DART MINING

Dart Mining NL
ABN 84 119 904 880

Level 6, 412 Collins Street,
Melbourne VIC 3000
E: jchirnside@dartmining.com.au
M: +61 447 447 613

dartmining.com.au

ASX:DTM

ASX Release 25 November 2026

Commencement of Legal Proceedings — Oakley Capital Partners Pty Limited

Dart Mining NL (ASX: DTM) (**Dart** or the **Company**) advises that it has been served with a Statement of Claim filed on 17 November 2026 by Oakley Capital Partners Pty Limited (ACN 663 165 839) (**Oakley**) in the District Court of New South Wales, Sydney Registry, proceeding number 2026/00475773 .

Nature of the Claim

The claim is a contracts dispute. Oakley alleges that it entered into a Corporate Advisory Engagement with Dart on 10 August 2025, pursuant to which Dart engaged Oakley as its financial adviser and lead manager for capital requirements.

Oakley alleges that Dart has failed to pay monthly retainer fees for the period September 2025 to November 2026. Oakley further alleges that Dart completed an equity placement on 29 May 2026 in breach of certain provisions of the engagement, including exclusivity, consultation and announcement obligations. In the alternative, Oakley alleges that Dart repudiated the engagement.

Relief Sought

Oakley's claim seeks, among other things:

a) Judgment for $154,000 (inclusive of GST) in respect of outstanding monthly retainer fees, plus contractual interest.

b) Judgment for $86,504.80 (inclusive of GST) in respect of a capital raising fee alleged to be payable in connection with the May 2026 placement.

c) An order for specific performance requiring Dart to issue 5,242,716 fully paid ordinary shares (or, alternatively, damages of $131,067.90).

d) An order for specific performance requiring Dart to issue 26,213,578 listed options (ASX: DTMOC) exercisable at $0.051 per option and expiring 31 October 2028 (or, alternatively, damages to be assessed by expert evidence).

e) A declaration that the engagement remains valid and binding on the parties.

f) In the alternative, damages for alleged repudiation to be assessed, including future retainer fees of $253,000, future capital raising fees and broker securities, and loss of opportunity damages.

g) Pre-judgment interest pursuant to section 100 of the Civil Procedure Act 2005 (NSW).

h) Indemnity costs pursuant to the engagement, or alternatively ordinary costs.

Dart's Position

The Company rejects Oakley's claims in their entirety and intends to defend the proceedings. The Company's position is that Oakley's sustained failure and apparent inability to deliver urgently needed capital to the Company, despite repeated assurances that funds were forthcoming, constituted repudiatory conduct entitling Dart to terminate the engagement, and that Dart's termination on 4 June 2026 was valid and effective, and in the best interests of shareholders.

The Company does not consider that any fees, securities or damages are payable to Oakley in relation to the matters the subject of the claim.

Materiality Assessment

The proceedings are at an early stage. At this time, the Company's preliminary assessment, based on the information presently available, is that the claim is not expected to have a material adverse effect on the Company's financial position, operations or prospects. This assessment will be kept under review as the matter progresses. It is not presently practicable to reliably quantify any potential financial impact or determine the likely outcome of the proceedings.

Procedural Status and Expected Timeline

The matter is listed for Directions (Case Managed List) on 3 February 2027 at 9:30 AM, District Court — Civil, Sydney. The Company's defence is required to be filed within the timeframe prescribed by the applicable court rules. The Company will be legally represented at all court appearances.

The Company will consider mediation or other appropriate dispute-resolution processes where it is consistent with the Company's interests and the interests of shareholders.

Board Confidence Statement

The Board remains confident in Dart's business, strategy and prospects. The proceedings will be managed in a manner that protects shareholder value. The Company's operations continue as normal and are not affected by the commencement of the proceedings.

The Company will keep the market informed of any material developments in accordance with its continuous disclosure obligations.

Authorised for release by the Board of Dart Mining NL.

For more information contact:

James Chirnside
Managing Director
Dart Mining NL
jchirnside@dartmining.com.au
+61 419 605 842