DART MINING

Quarterly Activities Report

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30 April 2026

Activities Report for the Quarter Ended 31 March 2026

Dart Mining NL (ASX: DTM) ("Dart", "Dart Mining" or "the Company") is pleased to present its Quarterly Report for the three-month period ending 31st March 2026 and to provide commentary and an update to shareholders.

Highlights:

TRIUMPH PROJECT:

Rock chips samples were received for the Triumph Gold Project in Central Queensland. Dart Mining completed this sampling in December 2025 with the aim of further defining priority targets for resource growth in **Triumph's Northern Corridor** and areas adjacent to the Norton Mine (ASX: DTM 26 March 2026).

- Rock chip sampling of the Chandlers and Sailor Boy lodes extending east of the Norton Mine returned:
  - **109.0 g/t Au** + **105.0 g/t Ag** (Chandlers – RCKCH02); and
  - **9.0 g/t Au** + **13.5 g/t Ag** + **2.11% Zn** (Sailor Boy – RCKSB02).
- Rock chip sampling along the strike of the Spotted Gum Mine, part of the Advance prospect area, returned:
  - **73.0 g/t Au** + **45.0 g/t Ag** (RCKSG01);
  - **21.8 g/t Au** + **12.6 g/t Ag** (RCKSG04); and
  - **7.8 g/t Au** + **9.8 g/t Ag** (RCKSG02).
- Reinterpretation of historic RC drilling and recent field reconnaissance at the Advance prospect has confirmed that Dart Mining will return to the Advance area for diamond drilling to aid interpretation. Advance has high potential to add ounces to the current Mineral Resource Estimate.

COONAMBULA PROJECT:

Dart Mining NL (ASX:DTM) commenced diamond drilling at the Coonambula Antimony-Gold Project located in Central Queensland on 28 September 2025, and drilling continued after the Christmas shut down and is still ongoing. Dart Mining completed 1,602.90 metres on the project in the current quarter. The project is a Farm-In Joint Venture agreement with Great Divide Mining (ASX:GDM) with Dart Mining having rights to earn up to 51% interest in 6 tenements forming the Coonambula Antimony-Gold Project (ASX: DTM 12 March 2025). Highlights include:

Record high gold, silver, and antimony drill results at Coonambula; Developing a resource base for 2026

Assays from CBADD003 to CBADD010 have been received, including the highest single assay for gold at the Banshee prospect, exceeding the previously highest intercept reported from CBADD002 (ASX: DTM Dec 2025);

- These results highlight broader gold zones which contain internal rich antimony and silver zones. The three **NEW** record high drill results for gold, silver, and antimony for the Banshee prospect include:
  - 0.2m @ **20.20 g/t Au** from 37.7m (*CBADD010*);
  - 0.6m @ **234.0 g/t Ag** from 57.95m (*CBADD004*); and
  - 0.6m @ **44.6% Sb** from 37.9m (*CBADD010*).
- Broader highlight assays from the seven holes include (ASX: DTM 19 February 2026)
  - **9.0m** @ **2.67g/t Au** + **16.8 g/t Ag** + **5.8% Sb** from **32.5m** (*CBADD010*) including;
    - 1.2m @ **5.5 g/t Au** + **85.1 g/t Ag** + **18.8% Sb** from 37.7m; and

    - 0.6m @ 1.62 g/t Au + 17.2 g/t Ag + **44.6% Sb** from 37.9m; and
    - 0.5m @ **10.75 g/t Au** + 3.5 g/t Ag + **4.7% Sb** from 39.0m.
- **4.3m** @ **3.61 g/t Au** + 3.3 g/t Ag + 0.2% Sb from 43.2m *(CBADD009)* including;
    - **0.9m** @ **9.44 g/t Au** + 2.3 g/t Ag + 0.5% Sb from 43.2m; and
    - 0.3m @ **4.02 g/t Au** + **27.6 g/t Ag** + 1.3% Sb from 46.1m.
- **2.2m** @ **4.29 g/t Au** + 4.0 g/t Ag + 0.2% Sb from 82.9m (*CBADD005*) including;
    - 0.5m @ **10.05 g/t Au** + 1.3 g/t Ag from 84.6m; and
    - 0.4 @ **6.18 g/t Au** + 4.3 g/t Ag + 1.0% Sb from 85.1m.
- 1.3m @ **3.80 g/t Au** + **131.9 g/t Ag** + **10.5% Sb** from **8.7m** (*CBADD006)*;
- 1.3m @ 2.12 g/t Au + **68.5 g/t Ag** + **10.2% Sb** from 131.4m (*CBADD003*) including;
    - 0.5m @ 2.74 g/t Au + **145.0 g/t Ag** + **24.9% Sb** from 131.4m.
- 2.1m @ 1.61 g/t Au + **71.5 g/t Ag** + 0.5% Sb from 57.5m (*CBADD004*) including;
    - 0.6m @ 2.45 g/t Au + 234.0 g/t Ag + 1.8% Sb from 58.0m.

