

14 JULY 2017

ASX ANNOUNCEMENT

R&D Tax Offset Update

Dart Mining NL (ASX Code: DTM) advises that it is continuing to work with AusIndustry to finalise the Company's R&D tax offset claims for the 2012 and 2013 financial years.

As previously advised (on 24 September 2015), AusIndustry had formed the view that the full amount of the Company's claimed R&D tax offset (\$2,033,733) for the 2012 and 2013 financial years was potentially repayable by the Company to the Australian Tax Office.

The Company, in conjunction with its consultants, International Technology Group, has been working with AusIndustry to resolve its concerns. Under the statutory review process available to the Company, further materials and explanation in support of the Company's claims (which relate to a complex R&D project in the field of geoscience) have been provided to AusIndustry for review.

To date, AusIndustry has recognised that over 84% of the Company's claims meet the requirements of the legislation for the relevant years, with the amount remaining in dispute reduced to approximately \$320,000. The Company is taking further steps to resolve the outstanding issues and finalise its potential liability as soon as practicable. The Company remains hopeful that further elements of its claims will be recognised by AusIndustry in the near future and will keep the market informed of progress towards resolution of the remaining aspects of its R&D tax offset claims for 2012 and 2013 financial years.

For completeness, the Company notes that its discussions with AusIndustry relate only to the 2012 and 2013 financial years. The Company has not received any formal notification from AusIndustry indicating any concern regarding its claimed R&D tax offsets in any subsequent financial years, nor does it expect to receive any such correspondence from AusIndustry.

The Company thanks AusIndustry for the significant time invested by it in the review and for its efforts to date in resolving the outstanding R&D tax offset issues.

For further information on the above matter, please contact:

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