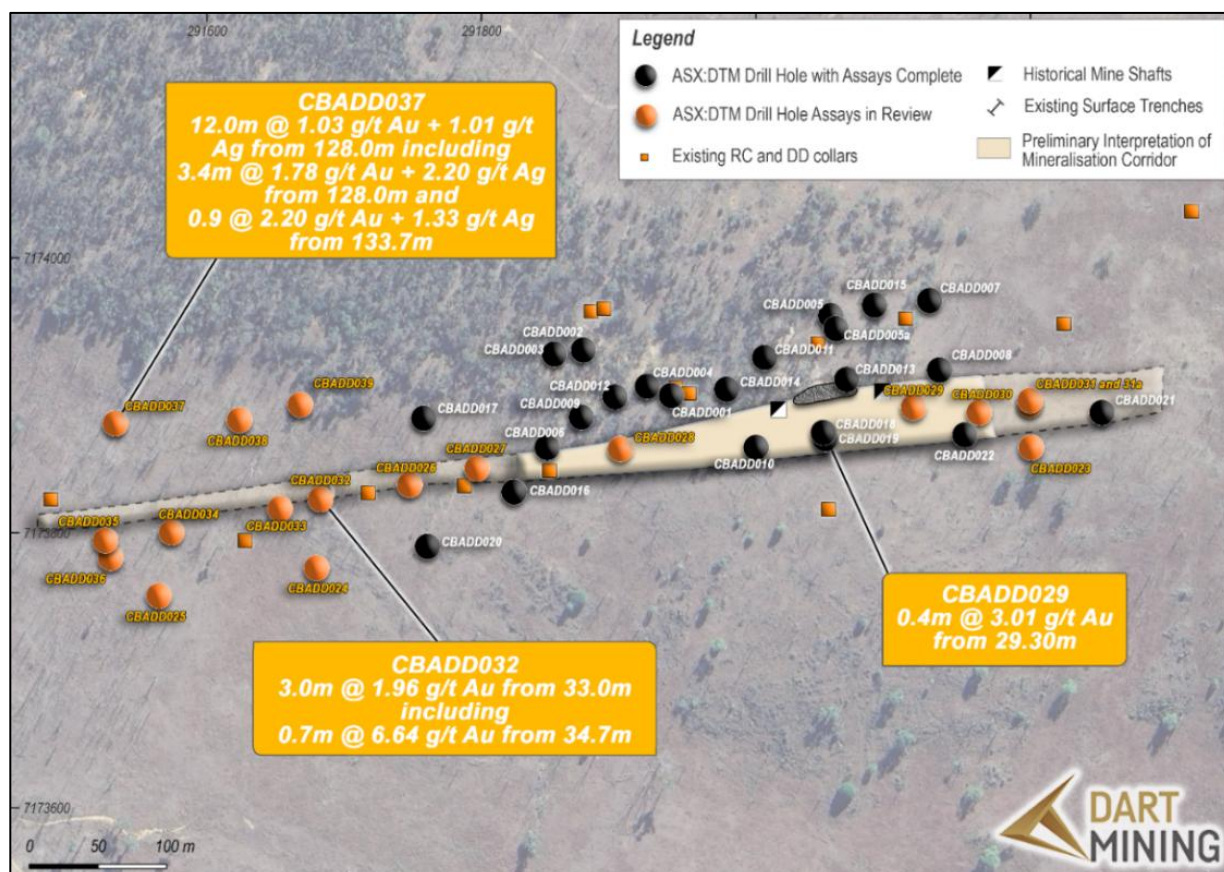


Figure 8: Location plan showing CBADD023–CBADD039 drill hole collars relative to previously reported holes and the interpreted Banshee mineralisation zone.

The silver-only anomalism identified at CBADD035 and CBADD036, at the current western limit of drilling, is hosted within a shallow, iron-oxide altered zone with no significant sulphide mineralisation logged and no associated gold. This may reflect near-surface supergene remobilisation of silver and, together with the gold results from the adjacent CBADD032 to CBADD034, highlights this western corridor as an area warranting follow-up as Dart Mining plans its next phase of drilling.

Assay results show that within the broad gold zone is a silver and antimony rich core (Figure 9). This Sb-Ag core is shown to continue both down dip and along strike from the historical Banshee Mine.