High grade gold, silver & antimony prospectivity confirmed at Coonambula Project

Dart Mining's continued rock chip sampling identified and extended high grade antimony, gold and silver (ASX: DTM 15 January 2026).

- The surface trench immediately south of the historical Banshee Mine (trench T10) was systematically sampled with 1m channel samples. Key channel sample results include:
    - ***5m @ 2.55g/t gold + 1.35% Sb***
    - ***Incl. 1m @ 8.92 g/t Au +** 0.75% Sb; and*
    - ***1m @ 1.24 g/t Au + 5.14% Sb**; and*
    - ***1m @ 1.17 g/t Au** + 0.74% Sb.*
- *Sampling westward from the Banshee pit along strike returned float and outcrop rock chips including:*
    - ***2.85 g/t Au + 125.0 g/t Ag + 1.09% Sb** from a mullock pile;*
    - ***0.98 g/t Au + 121.0 g/t Ag** + 0.01% Sb from pegmatite vein outcrop;*
    - ***0.99 g/t Au + 45.4 g/t Ag** + 0.02% Sb from a mullock pile.*
- *Sampling at **Lady Margaret** historical workings, approximately **1.7km NW** of the Banshee mine, returned **7.26g/t Au** and **1.81g/t Au** from mullock piles; and*
- *Sampling at **McKonkeys North** historical workings, approximately **2.3km NW** of the Banshee mine, returned **10.45/t Au** and **19.4g/t Ag** from mullock piles.*

IP survey lights up Banshee trend at Coonambula

Completion of an Induced Polarisation (IP) geophysical survey over the Banshee mineralised zone at the Coonambula Antimony (Sb), Gold (Au) and Silver (Ag) project near Eidsvold in Central Queensland. The IP survey was co-funded by the Queensland Government's Collaborative Exploration Initiative (CEI) round 9 (ASX: DTM 25 February 2026)

- **Banshee trend identified** in IP survey lines as a subtle chargeability trend with an associated low resistivity zone;
- Banshee trend **extends east and west** from the **known mineralisation** envelope, highlighting a strike growth potential of the prospect **in excess of 2km**;
- Eastern extension of the Banshee IP anomaly **interpreted to extend towards the historical Lady Mary Antimony mine over 900m along strike** to the east highlighting the potential for both mines to be on the same mineralised trend; and
- **Off trend chargeability anomaly** identified in the IP coincides with an Au-Sb soil anomaly to the North of Banshee which is yet to be drilled.

SKARN RIDGE PROJECT:

During the quarter, Dart completed a strategic acquisition of the Skarn Ridge Copper-Gold and Mt Bauple Graphite (Skarn Ridge Project), located in south-eastern Queensland. The projects have been purchased from private resources group, FFM Group, for a total sum of AUD $25,000 and includes two EPM areas (ASX: DTM 11 February 2026).

