ASX Release

11 August 2026

TUNGSTEN PROJECT UPDATE - SUPPLEMENTARY

Dart Mining NL (**ASX:DTM**) (**Dart Mining** or **the Company**) provides this announced as a supplementary to the announcement released on 4 August 2026.

This announcement includes the following additions and clarifications:

- Clarification of the results from Alderan Resources for the McHarg's Prospect, which were from laboratory analysis.
- A revised competent person statement.
- The addition of Appendix One - McHarg's Drill Hole Collars.
- The addition of Appendix Two - JORC Code Table 1.

Dart Mining NL announced on 4 August 2026 that Dart Geologists have uncovered significant tungsten drill intersections and a resource estimation (both non-JORC compliant)[1] from historic exploration undertaken in the 1970s and 1980s at the McHargs Tungsten Prospect as part of its review of its Victorian tin-tungsten projects in Northeast Victoria (Figure 1 and Figure 3).

HIGHLIGHTS

The Project area has substantial recorded tin and tungsten production. Inspection of the historic mining and exploration data for McHargs and Keady's Tungsten Prospects revealed:

- McHarg's sits centrally in the 4.5km Langi Dorn Fault zone which is up to 100m in width and 4.5km in strike. The eastern end of the fault contains the Langi Dorn gold-tungsten prospect (Figure 2).
- **Historic drill intersections[1] from parallel zones at McHarg's[8] include: 2.3m @ 0.53% WO_3 from 27.4m (DDH1), 3.1m @ 0.88% WO_3 from 18.29m (DDH2), 2.9m @ 0.97% WO_3 from 32m (DDH2) and 1.5m @ 0.80% WO_3 from 51.7m (DDH3).** Peak values over 0.76m were 0.63% **WO_3** at 28.1m depth (DDH1), 1.37% **WO_3** at 32.4m depth (DDH2), and over 0.7m, 1.2% **WO_3** at 51.7m depth (DDH3).
- **Non-JORC compliant resource estimate[9 & 10] declared by RB Mining in 1983 - 353,000 tonnes with an average grade of 0.6% WO_3 at McHarg's[1] based upon drill holes and surface trenches.**
- **Rock chips of gossanous quartz-barite assayed up to 7.4g/t Au at Hall's Barite Prospect** 2km east and along strike of McHarg's in the 4.5km mylonite zone hosted by the Langi Dorn Fault[12].
- Historic grab samples[1] from Keady's Tungsten Prospect[4] at Koetong tin-tungsten zone returned **assays up to 5.94% WO_3 & 10.0% Sn.**

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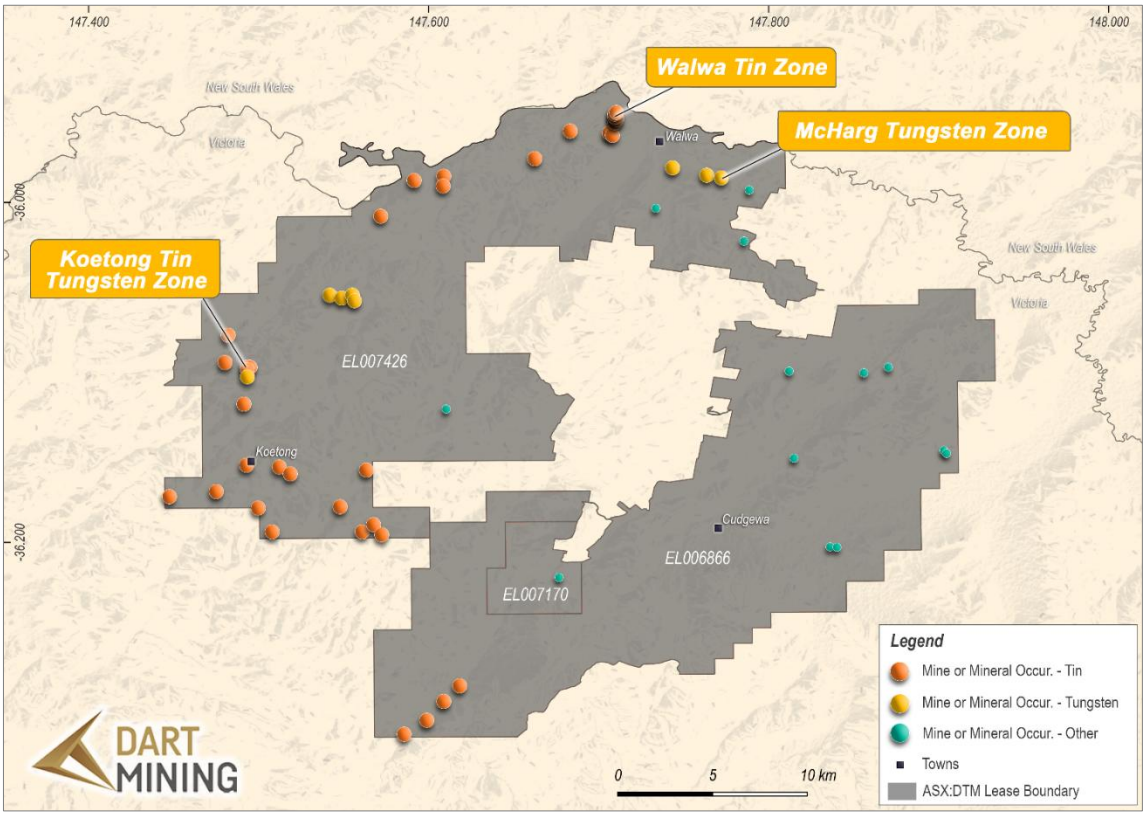
- Historical workings and exploration at Keady's suggest there may be untested extensions, multiple parallel zones or low-grade mineralisation nearby. The Koetong tungsten-tin reefs appear to have strong similarities to Mt Paynter (Not owned by Dart Mining - JORC 2004 resource of 245,000 tonnes grading 0.45% Tungsten and 0.27% Tin)[14&15] and both are hosted by the Koetong Granite;
- Field inspections and drill testing are planned for the McHarg's/Hall's/Langi Dorn and Koetong prospects.

