ASX Release

LITHIUM EXPLORATION UPDATE

03 April 2017

EXPLORATION HIGHLIGHTS

- Preliminary sampling confirms lithium fertile LCT dykes up to 1.13% Li_2O
- Spodumene (primary hard rock lithium ore type) identified within multiple dykes over 12km along the Dorchap Dyke Swarm within EL5315 Mitta
- Reconnaissance mapping shows the Eagle pegmatite dyke (10m @ 0.94% Li_2O) is up to 60m wide and extends beyond current mapping over 180m in length
- Preliminary assays seen as highly encouraging with only 13 dykes of circa 1800 dykes visited to date with ongoing exploration continuing along some 60km of the dyke swarm
- Preliminary sampling identifies potential exploration vector to ideal dyke geochemistry based on fractionation index
- Additional EL application EL006486 - covering final remaining portion - will, upon granting, give Dart sole tenure to the entire Dorchap Dyke Swarm over some 60km of strike.

SPODUMENE IDENTIFIED IN DORCHAP DYKE SWARM

Dart Mining NL (Dart) is the first to explore the Dorchap Dyke Swarm for its lithium potential and to identify spodumene within the pegmatites, which is recognised as the primary source of hard rock lithium ore worldwide. This discovery by Dart signifies a completely new lithium pegmatite province of significant size over which it has a commanding tenement position. Encouraging results of a reconnaissance mapping and sampling program comprising 27 samples (Appendix 1) over 13 separate dykes at the northern end of the Dorchap Dyke Swarm are now available. In addition to assay analysis, mineral species identification was also carried out using X-ray powder diffraction (XRD) at Federation University, Ballarat. The test work has confirmed the presence of spodumene in all 7 samples submitted for identification, collected from dykes stretching along a 12km strike trend within EL5315. It was considered adequate to submit only 7 samples for XRD analysis. The identification of significant spodumene within the dykes of the swarm is highly encouraging, particularly given that this exploration is the first evaluation of the dyke swarms lithium prospectivity.

The preliminary nature of the mapping and limited sampling to date establishes the highly prospective LCT (Lithium–Caesium–Tantalum) nature of the pegmatite dykes of the Dorchap swarm, stretching some 60km from Glen Wills in the south to Eskdale in the north (Figure 1). The dykes sampled to date represent only 0.7% of the total circa 1800 dykes currently identified at the northern end of the swarm. The limited grab and rock chip sampling conducted comprises 29 rock chip and grab samples and confirms the presence of lithium oxide (Li_2O) up to 1.57% at the Blue Jacket Dyke – Glen Wills (See DTM ASX 9 August 2016) and 4m @ 1.13% at the Gosport Group Dyke – Eskdale (Figure 1 & Photograph 1). The identification of spodumene by XRD in all 7 dyke samples submitted for analysis illustrates the highly prospective nature of the swarm.

DART MINING

ASX Code: DTM

Key Prospects / Commodities:

GOLD

Mountain View / New Discovery - Au

Fairleys - Au

Rushworth – Phoenix - Au

Onslow – Au

Saltpetre Gap - Au

LITHIUM / TIN / TANTALUM

Glen Wills – Li-Sn-Ta

Eskdale / Mitta – Li-Sn-Ta

PORPHYRY GOLD / COPPER / MOLYBDENUM

Empress – Au-Cu

Stacey's – Au-Cu

Copper Quarry: Cu+/- Au

Gentle Annie: Cu

Morgan Porphyry: Mo-Ag-Au

Unicorn Porphyry: Mo-Cu-Ag

Investment Data:

Shares on issue: 379,485,049

Unlisted options: 1,450,000

Substantial Shareholders:

Top 20 Holdings: 41.37 %

Board & Management:

Managing Director: James Chirnside

Non-Executive Director: Luke Robinson

Non-Executive Director: Russell Simpson

Company Secretary: Julie Edwards

Dart Mining NL

ACN 119 904 880

Contact Details:

