

ASX Release

Report for the Quarter Ended 31 March 2017

28th April 2017

CORPORATE & EXPLORATION UPDATE

- During the quarter, Dart continued its regional exploration and sampling program in the highly prospective Dorchap dyke swarm to identify further drill targets
- Confirmation of Spodumene bearing Lithium fertile pegmatite dykes within EL005315 (see ASX release 3rd April)
- Preliminary and limited sampling - assays up to 1.13% Li₂O
- Preliminary LCT geochemistry currently only tested at 13 dykes out of circa 1800 dykes
- Application lodged for additional Lithium prospective ground (EL006486) that will give Dart a commanding and exclusive tenement position along the entire Dorchap Dyke Swarm over 60km of strike (see tenement status update below)
- Negotiations successfully concluded in the 100% acquisition by Dart of all outstanding joint-venture tenements previously held (see ASX release 6th February)
- Progress has been made with Innovation Australia on a review of Darts R&D claims. The company and its advisers remain confident of a positive outcome in this matter. The timing of an outcome is still too difficult to predict but it is hoped for soon.
- The company raised \$300,000 during the quarter (see ASX release 1st March). The raising was well supported by a number of new shareholders. The cash raised is being applied to further the regional exploration program as mentioned above.



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: 1,250,000

Substantial Shareholders:

Top 20 Holdings: 41.17 %

Board & Management:

Managing Director: James Chirside

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 Chirside

Phone: +61 (0)419 605 842

Email: jchirside@dartmining.com.au

Visit our webpage: www.dartmining.com.au

TENEMENT APPLICATION

During the period Dart submitted a further exploration licence application (EL006486 - Mt Creek), encouraged by the lithium assay results within EL5315 (See DTM ASX Update 3 April 2017). 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.

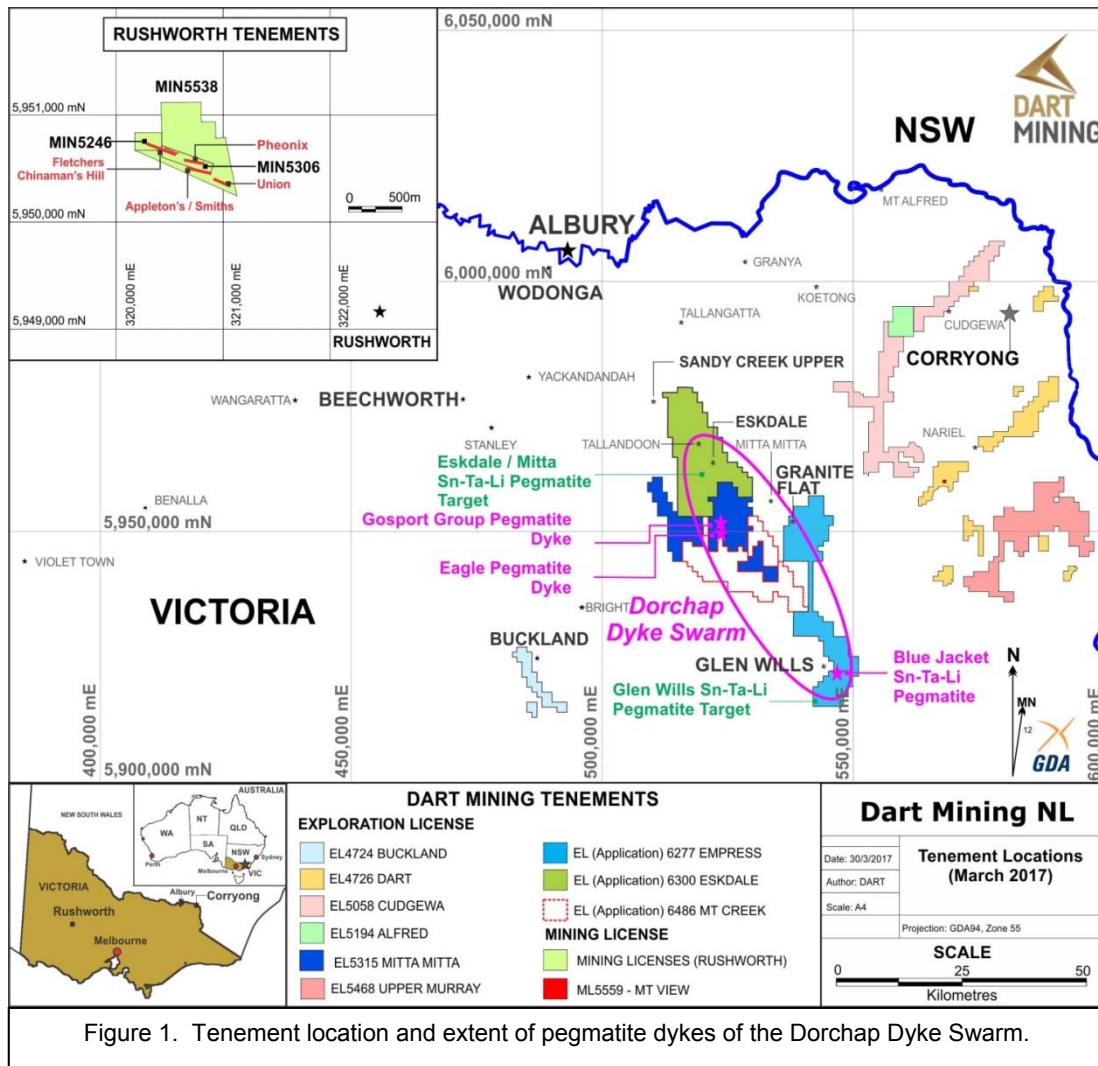


Figure 1. Tenement location and extent of pegmatite dykes of the Dorchap Dyke Swarm.

TENEMENT STATUS

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

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

DART MINING NL

ABN

84 119 904 880

Quarter ended ("current quarter")

31 March 2017

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
144 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(24)	(101)
(b) development	-	-
(c) production	-	-
(d) staff costs	(116)	(333)
(e) administration and corporate costs	(148)	(555)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	12
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other	-	-
1.9 Net cash from / (used in) operating activities	(273)	(489)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	(10)
(d) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	10	10
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	10	0

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	300	930
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	(6)	(63)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	(294)	867

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	311	437
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(288)	(977)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	10	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	294	867
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	327	327

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	327	311
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)	327	311

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Current quarter \$A'000
47
-

--

7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

Current quarter \$A'000
-
-

--

Mining exploration entity and oil and gas exploration entity quarterly report

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

--


9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	20
9.2 Development	-
9.3 Production	-
9.4 Staff costs	117
9.5 Administration and corporate costs	121
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	258

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2 Interests in mining tenements and petroleum tenements acquired or increased				

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.

Sign here:


.....
Company secretary

Date: 28 April 2017

Print name: Julie Edwards

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly 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 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.