[1]*Note: the reported information has been extracted from external reports. Full details of the date and location of the report are as separately referenced below. The reported information has not been prepared in accordance with the JORC Code. A Competent Person has not done sufficient work to classify the information reported within these sources in accordance with the JORC Code. It is uncertain that following evaluation and/or further exploration work that the reported information will be able to be reported in accordance with the JORC Code. Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the historically reported Exploration Results and historical resource estimates; but the Company has not independently validated these Exploration Results and historical resource estimates therefore is not to be regarded as reporting, adopting or endorsing those results. Historical resource estimates are based upon drilling and surface sampling results with no consideration of metallurgical recovery, mining parameters or economic extraction. The scale of the historical estimates, should they be confirmed by further exploration, is such that they are material to the company and therefore are reported. The company is assessing the work required to verify the historical estimates to the standards of the JORC Code.*

Dart Mining's Chairman, James Chirnside, commented: *"After unearthing significant tungsten drill intersections and grab sample assays, through comprehensive research, field inspection will be an important reconnaissance step in considering any future diamond drilling program at the McHarg's and Keady's Tungsten Prospects. The team are excited by the early interpretation of the geology of the area, and keen to explore this tungsten and tin potential further."*

Dart holds 100% of the granted tenements at Walwa (EL007426 – 499sq.km), Cudgewa (EL006866 – 508sq.km) and Berringama (EL007170 – 27sq.km) which are shown in Figure 1.

Figure 1 – *Tenement location showing historic tin and tungsten mines and prospects*



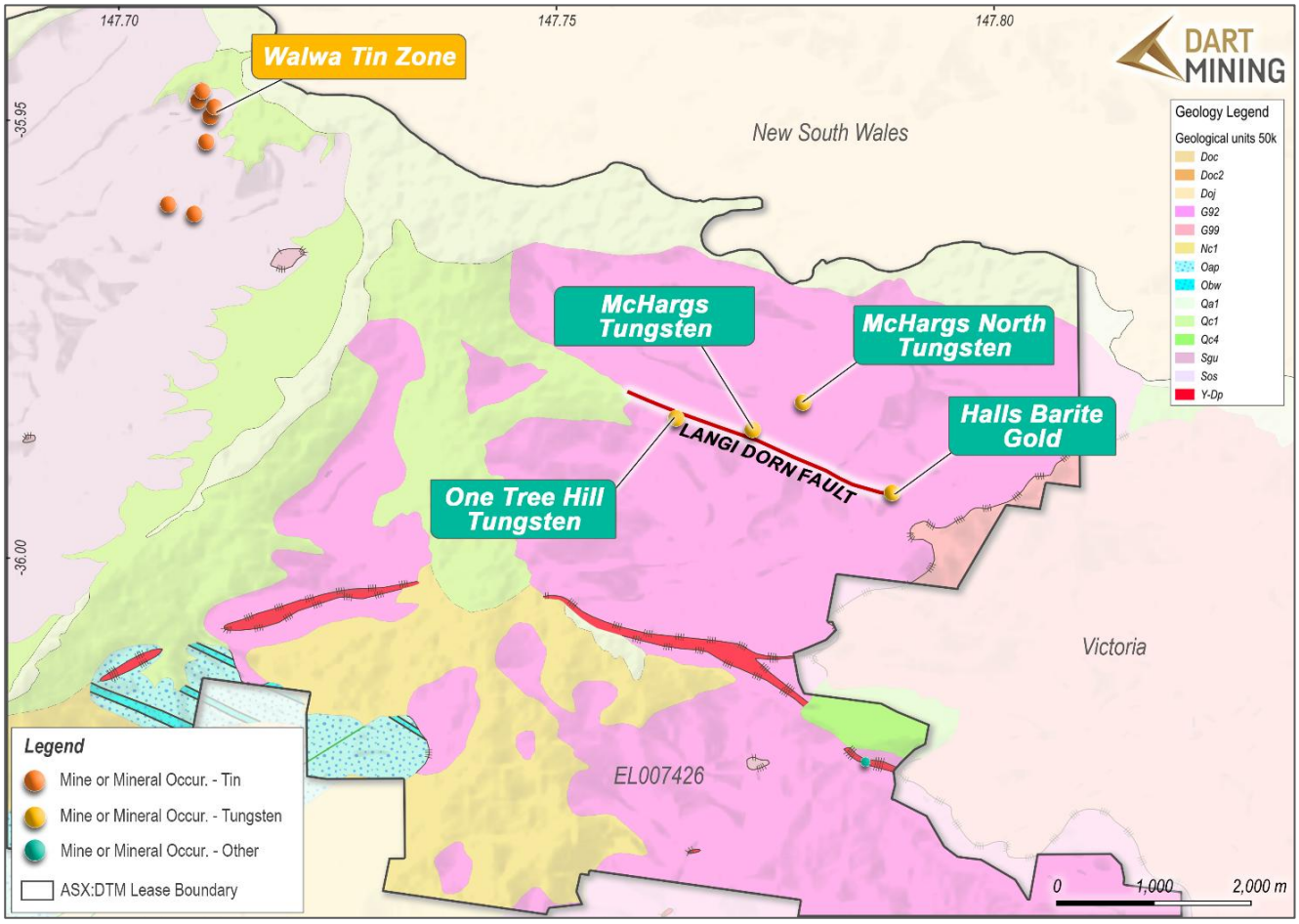
McHargs Tungsten Prospect[1]

Parallel scheelite mineralised lodes within a mylonitic pegmatite up to 30m in width are known at the McHargs Tungsten Project[8], 5km southeast of Walwa[1]. McHargs was previously explored at a time of low tungsten prices and was deemed non-economic at the time. McHargs Tungsten Prospect is situated on private property and provides a strong priority exploration target. No land access agreement is in place for McHargs at this time.