4 Bryant Street, Corryong VIC 3707 Australia

James Chirnside

Phone: +61 (0)419 605 842

Email: jchirnside@dartmining.com.au

Visit our webpage: www.dartmining.com.au

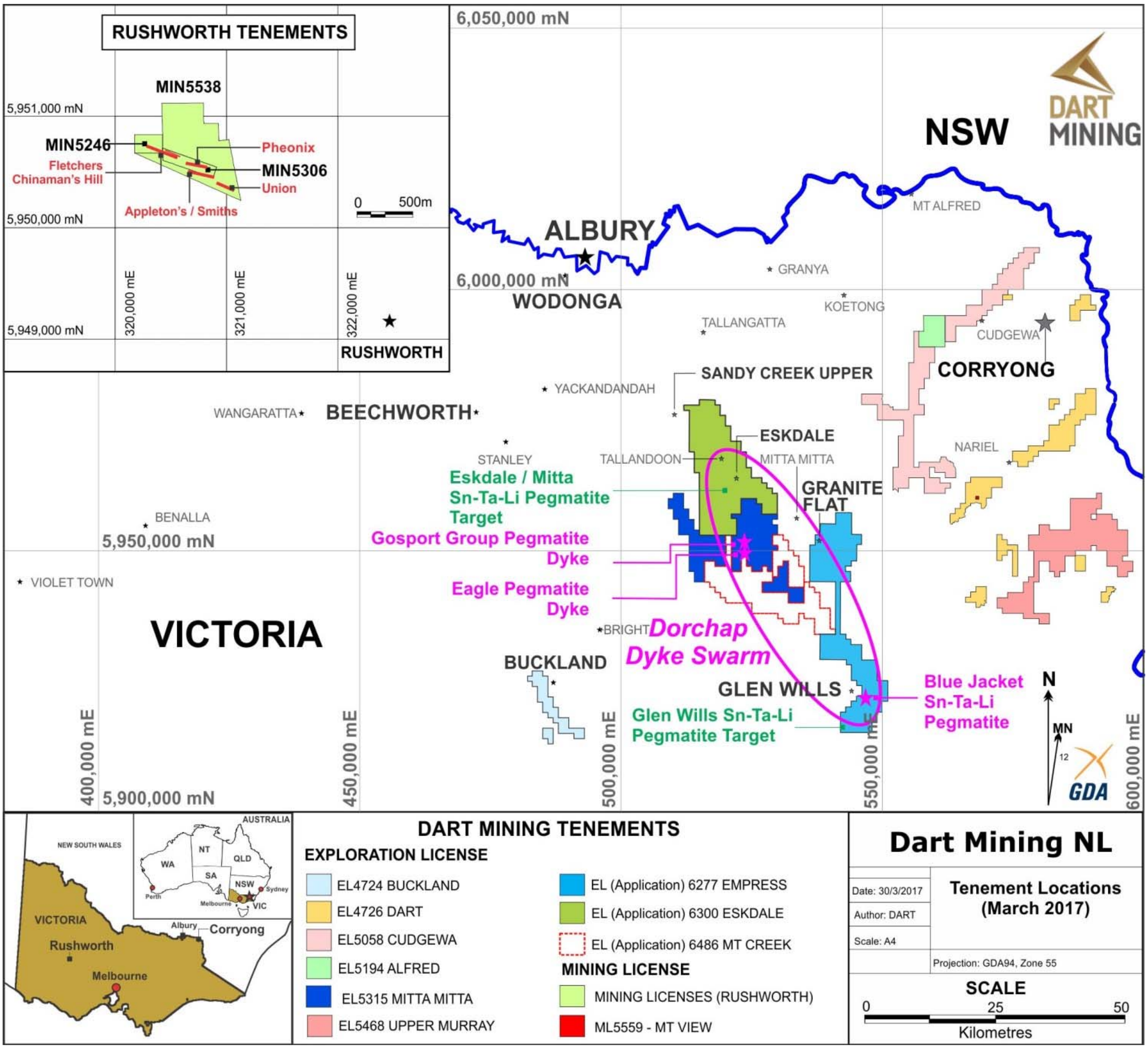
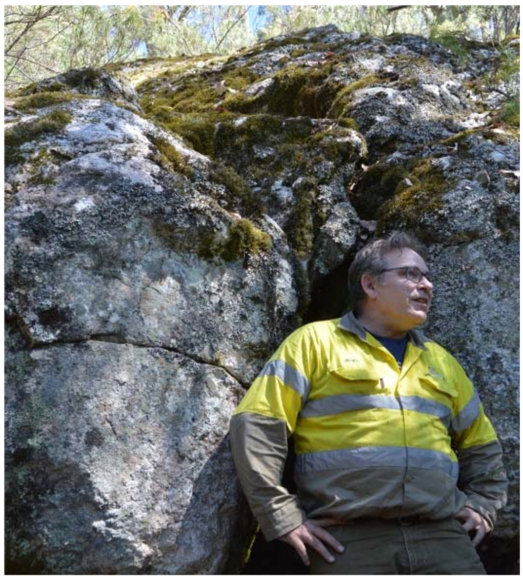


Figure 1. Tenement location and extent of pegmatite dykes of the Dorchap Dyke Swarm.

Photograph 1. Gosport (Group) Dyke chip sample traverse 4m @ 1.13% Li_2O.



Photograph 2. James Chirnside in front of outcropping Eagle Dyke Pegmatite, showing a width of up to 60m.

It is not yet known if the individual LCT dykes are zoned internally. There are currently far too few samples along the swarm to establish a regional zonation (if this exists), with the sampling carried out interpreted to show increasing fractionation (prospectivity) from west to east (further discussed below).

EAGLE DYKE MAPPING AND SAMPLING RESULTS

Whilst to date only the Eagle Dyke (Figure 1 & 2) has been mapped in sufficient detail to evaluate the possible size of the outcrop, this dyke remains open both north west and south east over 180m in strike length and up to a width of 60m (Figure 2). A roadside chip sample traverse returned 10m @ 0.94% Li_2O, the sample having been taken from where a side cut track supplied a continuous exposure of the soft weathered dyke.

A grab sample from a 4m wide outcrop was also taken some 20m south east of the road cutting; the sample shows 0.27% Li_2O. Neither of the samples is considered representative of the full width of the dyke, no samples have been collected from the widest portion of the dyke further south east. The smooth, hard, rounded nature of the pegmatite in outcrop (Photograph 2) does not allow rapid assessment via chip sampling and will require a series of channel cut sample traverses to be established at regular intervals across the strike of the dyke, open over 180m (Figure 2).

It should be noted that assay results from small samples such as 2 – 10kg chip samples are unlikely to be highly representative of the average dyke material due to the coarse nature of the crystals that make up the pegmatite. The inherent coarse crystal size and random distribution of spodumene crystals can be considered as a nugget effect, meaning larger (bulk) samples may be necessary to better approximate true average grades. However, high density chip / channel samples and large diameter percussion drilling will greatly assist grade estimation with a larger sample dataset helping to reduce the nugget effect.

