DART MINING NL

ASX ANNOUNCMENT

2 APRIL 2012

ASX Code: DTM

Investment Data

Shares on issue	157.5m
Unlisted options	8.35m

Shareholders

Top 20 Hold **36.83%**

Key Projects / Metals

- Unicorn Porphyry Mo-Cu-Ag
- Morgan Porphyry Mo-Ag-Au
- Mountain View Lode – Au

Mo – Molybdenum
Cu – Copper
Au – Gold
Ag – Silver

Board & Management

Chairman

Mr Chris Bain

Managing Director

Mr Lindsay Ward

Executive Directors

Mr Dean Turnbull
Manager – Exploration

Non-Executive Directors

Mr Stephen Poke
Mr Richard Udovenya

Contact Details

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OVERSUBSCRIBED $2.81M PLACEMENT TO ADVANCE UNICORN EXPLORATION

- $2.81M share placement to support advancement of Unicorn project
- Raising strongly supported by existing and new shareholders
- Institutional investors join Dart Mining's share registry
- Drilling has commenced on 3D IP anomaly

Dart Mining NL (Dart Mining) (ASX:DTM) is pleased to announce that it has raised approximately $2.81 million (before expenses) by way of an oversubscribed capital raising with the issue of 23.41 million fully paid ordinary shares at 12 cents per share. The share placement to existing and new shareholders was supported by joint lead managers Bell Potter Securities Limited and Patersons Securities Limited.

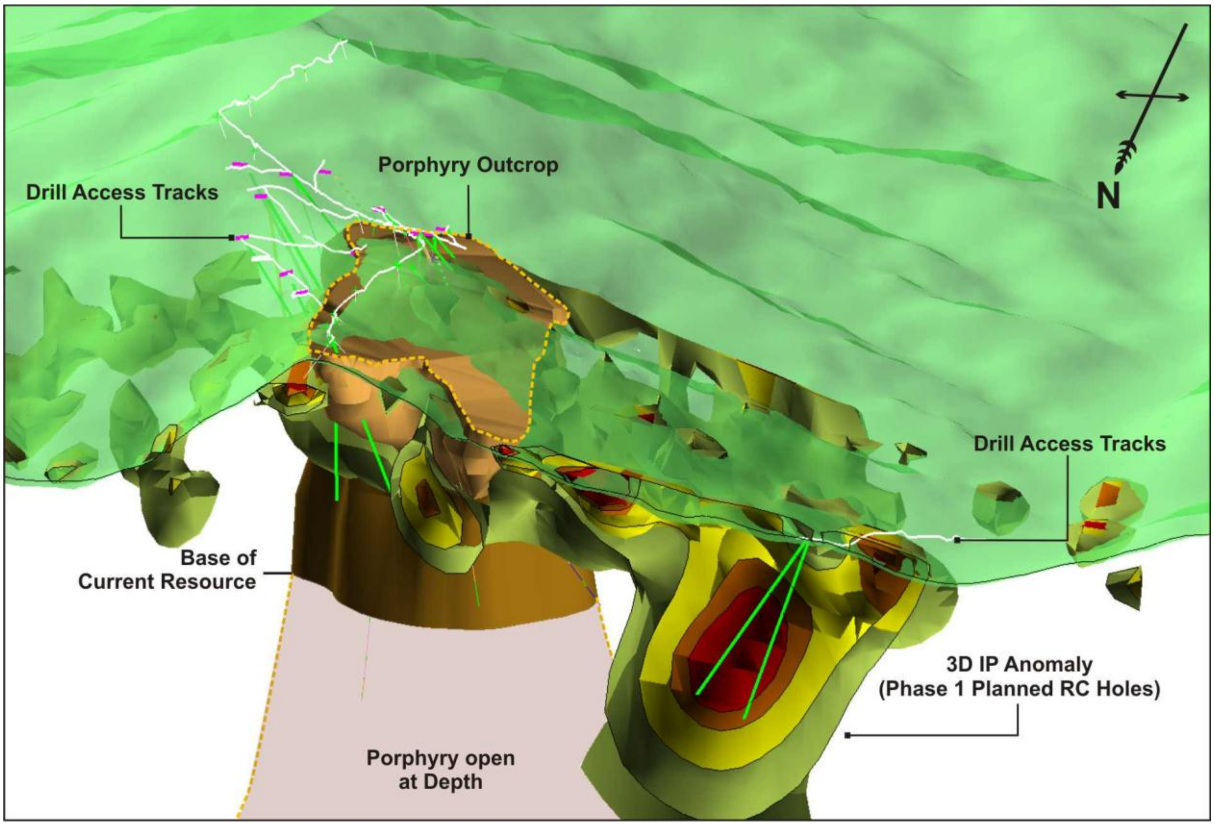
"This is an encouraging result for Dart Mining. Capital raisings can be challenging for small exploration companies, so to be oversubscribed is a strong vote of confidence in Dart Mining and its principal project, Unicorn. We can now get on with progressing Unicorn along the development path including completing a scoping study by Q4 this year," said Lindsay Ward, Managing Director of Dart Mining.