McHargs was discovered by Comalco in 1970 via a water sample rich in fluorite. Comalco completed a soil sampling grid with laboratory assays at a 30m x 30m spacing in 1971 to 1972 and detailed mapping at 1:1000 scale. ML 9167 & ML 9168 were taken over the McHargs deposit. Comalco describes the geology of the area within the leases as granite which has been intruded by several pegmatite, quartz-felspar-porphyry, quartz-porphyry and aplite dykes, whose overall direction is approximately northeast. Minor diorite is associated with some of the porphyry dykes.

The major structure is an east-west quartz-filled shear zone called the Langi Dorn Fault which extends for approximately 4.5km and is cut off by a granite intrusion at the eastern end and is interpreted as open to the west (Figure 2). The quartz reef does not outcrop continuously over the length of the Langi Dorn Fault and shows small displacements. The rocks in the shear zone adjacent to the quartz are highly altered and silicified.

Figure 2 – *Plan of Langi Dorn Fault zone showing One Tree Hill, McHarg's and Hall's prospects*



Petrological studies by AMDEL on three samples from McHargs showed that the rock is a pegmatite with abundant tourmaline (to 50% by volume) which has undergone intense deformation producing recrystallization and highly cataclastic textures. The pegmatite appears to have been injected into the granite during shearing. Comalco concluded that the scheelite occurred in discontinuous mylonite lenses and patches adjacent to the 2m to 12m wide quartz reef. The quartz reef was thought to have been emplaced through multiple events leaving a massive central core with brecciated quartz and highly silicified and altered rocks cemented by quartz on either side of the core. Smaller parallel reefs were noted and were recorded as merging with the main reef.

Abundant pyrite, arsenopyrite and scheelite were recorded as occurring in lenses within the mylonite in altered granite adjacent to the quartz reef. Scheelite occurred as fine grains, often in bands parallel to schistosity, and occasionally as larger patches. Mapping indicated scheelite mineralisation over a vertical height of ~200 m, cropping out between elevations of 290 and 490 m[8].

In 1974 Comalco drilled three diamond holes for 194m. All three holes had mixed mylonite and granite zones over an average width in excess of 30m. Each hole had abundant scheelite recorded in zones between 1.5m and 3.1m thick and additional zones with scheelite present. Drill intersections[1] at McHarg's in the first three diamond drill holes are shown in Table 1. Assays only included tungsten and fluorine and did not include tin or gold although they are now known to occur in the area.

Table 1 – Results from the first three diamond drillholes at McHargs[8]

Hole ID	Intersection	Width of intersection	Tungsten as $\%WO_3$	Peak Tungsten as $\%WO_3$
DDH1	13.7m - 16.0m	2.3m	0.16%	0.29%
DDH1	27.4m - 29.7m	2.3m	0.53%	0.79%
DDH2	31.7m - 34.6m	2.9m	1.22%	1.48%
DDH2	16.3m - 19.4m	3.1m	1.11%	1.73%
DDH3	46.3m - 47.0m	0.7m	0.18%	0.18%
DDH3	51.7m - 53.2m	1.5m	1.01%	1.54%

Comalco[8] reported an indicated ore reserve of 170t of scheelite, 17,000t at a grade of 1.26% WO_3[1] (non-JORC) over a 90m strike and 20-30m depth.

Comalco concluded that the tungsten was uneconomic. Tungsten prices in 1974 were USD$4,300-$5,000 per tonne of Ammonium Paratungstate (which is 79.3% tungsten).

In 1983 RB Mining[9 & 10] excavated and sampled trenching over more than 1km of strike. **RB Mining declared a resource[9 & 10] of 353,000 tonnes with an average grade of 0.6% WO_3 (non-JORC) at McHarg's[1]** based upon the 3 Comalco drillholes and 22 surface trenches excavated with a bulldozer.[10] 101 samples were taken from the trenches from which 32 samples were assayed. The calculations anticipate underground mining with a stope width of 1.5m. Data relating to two shallow drill holes by Golden Eagle Mining was not reported. **Trenching data and assays are not JORC (2012) compliant.[1]** RB Mining reported gold of 0.22g/t in one sample although gold was not assayed for in the Comalco drilling.[11]

Alderan Resources[13] conducted rock chip sampling testing the gold potential of the McHarg's area and the Langi Dorn Fault zone. Results were disappointing and did not reconfirm earlier high-grade gold in rock chips from Hall's Barite prospect or lower grade gold at McHarg's. Soil sampling confirmed a 3.1km by 0.3km tungsten anomaly trending east-west along the mylonite zones of the Langi Dorn Fault.

Alderan took 588 samples which were scanned by pXRF and, where anomalous, collected for laboratory analysis from the McHarg's prospect. This included 274 soil grid samples and 287 rock chip float, grab and outcrop samples. The soil grid spanned 5km along the ESE trending Langi Dorn Shear which is reported as hosting the McHarg's tungsten mineralisation in brittle fractured mylonite shear zones. Note that the 7.4 g/t Au sample was determined from laboratory methods, not pXRF.