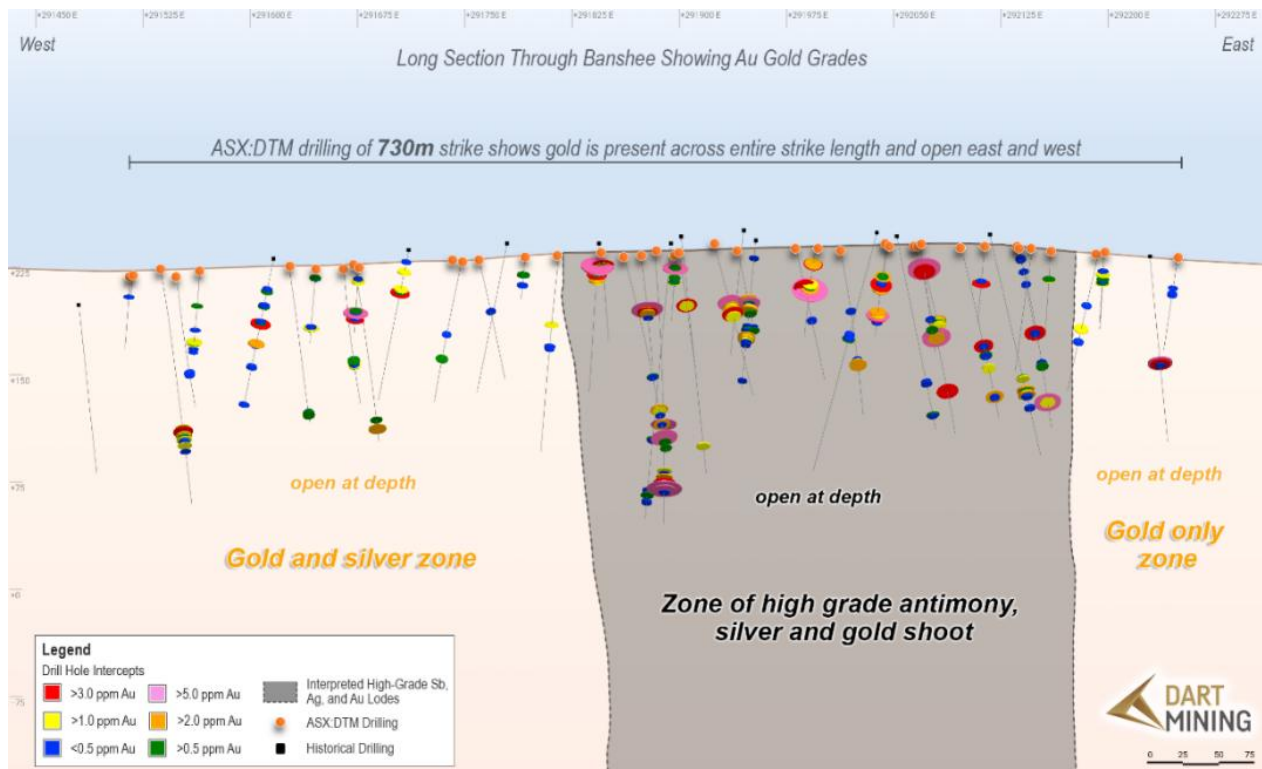


Figure 9: Long section of the Banshee mineralised zone showing gold grades and interpreted metal zonation with massive stibnite in the central core and gold only zones along strike at either end.

Previous Dart Results from the Coonambula Antimony-Gold Project:

Highlight assays from Dart's first hole, CBADD001, ([ASX: DTM 10 November 2025](#)) include:

- **5.0m @ 4.33% Sb + 1.69 g/t Au + 23.65 g/t Ag** from 41.5m;
- Including **0.65m @ 32.20% Sb + 2.91 g/t Au + 10.50 g/t Ag** from 42.0;
- 0.5m @ 2.53 g/t Au from 42.65m and
- **0.7m @ 5.61 g/t Au + 154 g/t Ag** from 45.4m.
- **1.6m @ 9.47% Sb + 0.35 g/t Au + 4.09 g/t Ag** from 68.2m;
- Including **0.5m @ 29.60% Sb + 0.65 g/t Au + 12.60 g/t Ag** from 68.7.