"Dart Mining also welcomes its first institutional investors onto the share register which is a further vote of confidence in the Unicorn project," Lindsay Ward added.

Drilling of the 3D IP anomaly commenced on schedule with an initial two RC holes planned (please refer to the plan below). The drill rig will then relocate to the newly constructed drill access tracks at Unicorn to complete the RC drilling program. The key objective of drilling to 250 metres within previously inaccessible areas surrounding the deposit is to add tonnage to the current JORC compliant Indicated Resource and also to advance it to JORC Measured status.

During the drill access construction, soil covered brecciated sediments south of the porphyry outcrop have been uncovered and are showing visible molybdenum. Recent field mapping has also located visible molybdenum and copper sulphides in silicified rhyolite and sediments to the west of the porphyry over some 150 metres. The drill program may be adjusted to further test the extent of this mineralisation at depth. Any such program could increase the current surface footprint of Unicorn and further reduce the anticipated strip ratio.

Dart Mining has placed shares utilising the 15% limit for the issue of securities without shareholder approval, as permitted by the ASX listing rules. On completion of its share placement, Dart Mining will have approximately $4.5 million cash at bank to fund its next stages of exploration and development.



3D Isometric diagram looking south showing the 3D IP anomaly and planned phase 1 RC drilling with the adjacent Unicorn porphyry deposit and new drilling access tracks.

About Molybdenum

Molybdenum is both a traditional and new age / future metal with unique characteristics. Its primary use is as an essential metal in the manufacture of steel where it adds strength, hardness and toughness as well as increasing steels resistance to corrosion. Molybdenum also has a range of chemical uses including acting as s a catalyst to remove impurities, including sulphur, during crude oil production. Molybdenum is also used in the paint and plastics industry.

Molybdenum has a growing use in the renewable energy sector where it is used in the manufacture of solar panels and has a potential use as the electrode plate for the separation of hydrogen and oxygen to produce hydrogen energy. Molybdenum is also used in nano technologies to make electrical goods smaller.

Molybdenum is traded on the LME and has worldwide demand of ~ 220,000 tonnes pa that is growing at 5% pa.

About Dart Mining

Dart Mining NL (ASX:DTM), a Victorian-based exploration company, has discovered a new mineralised province hosting molybdenum (Mo) + copper (Cu) + silver (Ag) mineralised climax style porphyry igneous intrusive. The Dart Mining mineral province occurs within the Lachlan Fold Belt near Corryong in north east Victoria and is the only known Australian host of Climax style porphyries which are proven hosts of world class mines around the world. The Lachlan Fold Belt and Gilmore suture that cross from NSW into Dart Mining's tenements in Victoria are proven hosts of substantial porphyry mines including North Parkes, Cadia and Ridgeway in NSW and the Benambra VMS to the south of Dart Mining's tenements in Victoria.

Dart Mining recently announced its maiden JORC Resource for its principal project Unicorn, which has very strong geological similarities to the world class Henderson primary Mo mine in Colorado, USA. Dart Mining tenements remain largely underexplored and the potential for identifying additional mineralised porphyries is very strong.

Dart Mining also has two gold projects including Mountain View where drilling identified high-grade gold along a 150 metre strike with results including 6m @ 7.8 g/t Au (including 2m @ 19.3 g/t Au) and 4m @ 8.72 g/t Au (including 1m @ 18.75 g/t Au) as well as the Fairley's disseminated gold prospect where drilling has confirmed the presence of a very large (up to 22 metres in width) disseminated sulphide related gold system.

COMPETENT PERSON'S STATEMENT

Information in this report that relates to a statement of Exploration Results and Mineral Resources of the Company is based on information compiled by Dean Turnbull B.App.Sc.(Geol) Hons. M. AIG. Mr Turnbull is a Director and full time employee of Dart Mining NL and has sufficient experience relevant to the style of mineralisation and type of deposits under consideration and to the activity he has undertaken to qualify as a competent person as defined in the 2004 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves" (or "JORC Code"). Mr Turnbull has provided written consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.