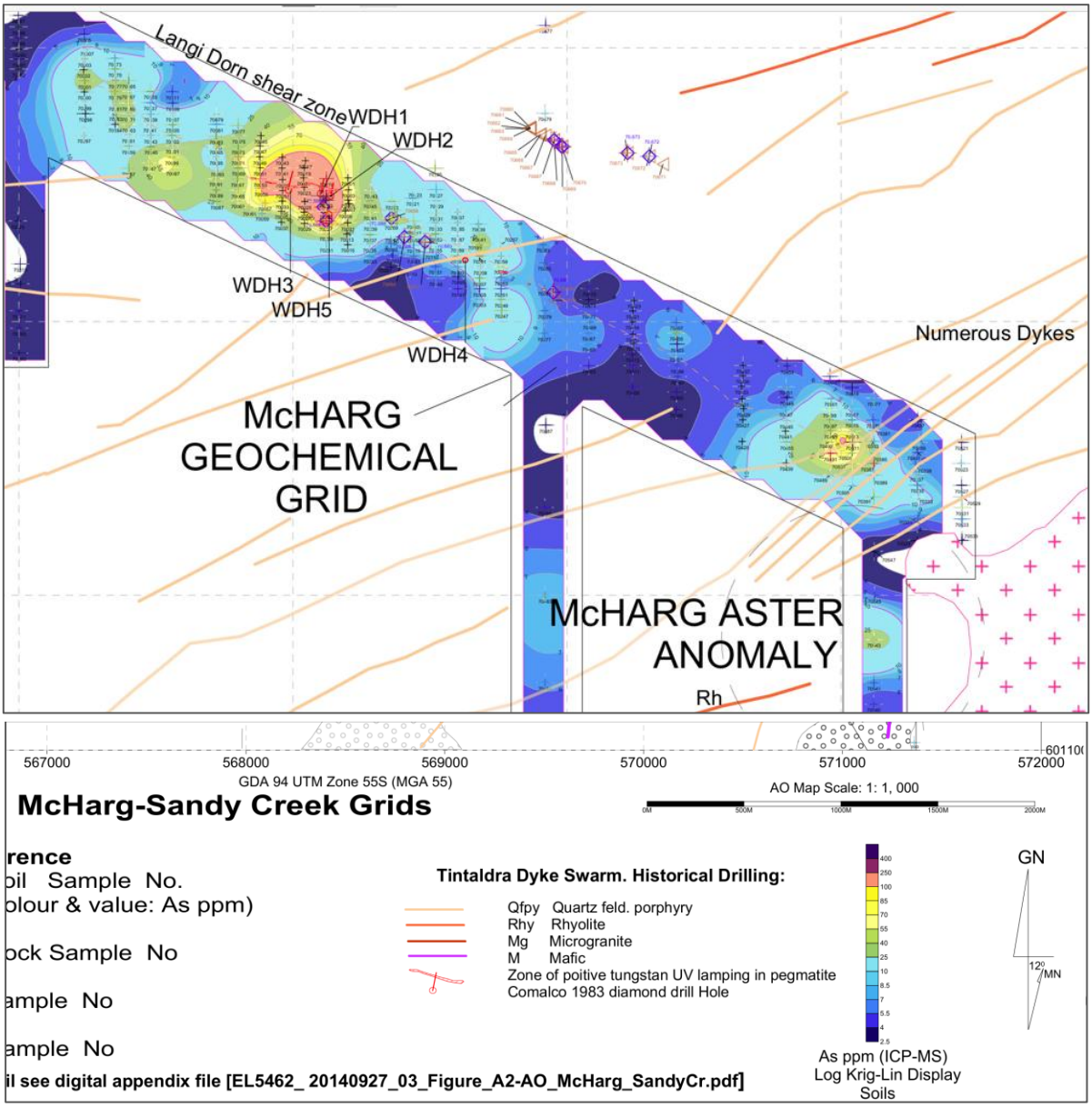
Peak tungsten results included rock chips of 0.86% WO_3 and 0.44% WO_3 at McHarg's and a sample of 0.68% WO_3 in a presumed parallel zone some 600m north of the main shear zone at McHarg's. Arsenic results from soils samples are plotted in Figure 4 and demonstrate a significant arsenic anomaly at McHarg's and at the Hall's barite prosect to the east (Called McHarg's Aster Anomaly).

Figure 3 – *Wagga Tin Belt showing historic tin and tungsten mines and prospects*[1]

References for Figure 3 – Mt Paynter[15], McHarg's[9 & 10], Walwa[17]

[1]*Note: the reported information has been extracted from external reports. Full details of the date and location of the report are as separately referenced. The reported information has not been prepared in accordance with the JORC Code. A Competent Person has not done sufficient work to classify the information reported within these sources in accordance with the JORC Code. It is uncertain that following evaluation and/or further exploration work that the reported information will be able to be reported in accordance with the JORC Code. Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the historically reported Exploration Results and historical resource estimates; but the Company has not independently validated these Exploration Results and historical resource estimates therefore is not to be regarded as reporting, adopting or endorsing those results. Historical resource estimates are based upon drilling and surface sampling results with no consideration of metallurgical recovery, mining parameters or economic extraction. The scale of the historical estimates, should they be confirmed by further exploration, is such that they are material to the company and therefore are reported. The company is assessing the work required to verify the historical estimates to the standards of the JORC Code.*

Figure 4 – *Arsenic in soils from the Langi Dorn Fault Zone with known drill locations shown. The zone of positive UV lamping for tungsten is shown at McHarg's. Hall's barite prospect is shown as the McHarg's Aster Anomaly.*



TUNGSTEN PROSPECTIVITY

Historic tungsten mines and known tungsten occurrences (Greive 1938)[3] are present in EL007426 and EL006866 with key exploration prospects at McHarg's-Langi Dorn and the Koetong field. Field inspection of these prospects is scheduled for this year.

KOETONG TUNGSTEN FIELD

Koetong, in EL007426, is best known for tungsten deposits with historic mines 6km north of Koetong, from south to north known as Keady's, Roper's, Roper and O'Doughlin's, and McIntyre's (Cochrane and Bowen, 1971)[2]. Quartz reefs occur, which contain wolfram and/or scheelite and in addition some cassiterite and, occasionally, gold (Cochrane and Bowen, 1971)[2].

The Koetong district lies within granitic and metamorphic rocks of the Lachlan Fold Belt, specifically associated with the Koetong Granite, a highly prospective intrusive body for intrusion-related tin–tungsten mineral systems. The Koetong Granite is the host rock for the Mt Paynter tungsten-tin deposits located in NSW 6km NW of the Walwa tin mine.[15&16]

At Keady's the historic descriptions and assays provided by the Geological Survey of Victoria[4,5] demonstrate multiple parallel tin-tungsten lodes with some zonation between tin and tungsten apparent. Tungsten was recorded in quartz veins and in gneissose zones.

The Koetong tungsten-tin field centred around the historic Keady's tungsten mine is a high-priority exploration target.