Highlight assays from CBADD002 ([ASX: DTM 15 December 2025](#)) include:

- Broader gold zones containing antimony mineralised zones
- 1.4m @ 2.00 g/t Au + **0.97% Sb** from 134.0m including:
 - **0.3m @ 7.33 g/t Au + 4.40% Sb** from 134.5m.
- 1.0m @ 2.15 g/t Au from 175.5m;
- **6.5m @ 5.1 g/t Au + 0.15% Sb** from 180.0m including:
 - **1.5m @ 7.32 g/t Au** from 182.5m;
- **0.5m @ 18.30 g/t Au** from 184.5m; and
- **1.0m @ 6.38 g/t Au + 0.92% Sb** from 185.5m.



Highlight assays from CBADD003 through CBADD010 ([ASX: DTM 19 February 2026](#)) include:

- **9.0m @ 2.67g/t Au + 16.8 g/t Ag + 5.8% Sb** from **32.5m** (CBADD010) including;
 - 1.2m @ **5.5g/t Au + 85.1 g/t Ag + 18.8% Sb** from 37.7m; and
 - 0.6m @ 1.62 g/t Au + 17.2 g/t Ag + **44.6% Sb** from 37.9m; and
 - 0.5m @ **10.75 g/t Au + 3.5 g/t Ag + 4.7% Sb** from 39.0m.
- **4.3m @ 3.61 g/t Au + 3.3 g/t Ag + 0.2% Sb** from 43.2m (CBADD009) including;
 - **0.9m @ 9.44 g/t Au + 2.3 g/t Ag + 0.5% Sb** from 43.2m; and
 - 0.3m @ **4.02 g/t Au + 27.6 g/t Ag + 1.3% Sb** from 46.1m.
- **2.2m @ 4.29 g/t Au + 4.0 g/t Ag + 0.2% Sb** from 82.9m (CBADD005) including;
 - 0.5m @ **10.05 g/t Au + 1.3 g/t Ag** from 84.6m; and
 - 0.4 @ **6.18 g/t Au + 4.3 g/t Ag + 1.0% Sb** from 85.1m.
- 1.3m @ **3.80 g/t Au + 131.9 g/t Ag + 10.5% Sb** from **8.7m** (CBADD006);
- 1.3m @ 2.12 g/t Au + **68.5 g/t Ag + 10.2% Sb** from 131.4m (CBADD003) including;
 - 0.5m @ 2.74 g/t Au + **145.0 g/t Ag + 24.9% Sb** from 131.4m.
- 2.1m @ 1.61 g/t Au + **71.5 g/t Ag + 0.5% Sb** from 57.5m (CBADD004) including;
 - 0.6m @ 2.45 g/t Au + 234.0 g/t Ag + 1.8% Sb from 58.0m.
- Dart Mining initial rock chip sampling revealed high grade antimony, gold and silver ([ASX: DTM 10 October 2025](#)).
- Assays received across 9 samples of float and in situ veins across the historic Banshee antimony mine area include:
 - **Antimony results up to 65.3% Sb and 55.5% Sb**
 - **Gold grades up to 17.0g/t Au and 15.05g/t Au**
 - **Silver assays up to 97.9g/t Ag and 66.7g/t Ag**

TRIUMPH GOLD PROJECT (QUEENSLAND)

No work was undertaken on Dart's Triumph Gold Project during the quarter.

DIVESTMENTS

Both the Mt Unicorn Molybdenum-Copper-Silver project and the Buckland Gold project are in the process of divestment and are subject to binding sale agreements. Dart has several additional projects and tenements that it is seeking to dispose of, through either cash sale or farm-out arrangements. These additional projects have been assessed as non-core or non-complimentary to the company's existing portfolio. To that end we have been preparing these projects for sale by aggregating data and historic information. Sale documentation is now available on most of these projects. We have commenced marketing efforts and will report to shareholders on any developments.



ACQUISITIONS

Dart continues to assess acquisitions and farm-in opportunities that are either complimentary and add value to our existing activities or have the possibility to be transformational to the company.

CORPORATE FUNDING

The Yamarna WA acquisition and ongoing exploration drilling on Dart's existing projects were supported by a two-tranche capital raise of \$2 million. Proceeds from the capital raise are being applied across the Yamarna acquisition, Triumph gold project, Coonambula antimony–gold project, and the Walwa tin–tungsten–tantalum–niobium project.

