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ASX Release

27 August 2024

Dart raises A$775,299 (before costs) as part of a $1.8 million capital raise (subject to shareholder approval) to fund the acquisition and exploration of the high-grade Triumph Gold Project (QLD)

Highlights

- **Dart Mining NL and has raised A$775,299 (before costs) and received firm commitments totalling a further A$1million (approx..), totalling A$1.8million, for a two-tranche placement to professional and sophisticated investors subject to shareholder approval, reflecting strong investor support for the acquisition of the Triumph Gold Project**
- **Entitlement Issue to follow to allow existing shareholders the opportunity to participate in the equity raising on the same terms**
- **Funds raised will be used for the acquisition of the Triumph Gold Project, resource definition diamond drilling, exploration drilling and general working capital**

Dart Mining NL (ASX:DTM) (**Dart** or the **Company**) is pleased to announce that it has raised A$775,299 (before costs) and received firm commitments totalling a further A$1million (approx..), totalling A$1.8million, for a two-tranche placement to professional and sophisticated investors subject to shareholder approval, for a Placement to raise in aggregate A$1.8 million (before costs) through the issue of 148,583,502 New Shares at an issue price of A$0.012 per New Share (**Placement**).

In addition to the Placement, the Company has resolved to undertake a non-renounceable Entitlements Issue to eligible shareholders to raise up to approximately $1.3 million on the basis of one (1) share for every three (3) shares at the price of $0.012 per share (**Entitlement Issue**).

Use of Funds

Funds raised will used to acquire the Triumph Gold Project and progress exploration on the Triumph Gold Project, including:

- consideration for the acquisition of the Triumph Gold Project;
- resource definition diamond drilling at the Triumph Gold Project;
- explorational diamond drilling at the Triumph Gold Project; and
- providing general working capital.

Visit our webpage:
www.dartmining.com.au
Find us on LinkedIn:
Dart Mining NL

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Placement Details

The Placement consists of:

- 64,608,218 New Shares (**Tranche 1**) to be issued to professional and sophisticated investors under Dart's placement capacity under Listing Rules 7.1 and 7.1A to raise approximately A$775,000 (before costs), comprising:
  - 38,764,931 New Shares to be issued under Listing Rule 7.1; and
  - 25,843,287 New Shares to be issued under Listing Rule 7.1A; and
- Subject to shareholder aporval, 84,000,000 New Shares (**Tranche 2**) to be issued to professional and sophisticated investors to raise approximately A$1 million (before costs), subject to receipt of shareholder approval for the issue of Tranche 2 at a general meeting expected to be held in late September; and
- One (1) free attaching unlisted option for every two (2) New Shares issued pursuant to the Placement (**Options**). The Options will be exercisable at 2 cents each with an expiry date of 12 months from the date of issue, subject to receipt of shareholder approval for the issue of Options at a general meeting expected to be held in late September.

Settlement of Tranche 1 is expected to take place on or around Tuesday, 3 September 2024. The Board wishes to thank the existing and new shareholders that strongly supported this placement.

The Placement price represents a 21.9% discount to the Company's 15-trading day VWAP of A$0.015.

The Company will issue up to 25 million Options to brokers in connection with the Placement, the Options will be exercisable at 2 cents each with an expiry date of 24 months from the date of issue and subject to shareholder approval.

A lead broker has not been appointed for the placements.

Entitlement Issue

In addition to the Placement, the Company intends to lodge a prospectus for a non-renounceable entitlement issue on the basis of one (1) share for every three (3) shares held at the Record Date at the same price as the Placement, to raise up to approximately $1.3 million (**Entitlement Issue**). Applicants in the Entitlement Issue will also receive (1) free attaching unlisted option for every two (2) New Shares issued to them in the Entitlement Issue, with the terms to be equivalent to the Options issued in connection with the Placement. For clarity, the options issued under the Entitlement Issue will be on the same terms and conditions as the Options.

The Entitlement Issue will be offered to all shareholders with registered addresses in Australia, New Zealand who hold shares as at 5.00pm (AEST) on the record date, anticipated to be 6 September 2024 (**Record Date**) when the prospectus is expected to be made available. Persons who are issued shares under the Tranche 1 of the Placement will be eligible to participate in the Entitlement Issue. New shares issued in the Entitlement Issue will rank equally with the shares already on issue and the Company will apply to the ASX for quotation of the new shares. Persons should consider the prospectus in deciding whether to acquire shares under Entitlement Issue. Anyone who want to acquire the shares will need to complete the application form that will accompany the prospectus.

Shareholders will be provided with the ability to apply for surplus to their entitlement to the extent any shortfall is available at the closing of the Entitlement Issue offer period.

Further details such as, but not limited, of how to participate in the Entitlement Issue, the associated risks of the Entitlement Issue, the terms of the offer under the Entitlement Issue, and the timetable of the Entitlement Issue will be set out in the prospectus. The lodgement of the prospectus is expected to occur in September 2024.

The Entitlement Issue is not underwritten.

The release was approved by the Board of Directors.

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About Dart Mining

Dart Mining (ASX: DTM) has the aim of evaluating and developing several historic goldfields, as well as substantiating a new porphyry province in Northeast Victoria. The area is prospective for precious, base, and strategic metals. These include Lithium, Gold, Silver, Copper, Molybdenum, Zinc, Tungsten, Tin, Tantalum, and a host of other important minerals. Dart Mining has built a strategically placed gold exploration footprint in the Central and Northeast regions of Victoria, where historic surface and alluvial gold mining indicates the existence of potentially significant gold endowment.

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