KEADY'S SCHEELITE REEF, KOETONG[1]

Recorded tungsten production includes 5.2 tonnes from Keady's reef, Koetong in 1915.[7] Knight (1953)[4] reports that Keady's Scheelite Reef at Koetong has been prospected by shallow shafts and costeans for about 152m along strike. Scheelite was associated with a quartz reef or spurry reefs in a grey granite. The reef is 0.23 to 0.30m wide, strikes roughly east and west and dips at about 30° to the south. Knight[4] stated that assays "*show that the reef contains tin and scheelite in appreciable quantities.*" Grab samples of hand-picked highly mineralised samples not representative of the lode returned assays[1] of:

- Wombat Hole (639/53) – 0.41% WO_3;
- Dump at Windlass Shaft (640/53) - 0.57% WO_3 & 2.0% Sn;
- Picked specimens from Top Prospect (641/53) – 3.78% WO_3 & 10.0% Sn; and
- Dump sample near Possum Shaft (642/53) – 5.94% WO_3 & 2.0% Sn.

Easton (1920)[5] also described workings at Keady's Tungsten mine. The strike runs approximately east west and had an underlay of 40° south at the western end of the workings where an underlay shaft followed the lode to a depth of 12m where the dip turned subvertical. Tin ore was bagged near surface giving way to a 0.45m wide scheelite lode in the bottom of the workings. 21m east of the underlay shaft a 3m deep shaft intersected a 0.23m wide reef reported as assaying 11.9% WO_3. A further 33m east a costean revealed a 1.2m wide gneissose formation carrying scheelite, this line was thought to be different to that worked further west and probably represents a parallel zone. Easton reports several small quartz spurs carrying scheelite had been opened at surface north of the main line. The largest of which was a flat make carrying tin and tungsten some 60m northeast of the main line (Ropers?). Scheelite was also found in outcrops 400m northwest of the main line, this location approximates the known position of the McIntyre reef and Roper and O'Doughlins Reef.

Keady's forms part of a broader cluster of tungsten occurrences in the Tallangatta–Koetong region. Historical workings and exploration suggest there may be untested extensions, multiple parallel zones or low-grade mineralisation nearby. Record high tungsten prices provide impetus to review the Koetong-Walwa tungsten and tin region.

NEXT STEPS

- Complete compilation and assessment of the exploration data set across the McHargs-Langi Dorn and Koetong Tungsten prospects to design an appropriate exploration program;
- Consider theoretical models for the mylonite hosted scheelite-gold-barite mineralisation at McHargs-Langi Dorn;
- Develop a 3D model of previous drilling and mineralisation style at McHargs Tungsten Prospect to determine any high-priority drill targets, optimum drill locations and depths;
- Assess the work required to verify historical resource estimates and bring them in line with the JORC Code.
- Negotiate land access agreements for the McHargs-Langi Dorn and Koetong prospects; and
- Early field inspection of key tungsten prospects at McHargs and Koetong to assess access for drilling and to undertake limited rock chip sampling to confirm gold, tin, tungsten, tantalum and niobium grades.

Approved for release by the Board of Directors.

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14. Thompson Resources ASX:TMZ 31 October 2015 September 2015 Quarterly Activities Report
15. The Mt Paynter JORC 2004 compliant Resource is contained in a prospectus lodged on the ASX by Noah Resources NL on 30th of October 2007 and is available at: http://www.asx.com.au/asxpdf/20071030/pdf/315h6xfhkbk353.pdf This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.
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About Dart Mining

The Triumph Gold Project is Dart's first step into an advanced intrusion related gold system project in Queensland. Dart will look to develop a regional presence in Queensland through advanced stage intrusion related and epithermal gold projects. Dart is farming into the Coonambula Antimony-Gold Project in Central Queensland. Dart Mining will continue to evaluate several historic Tin, Tungsten, and Gold prospects in Central and Northeast Victoria including the Rushworth Gold, and Walwa Tin / Tungsten prospects.

Competent Person's Statement

The information in this document that relates to Exploration Results is based on, and fairly represents, information compiled by Mr Andrew Dawes, a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Dawes is employed by AHD Resources and consults to Dart Mining NL. Mr Dawes has sufficient experience relevant to the style of mineralisation and type of deposit 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 Dawes consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

The historical estimates referred to in this document are historical estimates and are not reported as Mineral Resources or Ore Reserves in accordance with the JORC Code (2012). Mr Dawes has not done sufficient work to classify the historical estimates as Mineral Resources or Ore Reserves, and it is uncertain that following evaluation and/or further exploration work the historical estimates will be able to be reported as Mineral Resources or Ore Reserves in accordance with the JORC Code (2012). Dart Mining is not treating the historical estimates as current Mineral Resources or Ore Reserves. The information provided under ASX Listing Rules 5.12.2 to 5.12.9 above is an accurate representation of the available data and studies for the material historical estimates.

Forward-Looking Statement

Certain statements contained in this document constitute forward-looking statements. Forward-looking statements include, but are not limited to, Dart Mining's current expectations, estimates and projections about the industry in which Dart Mining operates, and beliefs and assumptions regarding Dart Mining's future performance. Such forward-looking statements are based on a number of estimates and assumptions made by the Company and its consultants in light of experience, current conditions and expectations of future developments which the Company believes are appropriate in the current circumstances. When used in this document, words such as; "anticipate", "could", "intends", "estimate", "potential", "plan", "seeks", "may", "should", and similar expressions are forward-looking statements. Although Dart Mining believes that its expectations presented in these forward-looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties and other factors, which may cause the actual results, achievements and performance of the Company to be materially different from the future results and achievements expressed or implied by such forward-looking statements. Investors are cautioned that forward-looking information is no guarantee of future performance and accordingly, investors are cautioned not to place undue reliance on these forward-looking statements.