CASH

At the end of the September 2026 Quarter the Company had approximately \$273,000 cash at the bank. Related party payments were approximately \$55,347 in directors fees and \$84,855 in exploration wages and consulting fees.

Approved for release by the board of Directors.

For more information contact:

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Director

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About Dart Mining

Dart Mining NL (ASX: DTM) is a diversified Australian explorer with a portfolio of critical minerals and gold projects in established mineral provinces in Victoria, Queensland and Western Australia. Its strategy is to create value through systematic, technically driven exploration across several commodities. Near-term activity is centred on the Walwa Tin-Tantalum Project in northeast Victoria and the Triumph Gold Project in central Queensland.

Walwa is 100% owned and is Victoria's largest recorded primary hardrock tin field. Dart is testing a concealed greisen target beneath the historic open pit, interpreted as the deeper expression of a fractionated granite system that is prospective for tin, tantalum, niobium and lithium. Maiden drilling commenced in October 2026, the first systematic test of the historic system at depth.

Triumph is an intrusion-related gold system near the historic Norton goldfield. It hosts an **Inferred JORC 2012 Mineral Resource of 150koz at 2.1 g/t Au** ([ASX: DTM 4 Mar 2025](#)) and a recently defined base case **Exploration Target of 6.9Mt @ 2.29g/t gold for 506koz** (ASX: DTM 11 Nov 2025). Mineralisation remains open at depth and along strike and drilling is planned to enhance the Mineral Resource and prioritise targets defined in the Exploration Target.

The broader portfolio includes the Coonambula Antimony-Gold Joint Venture with Great Divide Mining (ASX: GDM), the McHargs tungsten prospect in northeast Victoria and the recently acquired Yamarna Gold Project in Western Australia. This gives Dart exposure to tin, tantalum, tungsten, antimony and gold. Dart manages the portfolio actively, advancing its highest-ranked targets and exploring value accretive deal on non-core assets. For more information, [visit dartmining.com.au](http://dartmining.com.au).



Competent Person's Statement

The information in this report has been prepared, compiled, and verified by Mr. Andrew Dawes, a Competent Person who is a Member of the Australian Institute of Geoscientists and a Member of the Australasian Institute of Mining and Metallurgy. The information in this report that relates to Mineral Resources is based on information compiled and reviewed by Mr Andrew Dawes, who is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Andrew Dawes is employed by AHD Resources and consults to Dart Mining NL. Mr Andrew Dawes has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources. Mr Andrew Dawes consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Dart Mining confirms that it is not aware of any new information or data that materially affects the information included in this, or referenced relevant market announcements and, in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed

Forward-Looking Statement

Certain statements contained in this document constitute forward-looking statements. Forward-looking statements include, but are not limited to, Dart Mining's current expectations, estimates and projections about the industry in which Dart Mining operates, and beliefs and assumptions regarding Dart Mining's future performance. Such forward-looking statements are based on a number of estimates and assumptions made by the Company and its consultants in light of experience, current conditions and expectations of future developments which the Company believes are appropriate in the current circumstances. When used in this document, words such as; "anticipate", "could", "intends", "estimate", "potential", "plan", "seeks", "may", "should", and similar expressions are forward-looking statements. Although Dart Mining believes that its expectations presented in these forward-looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties and other factors, which may cause the actual results, achievements and performance of the Company to be materially different from the future results and achievements expressed or implied by such forward-looking statements. Investors are cautioned that forward-looking information is no guarantee of future performance and accordingly, investors are cautioned not to place undue reliance on these forward-looking statements.



APPENDIX ONE: TENEMENT STATUS

All tenement applications continue to pass through the approvals process with the tenements remaining in good standing as of 30th September 2026 (Table 1).