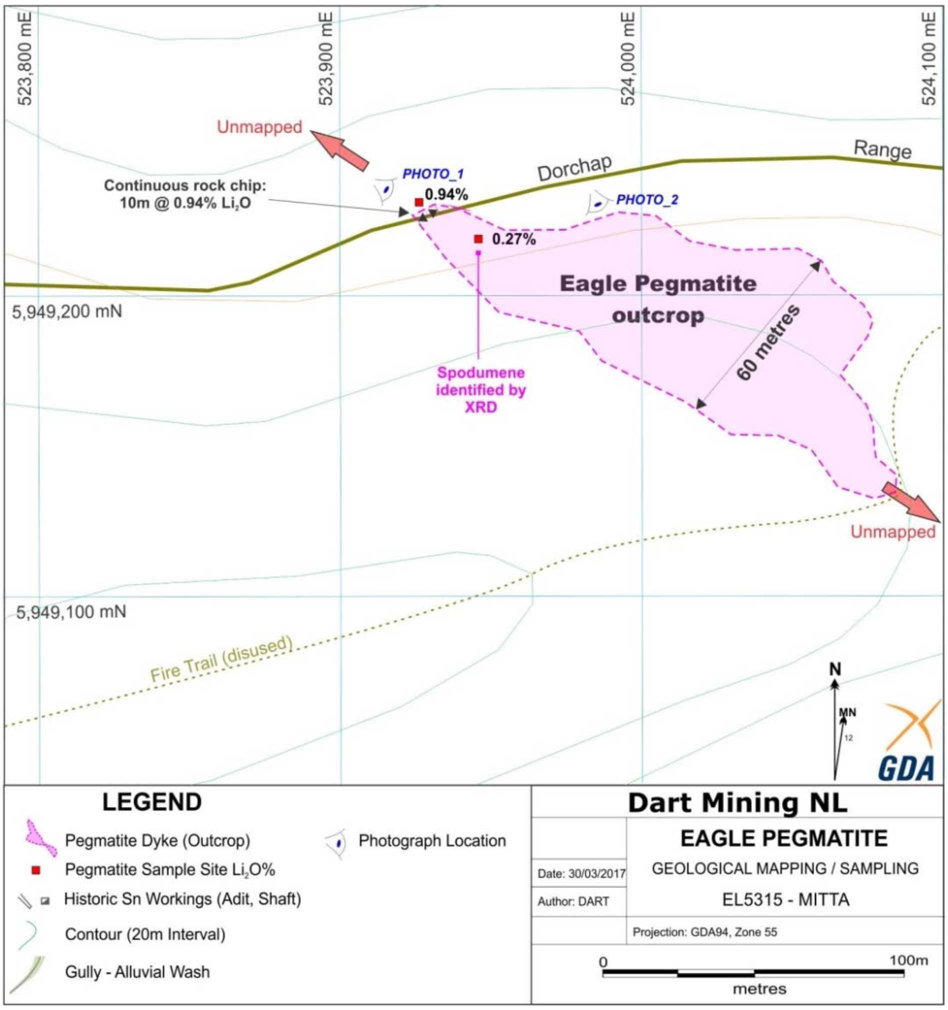
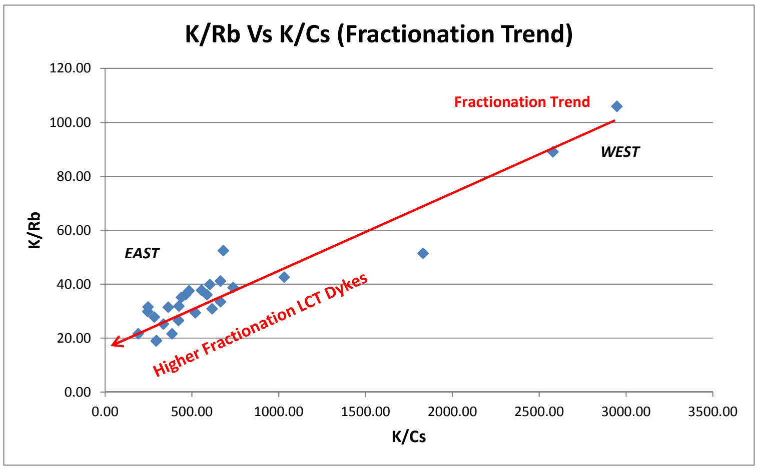


Figure 2. Reconnaissance geological mapping and sampling – Eagle Pegmatite Dyke.

PEGMATITE GEOCHEMISTRY AND MINERALISATION

Initial sampling of 13 individual dykes along the northern end of the Dorchap Dyke Swarm (within EL5315 – Mitta) has returned trace element assay data that plots on a fractionation trend line showing increasing fractionation from west to east (Graph 1 and Figure 3) across EL5315. While sample data comes from a very limited number of sample points (collected over a 12km strike length), the degree of fractionation (defined by the ratio of key elements Rubidium (Rb) and Cesium (Cs) against Potassium (K) - representing feldspar) is very well defined (Graph 1). The trend line (red line Graph 1) and the arrows in Figure 3 provide an exploration tool that can be used to focus field work into areas of highest prospectivity based on degree of fractionation (higher fractionation in pegmatites is more prospective for lithium, tin and tantalum mineralisation).



Graph 1. Fractionation Trend line – 13 Pegmatite dykes within EL5315.