No new information has been included in this release, all exploration results have been previously reported and are available on the GSV website. Dart Mining is not aware of any new information or data that materially affects the information included in the original announcements

APPENDIX ONE

TABLE 1: MCHARG'S DRILL HOLE COLLARS (GDA94 MGA Z 55)

Hole ID	Easting	Northing	Total Depth	Azimuth (magnetic)	Dip
DDH1	568,980	6,017,483	212ft (64.6m)	360°	-45°
DDH2	569,100	6,017,467	145ft (44.2m)	360°	-45°
DDH3	569,137	6,017,461	280ft (85.3m)	360°	-45°
DDH4	569,130	6,017,393	Not provided	360°	-45°
DDH5	569,627	6,017,227	Not provided	360°	-45°

APPENDIX TWO

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• The historical results were collected by several parties using different methods: • Comalco (1974): diamond drill core (holes WDH1–WDH3) split and assayed in 2 ft 6 in (0.76 m) intervals, generally only where visible scheelite was identified under ultraviolet (UV) light. Intervals not assayed were treated as barren. • RB Mining (1979): rockchip/channel sampling of mylonite veins exposed in costeans (trenches). Small veins were dug out over a few centimetres to obtain clean mylonite (~ 3–4 kg). Larger veins were chip□sampled across the exposure. Fluorescent zones were sampled across the whole zone. Samples HH1–HH109 were collected, 32 were assayed for WO_3. A composite bulk sample was also taken. • (iii) Historic grab / specimen samples: at Keady's (Koetong), hand-picked, highly mineralised specimens described in Geological Survey of Victoria records (Knight, 1953 and Easton, 1920). These are explicitly non-representative. • (iv) Alderan Resources: rock chip, float, grab and outcrop samples and a soil grid. A number of samples were scanned by handheld portable XRF (pXRF) and others submitted for laboratory analysis. • Measures taken to ensure representivity and instrument calibration are generally not recorded in the source reports and are unknown at this time. pXRF results are semi□quantitative and are to be treated as indicative only (see "Quality of

Criteria	JORC Code explanation	Commentary
		assay data" below).
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• Comalco (April 1974): three diamond core holes (WDH1–WDH3), total 637 ft (~ 194 m), drilled by Associated Diamond Drillers using a truck-mounted Mindrill F30 rig by diamond wireline. Core was reduced to BQ size. Core was not oriented. • Golden Eagle Mining (c.1978): two shallow diamond drill holes. Neither logs or core survived and is not reported in the provided documents. • Dart Mining has not conducted any drilling at McHargs.
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.*	• Core recovery data were not tabulated in the available Comalco reports and are unknown at this time. No assessment of any relationship between recovery and grade is possible from the available records.
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.*	• Comalco drill holes were geologically logged on "Geologists' Drilling Log" sheets recording lithology, mylonite bands, scheelite, sulphides (pyrite/arsenopyrite), quartz veining and structure. Dart's review of this shows that logging is qualitative. The full length of each hole appears to have been logged. • RB Mining costeans were mapped and logged in daylight (strikes and true widths of mylonite veins) and at night under UV light, with fluorescence intensity recorded on a 1:4 scale. • No photography is available.
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 for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the*	• Comalco: core showing visible scheelite was split (half-core presumed) and assayed in 2 ft 6 in intervals. Preparation details are not recorded. • RB Mining: the 32 selected costean samples were ground and split at Mt Carbine and a split sent to AMDEL for WO_3 assay. A composite bulk sample was crushed to ~ −10 mm, split, then ground and split for a multi-element scan. • Historic grab samples were hand-picked specimens (non-representative). • Sub-sampling QA-QC is not documented in the available records and is unknown at this time. Given the very fine grain size of the scheelite, the adequacy of historical sample sizes cannot be confirmed.

Criteria	JORC Code explanation	Commentary
	material being sampled.	
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Comalco core assays are reported as %W and $\%CaWO_4$ (converted to WO_3 using $WO_3 = 0.805 \times \%CaWO_4$), together with fluorine (as CaF_2). Assaying is understood to have been undertaken by AMDEL (NATA-registered laboratory – but maybe not at the time) for the RB Mining WO_3 assays, which are supported by certificates in the report. The multi-element scan reported Au, Ag, Sn, Mo, Ta and Co. Whether the techniques are total or partial is not stated. • pXRF disclosure (per AIG guidance): certain rock chip results reported in the Announcement (e.g. peak rock chips of 0.86%, 0.44% and 0.68% WO_3) are understood to derive, in whole or part, from handheld pXRF scanning by Alderan Resources. The pXRF instrument make and model, reading/count times, calibration and calibration-factor derivation, sample preparation, and any validation of pXRF readings against laboratory (fire assay / fusion) data are not available to Dart Mining from the source reports and are unknown at this time. pXRF is a surface-sensitive, semi-quantitative technique. The results should be regarded as indicative only, are not laboratory-validated, and are subject to matrix, grain-size, surface and geometry effects. • The reported “rock chips of gossanous quartz-barite assayed up to 7.4 g/t Au” at Hall’s Barite Prospect, and the multi-element grab-sample assays (e.g. Keady’s WO_3/Sn), are understood to be laboratory analyses, not pXRF results. • No historical QA-QC data (standards, blanks, duplicates, umpire checks) are available; acceptable accuracy and precision have not been established and cannot be verified.
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 twinned holes have been drilled. No independent or alternative verification of the historical intersections has been undertaken by Dart Mining. Historical data have been digitised by Dart Mining from GSV open-file reports and have not been independently validated. The Company has not adjusted the historical assay data other than the arithmetical conversion of $\%CaWO_4$ to $\%WO_3$ (factor 0.805) applied historically, and length-weighted compositing of contiguous Comalco 2 ft 6 in assays to report drill intersections. • Comalco drill core “cannot be located” (per the historical reports). RB Mining