- Strategic acquisition of highly prospective, underexplored projects in the south-eastern region of Queensland which include an existing EPM (28873) and EMPA (28868);
- Project area sits within the broader Mt Perry – Electra Fault Zone and is surrounding exposed and buried late-stage intrusions related to Au, Cu, Ag, and Mo mineralisation in the area;
- Exploration is limited over the tenements but does show the potential for mineralisation including:
    - Historic drilling at Skarn Ridge intersected **4m** at **0.5 g/t Au** from **16m** (SR-2, completed in 1999);
    - Skarn Ridge rock chip sampling from historical workings returned results:
        - **5.14% Cu** + **0.5 g/t Au** + **25 g/t Ag** (R194);
        - **2.98% Cu** + 0.25 g/t Au + 25 g/t Ag (R195);
        - **1.00 % Cu** + **0.60 g/t Au** + **25 g/t Ag** (R172);
        - **1.00 % Cu** + 0.35 g/t Au + 17 g/t Ag (R174); and
        - **0.93 g/t Au** (39917).
    - Visual descriptions of these anomalous Cu and Au sampling indicating chalcopyrite and bornite minerals present in hand specimen.
- The Project compliments Dart Mining's Southeast Queensland precious, critical, and base metals exploration focus.

BUCKLAND PROJECT:

During the quarter, Dart entered into a binding sale and purchase term sheet (Agreement) with Daybreak Minerals Pty Ltd (Daybreak) for the sale of a 100% legal and beneficial interest in the tenements, exploration licence EL006861, retention licence RL006615, associated mining information, and 2 general habitat units, comprising the Buckland Gold Project (ASX: DTM 17 March 2026).

- Cash consideration of $300,000
- Strategic disposal of non-core asset
- Dart will retain right of first refusal to provide drilling services

Mt UNICORN, SANDY CREEK AND TALLANDOON PROJECTS:

During the quarter, Dart entered into a non-binding term sheet (Agreement) with Indigo Metals Limited (ACN 690 861 771) (Indigo) for the sale of the company's Mt Unicorn, Sandy Creek and Tallandoon projects (together, the Projects) to Indigo in connection with Indigo's proposed public offering and listing on the ASX (Proposed Transaction) (ASX: DTM 17 March 2026).

- Total consideration of $7,000,000 (plus GST), comprising a cash deposit of $200,000 payable 18th March 2026, and the balance of cash at completion as well as Indigo shares issued at IPO price
- DTM to retain a 2.5% Net Smelter Revenue Royalty on all Antimony production from the Sandy Creek and Tallandoon tenements
- Transaction is subject to, and is to be completed in connection with, Indigo's proposed IPO and admission to the official list of the ASX
- Rock Financial Consulting acted as Arranger of the transaction

Triumph Gold Project – High Grade Gold in rock chips broadens prospects at Triumph.

Samples collected in October 2025 are shown in Figure 1 below. Emphasis of these areas relative to the existing Mineral Resource Estimate (MRE) highlight Dart Mining's desire to unlock more high-grade zones on prospects that have not been included in the MRE. A summary of the samples collected and grade is outlined in Table 1.