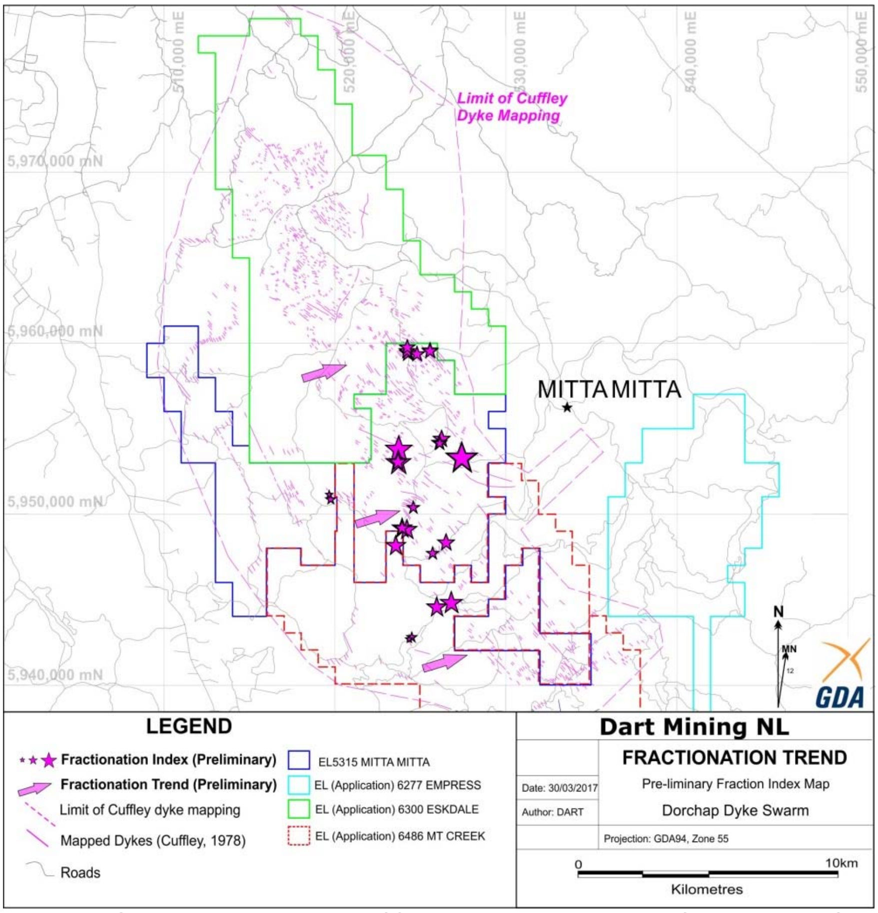


Figure 3. Graduated symbol map of fractionation index (Ratio of K/Rb over K/Cs), northern Dorchap Dyke Swarm, larger symbols represent higher degree of fractionation, more prospective for Li, Sn and Ta.

Assay results from the preliminary sampling of 13 separate dykes (a total of 27 samples) in the northern portion of the Dorchap Dyke Swarm show highly encouraging results for lithium, rubidium, tantalum, caesium and tin. Samples collected within EL5315 show up to 4m @ 1.13% Li_2O (Sample 68943) at a dyke within the Gosport group (Figure 1). Another highlight includes 10m @ 0.94% Li_2O (Sample 68923) at the most northerly mapped point of the Eagle Dyke (Figure 2). Tin (Sn) can also be significant with up to 7.68% Sn from sample 68938 - Blair's Dyke (See Appendix 1 – Full Assay Listing). Only 7 samples of the 27 submitted for assay were also submitted for mineral identification by XRD, this was considered adequate to assess the likely lithium mineral species hosted by the LCT dykes of the swarm. The remaining 20 samples may also contain spodumene with Li_2O assay analysis up to 10m @ 0.94% from the Eagle Dyke, further XRD analysis will be conducted as exploration continues to establish any variation in mineral species along and across the dyke swarm.

PLANNED LITHIUM EXPLORATION

As exploration continues, dykes along the 60km long dyke swarm will be investigated through mapping, sampling and drilling. To date, only 13 dykes at the northern extent of the dyke swarm (within EL5315) have received preliminary investigation, representing a minute fraction of the known dykes near Eskdale. Only one dyke at the southern end of the dyke swarm (near Glen Wills - EL006277 – under application) has been sampled. Given the extent of the dyke swarm (some 60km by 15 km) it will be necessary to focus initial exploration into areas interpreted to exhibit the most favorable pegmatite geochemistry (higher fractionation).

The initial sampling of a small group of dykes from the northern extent of the swarm appears to be illustrating a fractionation trend from west to east, away from the Kiewa Shear Zone and high grade metamorphic terrain. The increasing fractionation trend is highly conducive to the concentration of Li, Cs, Ta and Sn into pegmatites and presents an exploration tool capable of guiding the program to focus in on the best possible dykes of the circa 1800 currently identified at the northern end of the swarm. The exploration tool needs to be refined and tested across the entire swarm, however the initial sampling has been very encouraging with up to 4m @ 1.13% Li_2O from a dyke within the Gosport Group (EL5315).

TENEMENT APPLICATION

Dart have submitted a further exploration licence application (EL006486 - Mt Creek) in light of the recent encouraging assay results within EL5315. Subject to approval the new application will capture the final remaining portion of the Dorchap Dyke Swarm between the Eskdale EL006300 and Glen Wills EL006277 application areas, continuously covering some 60 km of strike along the dyke swarm – Figure 1.

Tenement Status Report as at March 31 2017

Tenement applications EL006277 (Empress) and EL006300 (Eskdale) have proceeded through Native Title advertising as the final step toward grant in the statutory application processes. Application EL006486 was submitted 30 March and is subject to the approvals process.