Table 1: Victorian Tenement Status

Tenement Number	Name	Tenement Type	Area (km ²) Unless specified	Interest	Location
EL5315	Mitta Mitta ³	Exploration Licence	148	100%	NE Victoria
EL006016	Rushworth	Exploration Licence	32	100%	Central Victoria
EL006277	Empress ³	Exploration Licence	87	100%	NE Victoria
EL006300	Eskdale ³	Exploration Licence	96	100%	NE Victoria
EL006486	Mt Creek ³	Exploration Licence	116	100%	NE Victoria
EL006861	Buckland	Exploration Licence	414	100%	NE Victoria
EL007007	Union	Exploration Licence	3	100%	Central Victoria
EL006994	Wangara	Exploration Licence	190	100%	Central Victoria
RL006616	Unicorn ^{1&2}	Retention License	23,243 Ha	100%	NE Victoria
EL007099	Sandy Creek ³	Exploration Licence	437	100%	NE Victoria
EL006865	Dart	Exploration Licence	567	100%	NE Victoria
EL006866	Cudgewa	Exploration Licence	508	100%	NE Victoria
EL007170	Berringama	Exploration Licence	27	100%	NE Victoria
EL008161	Colbinabbin	EL Application	458	100%	Central Victoria
EL008542	Star of the West	EL Application	2	100%	Central Victoria
EL007428	Boebuck	Exploration Licence	355	100%	NE Victoria
EL007426	Walwa	Exploration Licence	499	100%	NE Victoria
EL007754	Tallandoon ³	Exploration Licence	88	100%	NE Victoria

NOTE 1: Unicorn Project area subject to a 2% NSR Royalty Agreement with Osisko Gold Royalties Ltd dated 29 April 2013.

NOTE 2: Areas subject to a 1.5% Founders NSR Royalty Agreement.

NOTE 3: Tenements subject to conditions noted in the SQM earn-in agreement (Dart Mining ASX December 2022 SQM Earn-In)

**Table 2: Queensland Tenement Status**

Tenement Number	Name	Tenement Type	Area (km ²) Unless specified	Interest	Location
EPM 18486	Norton Project	Exploration Licence	102	100%	Queensland
EPM 19343	Triumph East Project	Exploration Licence	35	100%	Queensland
EPM 29097	Skeleton Creek	Exploration Licence	320	100%	Queensland
EPM 29171	Raglan	EL Application	195	100%	Queensland
EPM 28433	Coonambula Extended	Exploration Licence	179	45%	Queensland
EPM 15203		Exploration Licence	3	45%	Queensland
EPM 25260	Widbury	Exploration Licence	30	45%	Queensland
EPM16216	Lady Margaret	Exploration Licence	18	45%	Queensland
EPM26743	Eidsvold	Exploration Licence	46	45%	Queensland
EPM 29186	Redbank Creek	EL Application	219	45%	Queensland
EPM28868	Skarn Ridge	Exploration Licence	74	100%	Queensland
EPM28873	Mt Bauple	Exploration Licence	269	100%	Queensland

Project Locations

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

DART MINING NL

ABN

84 119 904 880

Quarter ended ("current quarter")

30 September 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	16	16
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(138)	(138)
	(e) administration and corporate costs	(200)	(200)
1.3	Dividends received (see note 3)		
1.4	Interest received	1	1
1.5	Interest and other costs of finance paid	(3)	(3)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	3	3
1.8	Other (contract & vegetation offset receipts)	545	545
	Other (contact & vegetation offset payments)	(220)	(220)
1.9	Net cash from / (used in) operating activities	4	4
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(98)	(98)
	(d) exploration & evaluation	(441)	(441)
	(e) investments	(25)	(25)
	(f) other non-current assets	(10)	(10)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	-
2.6	Net cash from / (used in) investing activities	(574)	(574)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	593	593
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(46)	(46)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(39)	(39)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (payment of insurance funding)	(8)	(8)
3.10	Net cash from / (used in) financing activities	500	500

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	343	343
4.2	Net cash from / (used in) operating activities (item 1.9 above)	4	4
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(574)	(574)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	500	500

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	273	273

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	273	343
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	273	343

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	55
6.2	Aggregate amount of payments to related parties and their associates included in item 2	85

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
7.4 Total financing facilities		
7.5 Unused financing facilities available at quarter end		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	4
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(441)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(437)
8.4 Cash and cash equivalents at quarter end (item 4.6)	273
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	273
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	(0.62)
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Yes, Tranche 2 capital raise of \$1,371,820 subject to shareholder approval on 10 November 2026	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: Yes, based on the successful capital raise.	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 October 2026

Authorised by: By the Board

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.