Criteria	JORC Code explanation	Commentary
		sample residues were reported as stored at Mt Carbine however their current status is unknown.
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.*	• Comalco used a local imperial (feet) grid oriented to magnetic north. Recorded drill collar positions (local grid) are WDH1 3765E / 1875S and WDH2 3870E / 1835S. The WDH3 collar coordinate is not legible in the available source and was read from the plans. RB Mining re□drew the data on a metric grid based on magnetic north, tied to the Comalco plans. The 1983 SL2615–2616 plan uses a local grid (section lines 2000N–2800N). • Dart Mining's current grid system is GDA94, MGA Zone 55. Historical collar and costean positions have not yet been re-surveyed to GDA94 and are approximate based on georeferencing the historical data. Collar reduced levels (RL) are not recorded in the available records (unknown at this time). Mineralisation is reported historically between RL 290 m and RL 490 m. The accuracy and adequacy of the historical surveys and topographic control cannot be verified.
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.*	• Comalco soil sampling was on a 100 ft × 100 ft grid (reported in the Announcement as approximately 30 m × 30 m). The three Comalco diamond holes are distributed over approximately 90 m of strike. RB Mining costeans were laid out approximately 100 - 120 m apart (closer over areas of interest), with approximately 22 costeans over more than 1 km of strike. • The historical data spacing and distribution is not sufficient to establish the degree of geological and grade continuity required to support a Mineral Resource classification under the JORC Code. Sample compositing: drill-intersection grades reported in the Announcement are length-weighted composites of contiguous Comalco 2 ft 6 in core assays.
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.*	• The Comalco holes were drilled toward (magnetic/grid) north and inclined at approximately −45°, intended to intersect the east–west striking, steeply□dipping mylonite lenses and quartz reef at a high angle. RB Mining costeans were oriented broadly across strike. Because the mineralisation is steeply dipping and the holes are inclined, reported down□hole widths are not true widths and some sampling bias cannot be excluded. The extent of any bias is unknown at this time.
Sample security	• *The measures taken to ensure sample security.*	• Sample security measures for the historical sampling are not recorded and are unknown

Criteria	JORC Code explanation	Commentary
		at this time. Comalco drill core has been lost. RB Mining sample residues were reported stored at Mt Carbine (current status unknown).
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of the historical sampling techniques and data are known to the Company. The Company's compilation, digitisation and interpretation of the historical dataset is ongoing.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.*	• The McHargs Tungsten Prospect lies within Exploration Licence EL007426 (Walwa, 499 km²), which is 100% held by Dart Mining NL and is granted and in good standing. McHargs is located approximately 5 km south-east of Walwa, on private property. No land access agreement is currently in place for McHargs. • Historical titles over the prospect (now expired/relinquished): Comalco Mineral Leases ML9167 and ML9168 (relinquished by Comalco). Exploration Licence EL623, granted to Golden Eagle Mining Pty Ltd on 2 March 1978, over which RB Mining Pty Ltd farmed in until 1980, and Search Licences SL2615 and SL2616, granted 29 March 1983, with Mining Lease Applications 669 and 670 (Golden Eagle / Pacific Copper Mines). • Native title, cultural heritage, and environmental settings applicable to EL007426 will be addressed by the Dart Mining as part of access and approvals. No other material third-party impediments are known at this time.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Comalco (1970–1974): discovery via regional geochemistry, soil grid, 1:1000 mapping, three diamond drill holes, AMDEL petrology and a 170 t contained-scheelite estimate. • Golden Eagle Mining (c.1978): two shallow diamond holes (not preserved) and the Evans (June 1978) report. • RB Mining (1979): costeaning, sampling, and the 353,000 t @ 0.6% WO_3 estimate (Brachmanski). • Pacific Copper Mines / John F. Gilfillan & Associates (K.M. Chan, 1983): review and drilling proposals (WDH6–WDH8, not drilled). • Alderan Resources: rock chip, soil and pXRF sampling. • Geological Survey of Victoria: historic records for Keady's and the Koetong field (Knight, 1953, Easton, 1920, Cochrane & Bowen, 1971, Greive, 1938). • Dart Mining acknowledges this work and is digitising and reviewing it. Dart Mining has not independently verified the results.
Geology	• *Deposit type, geological setting and style of*	• Deposit type: structurally-controlled, intrusion-related tungsten (scheelite)

Criteria	JORC Code explanation	Commentary
	mineralisation.	mineralisation hosted in mylonitised, deformed pegmatite lenses adjacent to an east–west quartz-filled shear zone (the Langi Dorn Fault). • Setting: the prospect lies within grey biotite (locally xenolithic) granite of the Corryong/Koetong granites (Silurian–Devonian), intruded by pegmatite, quartz-feldspar-porphyry, quartz-porphyry and aplite dykes (overall north-east trend) with minor diorite. The Langi Dorn Fault has an east–west quartz reef 2–12 m wide over a strike historically mapped for ~ 1.5 km (interpreted by the Dart Mining over ~ 4.5 km). • Style: fine-grained scheelite occurs in east–west trending mylonite lenses (deformed pegmatite, AMDEL petrology, 1973) south of and adjacent to the quartz reef, with associated pyrite and arsenopyrite. Scheelite occurs as fine grains in bands parallel to schistosity and occasional patches. Mineralisation has been recorded over ~ 200 m vertical extent (RL 290–490 m). Lenses range from ~ 100 m long to short pods, and from a few millimetres to a few metres wide.

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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *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.*
		• Historic Comalco diamond drill collars (local imperial grid, feet, magnetic north, not converted to GDA94, collar RLs not recorded).
		• The Golden Eagle holes are not tabulated because neither collar data or logs were preserved (not available).

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be*	• Comalco assayed contiguous 2 ft 6 in (0.76 m) core intervals. Drill intersections reported in the Announcement are length□weighted averages of contiguous Comalco 2 ft 6 in assays (converted $WO_3 = 0.805 \times \%CaWO_4$). No top□cut (high□grade truncation) has been applied. No formal cut□off grade has been applied. Reported intervals reflect contiguous zones of mylonite/granite as logged. RB

Criteria	JORC Code explanation	Commentary
	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.*	Mining reported length‑weighted mean grades of mylonite intersections (0.64% WO_3 for all veins. 0.95% WO_3 for scheelite‑bearing veins). No metal‑equivalent values are reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *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 (eg 'down hole length, true width not known').*	• The reported drill intervals are down‑hole lengths. True widths have not been established. The mineralised mylonite lenses and quartz reef strike approximately east–west and are steeply dipping, and the holes were inclined at ~ −45° toward north. Down‑hole length is reported, true width is 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.*	• Plans and figures are included in the body of the Announcement. Historical geological plans and drill sections are contained in the source reports (e.g. MIL9048, MIL9167–MIL9168 and SL2615–SL2616).
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.*	• The historical results reported in the Announcement include selected higher‑grade drill intersections and hand‑picked grab specimens (the Keady's grab samples are explicitly non‑representative, hand‑picked highly‑mineralised material). The underlying Comalco 2 ft 6 in assays include numerous low and nil ("barren") values. Readers are cautioned that the reported peak values are not representative of average grades.
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*	• AMDEL petrological studies (1973) characterise the host as intensely deformed pegmatite (mylonite) with quartz, feldspar and abundant tourmaline (to ~ 50%) and minor scheelite. • Alderan soil geochemistry defined an east–west WO_3 soil anomaly ~ 3.1 km × 0.3 km and an associated arsenic anomaly (the "McHarg's Aster Anomaly"). UV lamping was used to map scheelite.