Table 1. Tenement Status

Tenement Number	Name	Tenement Type	Area (Grats) Unless specified	Interest	Interest Post-Completion of Tenement Acquisition[5]	Location
EL4724	Buckland[2]	Exploration	40	100%		NE Victoria
EL4726	Dart[1&2]	Exploration	164	100%		NE Victoria
EL5058	Cudgewa	Exploration	216	100%		NE Victoria
EL5194	Mt. Alfred	Exploration	27	100%		NE Victoria
EL006277	Empress	EL (Application)	~220	100%		NE Victoria
EL006300	Eskdale[3]	EL (Application)	~240	100%		NE Victoria
EL006486	Mt Creek	EL (Application)	~191	100%		NE Victoria
EL5468	Upper Murray	Exploration	148	100%		NE Victoria
ML5559	Mt View[2]	Mining	4.8 Ha	100%		NE Victoria
EL5315	Mitta Mitta[4]	Exploration	195	50% JV	100%	NE Victoria
MIN5246	Chinaman's[4]	Mining	5 Ha	50% JV	100%	Central Victoria
MIN5306	Phoenix[4]	Mining	5 Ha	50% JV	100%	Central Victoria
MIN5538	Rushworth[4]	Mining	34.8 Ha	50% JV	100%	Central Victoria

All tenements remain in good standing at 31 March 2017.

NOTE 1: Unicorn Project area subject to a 2% NSR Royalty agreement with BCKP Limited (Orion Mine Finance) dated 29 April 2013.
NOTE 2: Areas subject to a 1.5% Founders NSR Royalty Agreement.
NOTE 3: Areas subject to a 1.0% NSR Royalty Agreement with Minvest Corporation Pty Ltd (See DTM ASX Release 1 June 2016).
NOTE 4: Subject to Completion of a Mining Tenement Acquisition Agreement (see Note 5 below), these areas are subject to a 0.75% Net Smelter Royalty on gold production, payable to Bruce William McLennan
NOTE 5: See Dart's ASX Announcement "Acquisition of Tenement Package" dated 6 February 2017

REFERENCES

Cuffley, B. W., 1978. Exploration Licence 621. Essex Minerals Quarterly Technical Report, 1978

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Carl Swensson BSc.(Geol) Hons. a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Swensson is an independent consultant. Mr Swensson has sufficient experience that is relevant to the style of mineralisation and type of deposits 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 Exploration Results, Mineral Resources and Ore Reserves" . Mr Swensson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

GLOSSARY OF KEY TERMS

Lithium (Li). Lithium, which has the chemical symbol Li and an atomic number of 3, is the first metal in the periodic table. With a specific gravity of 0.534, it is about half as dense as water and the lightest of all metals. In its pure elemental form it is a soft, silvery-white metal, but it is highly reactive and therefore never is found as a metal in nature. Lithium has an average concentration of 20 parts per million in the Earth's continental crust. Lithium has many uses, the most prominent being in batteries for cell phones, laptops, and electric and hybrid vehicles. Lithium is added to glasses and ceramics for strength and resistance to temperature change, it is used in heat-resistant greases and lubricants, and it is alloyed with aluminum and copper to save weight in airframe structural components.
Worldwide sources of lithium are broken down by ore-deposit type as follows: closed-basin brines, 58%; pegmatites and related granites, 26%; lithium-enriched clays, 7%; oilfield brines, 3%; geothermal brines, 3%; and lithium-enriched zeolites, 3% (2013 statistics). Pegmatites are a type of granite characterized by giant crystals of the common rock-forming minerals quartz, feldspar, and mica. A few pegmatites— termed "LCT"— are enriched in the rare metals lithium, cesium, and tantalum, and it is these LCT pegmatites that are mined for lithium. The most important lithium ore mineral is spodumene.
Source: Summary from http://pubs.usgs.gov/fs/2014/3035/

Lithium Oxide (Li_2O). Lithium Oxide is the standard for reporting elemental lithium metal (see above) in analysis, the conversion applied for Li to Li_2O is 2.152

Lepidolite. Lepidolite is a lilac-gray or rose-colored member of the mica group with formula $K(Li,Al,Rb)_3(Al,Si)_4O_{10}(F,OH)_2$.- It is a secondary source of lithium. It is a phyllosilicate mineral and a member of the polylithionite-trilithionite series. It is associated with other lithium-bearing minerals like spodumene in pegmatite bodies. It is one of the major sources of the rare alkali metals rubidium and caesium. It occurs in granite pegmatites, in some high-temperature quartz veins, greisens and granites. Associated minerals include quartz, feldspar, spodumene, amblygonite, tourmaline, columbite, cassiterite, topaz and beryl.
Source: Edited from https://en.wikipedia.org/wiki/Lepidolite

Spodumene. Spodumene is a pyroxene mineral consisting of lithium aluminium inosilicate, $LiAl(SiO_3)_2$. Spodumene is an important source of lithium for use in ceramics, mobile phone and automotive batteries, medicine, Pyroceram and as a fluxing agent. Lithium is extracted from spodumene by fusing in acid.
Source: Edited from https://en.wikipedia.org/wiki/Spodumene

Tantalum (Ta). Tantalum (Ta) is ductile, easily fabricated, highly resistant to corrosion by acids, and a good conductor of heat and electricity and has a high melting point. The major use for tantalum, as tantalum metal powder, is in the production of electronic components, mainly tantalum capacitors. Major end uses for tantalum capacitors include portable telephones, pagers, personal computers, and automotive electronics. Alloyed with other metals, tantalum is also used in making carbide tools for metalworking equipment and in the production of superalloys for jet engine components.
Source: Summary from http://minerals.usgs.gov/minerals/pubs/commodity/niobium/
Tantalum is estimated to make up about 1 ppm or 2 ppm of the Earth's crust by weight. There are many species of tantalum minerals, only some of which are so far being used by industry as raw materials: tantalite, microlite, wodginite, euxenite, polycrase. Tantalite $(Fe, Mn)Ta_2O_6$ is the most important mineral for tantalum extraction. The primary mining of tantalum is in Australia, where the largest producer, Global Advanced Metals, formerly known as Talison Minerals, operates two mines in Western Australia, Greenbushes in the Southwest and Wodgina in the Pilbara region. Source: Edited from https://en.wikipedia.org/wiki/Tantalum

Tantalum Oxide (Ta_2O_5). Tantalum Oxide is the standard for reporting elemental tantalum metal (see above) in analysis, the conversion applied for Ta to Ta_2O_5 is 1.2211

APPENDIX 1. ASSAY LISTING

APPENDIX 1 - KEY ASSAY DATA - ALL SAMPLES

SampleID	Site_ID	NAT_Grid_ID	Survey_Method	Accuracy (m)	NAT_East	NAT_North	NAT_RL	Sample Type	Be (ppm)	Ca (%)	Cs (ppm)	Fe (%)	K (%)	Li (ppm)	Li2O (%) *	XRD	Nb (ppm)	P (ppm)	Rb (ppm)	Sn (ppm)	Sn(ppm - XRF05)	Ta (ppm)	Ta2O5 (ppm)**
68923	608481	MGA94_55	GPS	5	523924	5949230	1116	CHIP	29.9	0.01	48.20	0.52	3.21	4350.0	0.94		34.2	610	780	89.3		11.65	14.23
68924	608482	MGA94_55	GPS	5	520159	5950872	632	GRAB	1.75	0.07	11.60	0.38	3.42	14.8	0.00		3.9	920	323	12.2		1.12	1.37
68925	608483	MGA94_55	GPS	5	520069	5951155	692	GRAB	4.62	0.04	4.38	0.43	1.13	27.3	0.01		8.6	1520	127	15.2		2.21	2.70
68926	608484	MGA94_55	GPS	5	525970	5944603	1140	CHIP	38.9	0.08	138.00	0.56	6.42	97.1	0.02		44.5	1260	1780	203	221	47.00	57.39
68927	608485	MGA94_55	GPS	5	524504	5942813	1165	CHIP	7.11	0.18	30.10	1.04	3.11	270.0	0.06		69.9	2990	730	86.5	77	13.65	16.67
68928	608486	MGA94_55	GPS	5	524340	5942688	1187	CHIP	4.08	0.09	19.65	0.93	3.60	196.0	0.04		40.0	2820	700	44.7	44	6.56	8.01
68929	608487	MGA94_55	GPS	4	526812	5944854	938	CHIP	49.6	0.09	69.80	0.81	2.55	77.2	0.02		74.4	1810	810	156.5	197	47.30	57.76
68930	608489	MGA94_55	GPS	6	523944	5949218	1109	CHIP	74.6	0.04	49.50	0.68	2.18	1260.0	0.27	Spodumene	65.1	870	620	103.5	141	33.90	41.40
68932	608491	MGA94_55	GPS	12	526501	5948360	922	CHIP	45.8	0.21	48.20	0.58	2.68	66.2	0.01		63.9	1860	710	166.5	948	36.60	44.69
68933	608492	MGA94_55	GPS	7	524593	5950425	991	GRAB	43.7	0.09	34.70	0.49	2.31	930.0	0.20	Spodumene	72.0	1460	690	85.4	134	23.70	28.94
68936	608496	MGA94_55	GPS	5	527434	5953366	640	CHIP	16.1	0.02	102.00	0.44	2.51	57.5	0.01		108.0	600	840	122.5	225	120.00	146.53
68937	608495	MGA94_55	GPS	7	527430	5953361	635	GRAB	4.62	0.02	55.50	0.47	1.38	93.9	0.02		82.6	400	438	118.5	119	120.00	146.53
68938	608497	MGA94_55	GPS	6	526237	5954441	829	GRAB	85.5	<0.01	98.00	0.51	3.30	55.9	0.01		246.0	150	1310	440	78600	140.00	170.95
68941	608500	MGA94_55	GPS	7	524813	5959400	946	GRAB	91.8	0.09	55.60	0.36	2.36	124.0	0.03	Spodumene	153.0	1120	890	164.5	1595	110.00	134.32
68942	608501	MGA94_55	GPS	8	523746	5953848	577	GRAB	142	0.05	112.50	0.38	2.16	114.5	0.02	Spodumene	88.4	910	1000	204	1955	95.20	116.25
68943	608504	MGA94_55	GPS	6	523716	5953071	700	CHIP	152.5	0.02	61.40	0.69	1.75	5230.0	1.13	Spodumene	85.0	690	630	119.5	532	46.20	56.41
68944	608505	MGA94_55	GPS	9	523694	5953087	708	CHIP	104.5	0.06	52.30	0.31	2.23	960.0	0.21	Spodumene	86.5	910	700	85.1	884	42.20	51.53
68945	608506	MGA94_55	GPS	5	524226	5959573	930	CHIP	5.84	0.03	28.20	0.41	1.47	43.4	0.01		62.2	790	500	72.1	423	41.50	50.68
68946	608507	MGA94_55	GPS	6	524278	5959479	931	CHIP	13.65	0.09	23.50	0.42	1.42	41.3	0.01		91.4	1120	356	100.5	167	59.80	73.02
68947	608510	MGA94_55	GPS	8	524235	5959794	891	GRAB	4.92	0.13	45.40	0.47	2.67	65.9	0.01		90.0	2160	740	116.5	123	55.60	67.89
68948	608517	MGA94_55	GPS	8	525563	5959619	852	CHIP	11.75	0.02	46.30	0.59	1.79	48.0	0.01		66.3	730	830	148.5	303	37.00	45.18
68949	608520	MGA94_55	GPS	5	525570	5959587	851	GRAB	43.6	0.01	105.50	0.48	3.14	81.3	0.02		109.0	480	1650	310	3530	64.00	78.15
68951	608524	MGA94_55	GPS	5	526147	5954165	819	CHIP	112.5	0.04	28.30	0.37	2.09	2190.0	0.47	Spodumene	54.5	720	540	91.1	1075	38.70	47.26
68952	608525	MGA94_55	GPS	5	526104	5954207	821	GRAB	133.5	0.06	47.40	0.45	1.40	57.6	0.01		157.5	810	740	119.5	1360	130.00	158.74
68953	608527	MGA94_55	GPS	8	524206	5949133	1123	CHIP	35.2	0.15	72.80	0.66	3.53	98.3	0.02		65.8	1510	940	119	124	51.10	62.40
68954	608528	MGA94_55	GPS	5	525722	5947731	1018	GRAB	5.45	0.13	28.00	0.73	1.73	5.7	0.00		77.2	1790	560	84.2	307	28.10	34.31
68955	608529	MGA94_55	GPS	4	523554	5948187	1087	CHIP	103.5	0.12	35.30	0.49	2.41	135.5	0.03		67.1	1200	460	110.5	112	42.30	51.65