Criteria	JORC Code explanation	Commentary
	results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Historic tungsten production is recorded at Keady's (5.2 t in 1915). A specific gravity of 2.6 was assumed historically (after McKinstry), not measured. • No metallurgical testwork has been undertaken. The very fine grain size of the scheelite was historically noted as potentially challenging for recovery.
Further work	• *The nature and scale of planned further work (eg 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 further work (per the Announcement) comprises: completion of data compilation and interpretation across McHargs–Langi Dorn and Koetong • Development of a 3D model of previous drilling and mineralisation to define drill targets • Assessment of the work required to verify the historical estimates to JORC (2012) standards • Negotiation of land access agreements • Early field inspection with limited rock chip sampling (to confirm Au, Sn, W, Ta and Nb grades); and • Subject to access and results, diamond drill testing.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Note: The Company is NOT reporting the historical estimates as Mineral Resources under the JORC Code (2012). A Competent Person has not done sufficient work to classify the historical estimates. This Section 3 is completed only to the extent that information is available in the historical source reports, to support the Listing Rule 5.12 disclosure in Part A. The primary estimate addressed is the RB Mining (1979) estimate of 353,000 t @ 0.6% WO_3 and the Comalco (1974) 170 t contained scheelite estimate is noted where relevant.

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• The estimates are historical and were compiled by the Company from GSV open-file reports. No validation of the primary data is possible: Comalco drill core has been lost and primary sample material is not available. No database integrity measures can be verified (unknown at this time).
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Dart Mining's Competent Person has not undertaken a site visit to McHargs (no land access agreement is currently in place). The historical field work was undertaken by the respective historical authors (e.g. E. Brachmanski for RB Mining).
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.*	• The historical interpretation is a model of discrete, east–west trending mylonite (deformed pegmatite) lenses carrying fine scheelite adjacent to the Langi Dorn quartz reef. Confidence is low: the historical reports describe the scheelite distribution as "very erratic" and the lenses as continuous only

Criteria	JORC Code explanation	Commentary
	• *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	over short lengths, with no certainty of continuity at depth. Alternative interpretations cannot be excluded.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The mineralised zone extends over approximately 1 km (RB Mining) to ~ 4.5 km (Dart Mining's interpretation of the Langi Dorn Fault) of strike. Individual mylonite lenses range from ~ 100 m long to short pods and from millimetres to a few metres wide. Tonnages were historically calculated down to RL 290 m (~ 200 m vertical extent below the highest outcrops at RL 490 m).
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.*	• RB Mining (1979): a manual, sectional/polygonal approach was completed. The costean-mapped area was divided into 10 m squares and mylonite content estimated per square (open-cut evaluation). For the underground evaluation, individual lenses ("stopes" A–L) were assigned tonnages and mylonite contents, and grade was applied from Comalco's drill-core assays. The reported 353,000 t comprises selected lenses D, E, F, G and L, at 94.5% mylonite carrying 0.63% WO_3, giving ~ 0.60% WO_3 for the total rock. No geostatistical estimation (e.g. kriging of Inverse Distance) was used. No top-cut was applied. • Comalco (1974): a simple length × width × depth × SG × grade × recovery calculation for two lenses (170 t contained scheelite). • No modern validation of either estimate has been undertaken. • Neither of these Mineral Resource estimates comply with the current JORC 2012 guidelines for declaration of Mineral Resources.

Criteria	JORC Code explanation	Commentary
	• *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are understood to be on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• RB Mining adopted economic assumptions of the day rather than a grade cut-off: a minimum underground ore value of ~ $60/t, scheelite concentrate valued at $100/MTU WO_3, a minimum stope width of 1.5 m, and a required mylonite content of ~ 60% (or minimum vein width ~ 0.9 m). These are historical and are not modern cut-off parameters.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• RB Mining assumed narrow shrink stopes (minimum width 1.5 m) for an underground scenario. An open□cut scenario was assessed and rejected as uneconomic. Comalco assumed a 60% recovery in its contained□scheelite calculation. These assumptions are historical and unverified.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to*	• No metallurgical testwork was undertaken. The historical reports note the very fine grain size of the scheelite and anticipate that recovery could be low and that a complex treatment plant may be required. Metallurgical amenability is unknown at this time.

Criteria	JORC Code explanation	Commentary
	consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• Not considered for the historical Mineral Resource estimates.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• A specific gravity of 2.6 was assumed (after McKinstry, Mining Geology, 1948). It was not measured. Its adequacy has not been verified.

Criteria	JORC Code explanation	Commentary
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The historical estimates are NOT classified under the current JORC Code. The term "indicated" (RB Mining) and "indicated ore reserve" (Comalco) are used in their ordinary descriptive sense and do not correspond to the JORC categories of Inferred, Indicated or Measured Mineral Resources (or Ore Reserves). No JORC classification has been applied by Dart Mining.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No audits or reviews of the historical estimates are known to Dart Mining.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The relative accuracy and confidence in the historical estimates is low. The RB Mining report itself cautions that grade calculations "are not particularly reliable" given the erratic, high□nugget scheelite, that lens continuity at depth is uncertain, and recommended no further work. The estimates are global in nature. Dart Mining is not treating them as current Mineral Resources or Ore Reserves.