All analyses carried out by ME-MS61 other than Sn as indicated by XRF05 - ALS techniques.

NOTE * Li (ppm) to Li2O (ppm) calculated using a factor of 2.153 (expressed as a percentage)

NOTE ** Ta (ppm) to Ta2O5 (ppm) calculated using a factor of 1.2211 (expressed in ppm)

JORC CODE, 2012 EDITION – TABLE 1

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Chip samples are taken continuously across the general strike of pegmatites in outcrop, large samples (4 – 10kg) are taken where possible to take a more representative sample of the large crystals in the pegmatites. The chip samples are of adequate quality to be indicative of the small area sampled. • Grab samples were collected from the outcrop over a small area (<1 – 5m in diameter). The grab samples are generally small (ie. <10kg) and represent the local area only, sampling only tests a small aerial extent. The samples of pegmatite are not considered as being representative of the dyke on mass. The grab samples are of adequate quality to be representative of the small area sampled and reflect the sampled insitu mineralisation.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• NA
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• NA
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Chip / Grab samples were logged for qualitative mineral percentages, mineral species and habit and each sample is photographed and its location recorded.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including*	• Individual <10kg chip / grab samples were collected from outcrop, individual chips making up the sample were <40mm and chipped from a random selection of the mineralisation to generate a representative average sample of the mineralisation targeted. • The <10kg sample size is

Criteria	JORC Code explanation	Commentary
	for instance results for field duplicate/second-half sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	considered appropriate to test the mineralisation for the presence of lithium and associated elements. The sample is considered suitable for the purposes of estimating the magnitude of lithium within the mineralisation at a local scale only and not as a sample representative of the wider area of the pegmatite dyke on average. • The whole sample was crushed and pulverised prior to sub-sampling at the laboratory via riffle splitting. • Sampling was conducted at a reconnaissance level and no duplicate grab samples were collected. • The sample size is smaller than ideal when compared to the grain size of the pegmatite crystals and any lithium mineralisation observed at outcrop. The pegmatite dyke shows considerable grain size variability and possible zonation of mineralisation.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Chip and Grab samples were submitted to ALS Chemex and analysed for a suit of trace elements using ALS Methods ME-MS61 (A four-acid digest is performed on 0.25g of sample to quantitatively dissolve most geological materials). Analysis was via ICP-MS + ICP-AES and for over limit elements Cs, Rb and Ta by ALS method ME-MS85 (lithium borate fusion and ICP-MS) for quantitative results of all elements, including those encapsulated in resistive minerals. These techniques are appropriate and considered a total extraction technique. • Due to the reconnaissance nature of the sampling, no QAQC procedures were adopted other than internal laboratory CRM. • Sn has also been analysed by XRF using ALS Method XRF05 due to potential for partial digestion.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No verification process or independent review of assay data has been carried out. • Chip / Grab samples were geologically logged, photographed in the field and entered into the company database from hard copy field sheets for long term electronic storage. • Lithium analysis reports Li%, Li_2O (%) is derived by using a conversion factor: Li_2O = Li x 2.153 • Tantalum analysis reports Ta (ppm) Ta_2O_5 (ppm) is derived by using a conversion factor: Ta_2O_5 = Ta x 1.2211
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The location of the chip / grab samples and geological mapping used a Trimble GPS using the MGA94 Grid Datum (Zone 55) with topographic control taken from the GPS. Accuracy is variable but maintained <5m during the mapping process with constant visual quality assessment conducted.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Chip / Grab samples are not presented or considered to be representative of the pegmatites average grade. Grab samples only represent the grade at a single point within the mineralisation.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• As above, Grab samples do not capture any aspect of the potential variation in grade in relation to the orientation of the mineralisation and represents only a single point inside the mineralisation. Chip samples are collected perpendicular to strike where possible to avoid any sample bias.
Sample security	• *The measures taken to ensure sample security.*	• All samples submitted for analysis are placed in sealed plastic bags and enclosed in strong plastic boxes, delivered to a commercial transport company for delivery to the laboratory. Any evidence of sample damage or tampering is immediately reported by the laboratory to the company and a decision made as to the integrity of the sample and the

Criteria	JORC Code explanation	Commentary
		remaining samples within the damaged / tampered bag/s.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The mapping and sampling methodology and results were documented and supplied to an independent expert who acts as the competent person for this report.

SECTION 2 REPORTING OF EXPLORATION RESULTS

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr>
<td>Mineral tenement and land tenure status</td>
<td>

Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.
The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.

</td>
<td>
<table>
<tr><th>Tenement Number</th><th>Name</th><th>Tenement Type</th><th>Area (Grats) Unless specified</th><th>Interest</th><th>Interest Post-Completion of Tenement Acquisition[5]</th><th>Location</th></tr>
<tr><td>EL4724</td><td>Buckland[2]</td><td>Exploration</td><td>40</td><td>100%</td><td></td><td>NE Victoria</td></tr>
<tr><td>EL4726</td><td>Dart[1&2]</td><td>Exploration</td><td>164</td><td>100%</td><td></td><td>NE Victoria</td></tr>
<tr><td>EL5058</td><td>Cudgewa</td><td>Exploration</td><td>216</td><td>100%</td><td></td><td>NE Victoria</td></tr>
<tr><td>EL5194</td><td>Mt. Alfred</td><td>Exploration</td><td>27</td><td>100%</td><td></td><td>NE Victoria</td></tr>
<tr><td>EL006277</td><td>Empress</td><td>EL (Application)</td><td>~220</td><td>100%</td><td></td><td>NE Victoria</td></tr>
<tr><td>EL006300</td><td>Eskdale[3]</td><td>EL (Application)</td><td>~240</td><td>100%</td><td></td><td>NE Victoria</td></tr>
<tr><td>EL006486</td><td>Mt Creek</td><td>EL (Application)</td><td>~191</td><td>100%</td><td></td><td>NE Victoria</td></tr>
<tr><td>EL5468</td><td>Upper Murray</td><td>Exploration</td><td>148</td><td>100%</td><td></td><td>NE Victoria</td></tr>
<tr><td>ML5559</td><td>Mt View[2]</td><td>Mining</td><td>4.8 Ha</td><td>100%</td><td></td><td>NE Victoria</td></tr>
<tr><td>EL5315</td><td>Mitta Mitta[4]</td><td>Exploration</td><td>195</td><td>50% JV</td><td>100%</td><td>NE Victoria</td></tr>
<tr><td>MIN5246</td><td>Chinaman's[4]</td><td>Mining</td><td>5 Ha</td><td>50% JV</td><td>100%</td><td>Central Victoria</td></tr>
<tr><td>MIN5306</td><td>Phoenix[4]</td><td>Mining</td><td>5 Ha</td><td>50% JV</td><td>100%</td><td>Central Victoria</td></tr>
<tr><td>MIN5538</td><td>Rushworth[4]</td><td>Mining</td><td>34.8 Ha</td><td>50% JV</td><td>100%</td><td>Central Victoria</td></tr>
</table>
All tenements remain in good standing at 31 March 2017.

NOTE 1: Unicorn Project area subject to a 2% NSR Royalty agreement with BCKP Limited (Orion Mine Finance) dated 29 April 2013.
NOTE 2: Areas subject to a 1.5% Founders NSR Royalty Agreement.
NOTE 3: Areas subject to a 1.0% NSR Royalty Agreement with Minvest Corporation Pty Ltd (See DTM ASX Release 1 June 2016).
NOTE 4: Subject to Completion of a Mining Tenement Acquisition Agreement (see Note 5 below), these areas are subject to a 0.75% Net Smelter Royalty on gold production, payable to Bruce William McLennan
NOTE 5: See Dart's ASX Announcement “Acquisition of Tenement Package” dated 6 February 2017
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<tr>
<td>Exploration done by other parties</td>
<td>

Acknowledgment and appraisal of exploration by other parties.

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<td>

No commercial exploration for Li has previously occurred, geological investigations as part of academic research has been reported for the pegmatite dykes of the area in:

Eagle, R. M., 2009. Petrology, petrogenesis and mineralisation of granitic pegmatites of the Mount Wills District, northeastern Victoria. Unpublished thesis, University of Ballarat.
Eagle, R. M., Birch, W. D & McKnight, S., 2015. Phosphate minerals in granitic pegmatites from the Mount Wills district, northeastern Victoria. Royal Society of Victoria. 127:55-68.

Previous exploration in the district has focussed on gold exploration at Glen Wills and historic Sn

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</table>

		production from pegmatite dykes.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The lithium mineralisation reported is hosted within highly evolved, late tectonic peraluminous granite pegmatites of the complex Lithium, Caesium, Tantalum (LCT) class. These dykes are thought to be distal to a source granitic body and are present as lenticular, discontinuous bodies of variable length and width (up to many hundreds of metres in length and tens of metres in width). Lithium mineralisation within the pegmaties is poorly understood at this early exploration stage but suspected to be spatially related to the zonation within the complex pegmatites. Lithium mineralisation observed to date appears to be as spodumene – Cassiterite is also evident within the dyke.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• NA
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• NA
Relationship between mineralisation	• *These relationships are particularly important in the reporting of Exploration Results.*	• NA

widths and intercept lengths	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• NA
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• NA
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Any other relevant information is discussed in the main body of the report.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Planned work is discussed in the body of the report and is dependent on future company direction.