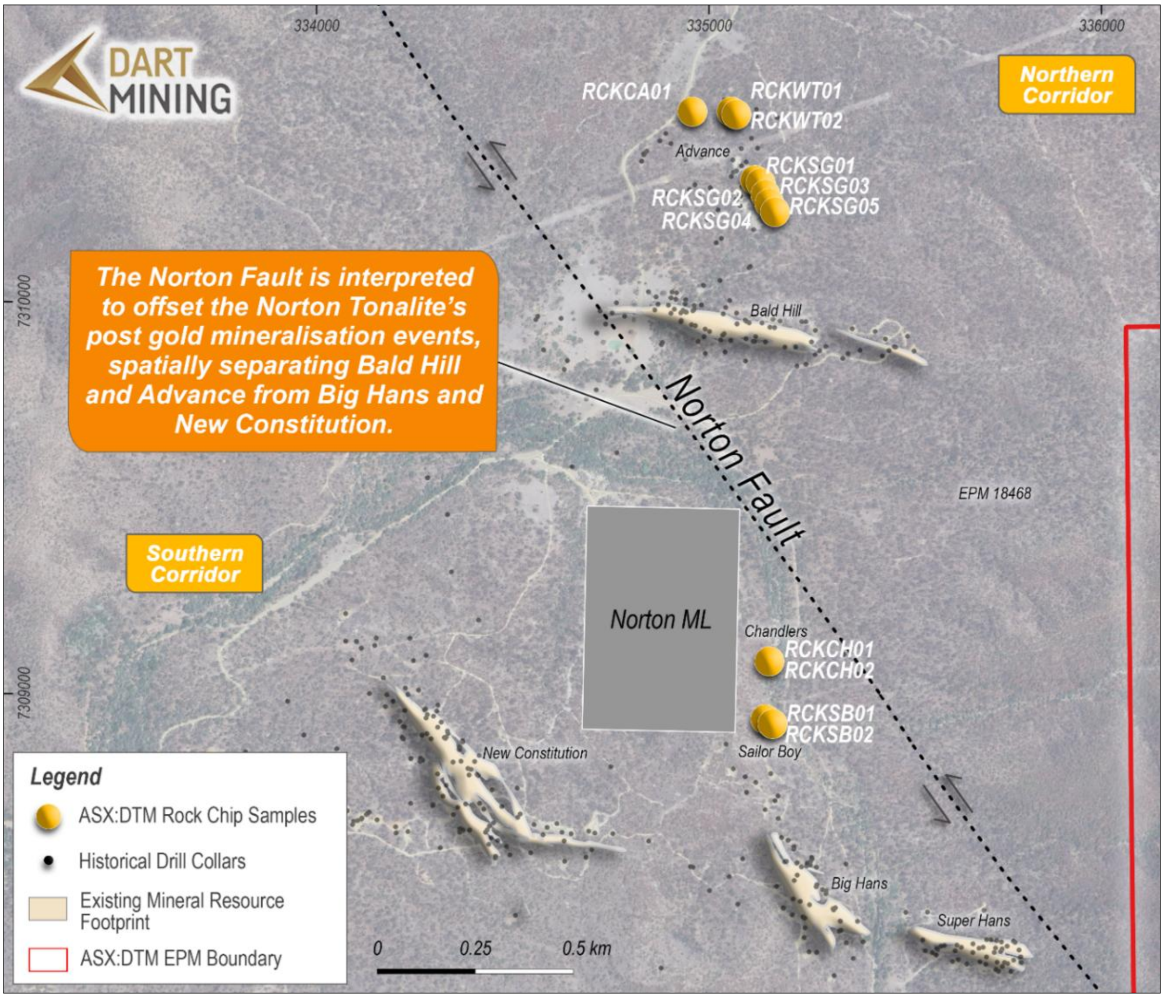

Figure 1: *Plan map of the Triumph project showing the sampling around the Northern Corridor and Norton Mine extensions.*

Table 1: *Rock Chip Sampling Results*

Sample ID	Easting	Northing	Prospect	Sample Type	Au (g/t)	Ag (g/t)	Zn (%)
RCKCA01	334954	7310486	Calcite	Float	0.9	17.65	0.00
RCKCH01	335154	7309080	Chandlers Wall Vein	Insitu	**109**	105	0.01
RCKCH02	335154	7309080	Chandlers Face Rock	Insitu	0.32	0.49	0.03
RCKSB01	335154	7308925	Sailor Boy Southern Workings	Insitu	1.21	5.2	0.04
RCKSB02	335152	7308926	Sailor Boy Southern Workings	Insitu	**8.97**	**13.45**	**2.11**
RCKSG01	335122	7310301	Spotted Gum	Insitu	**73**	**45**	0.01
RCKSG02	335137	7310282	Spotted Gum	Float	**7.8**	9.79	0.37
RCKSG03	335142	7310278	Spotted Gum	Float	0.07	2.28	0.00
RCKSG04	335158	7310262	Spotted Gum	Float	**21.8**	**12.55**	0.01
RCKSG05	335170	7310241	Spotted Gum	Float	0.18	2.57	0.00
RCKWT01	335057	7310483	Who'd A thought It	Float	1.57	1.22	0.01
RCKWT02	335065	7310484	Who'd A thought It	Float	1.54	1.14	0.01

SPOTTED GUM AND ADVANCE

The Spotted Gum prospect sits within the Northern Corridor and represents one of the interpreted stacked lodes in the Advance area of the project. Gold mineralisation is associated with quartz-sulphide veining and disseminated sulphides developed along north-northwest trending structures (Figure 2), with alteration and geochemistry (Au-Ag-As) consistent with the main Triumph lode system. Historic workings and mapping highlight multiple mineralised trends at surface and can be correlated with some of the historical drilling intercepts.

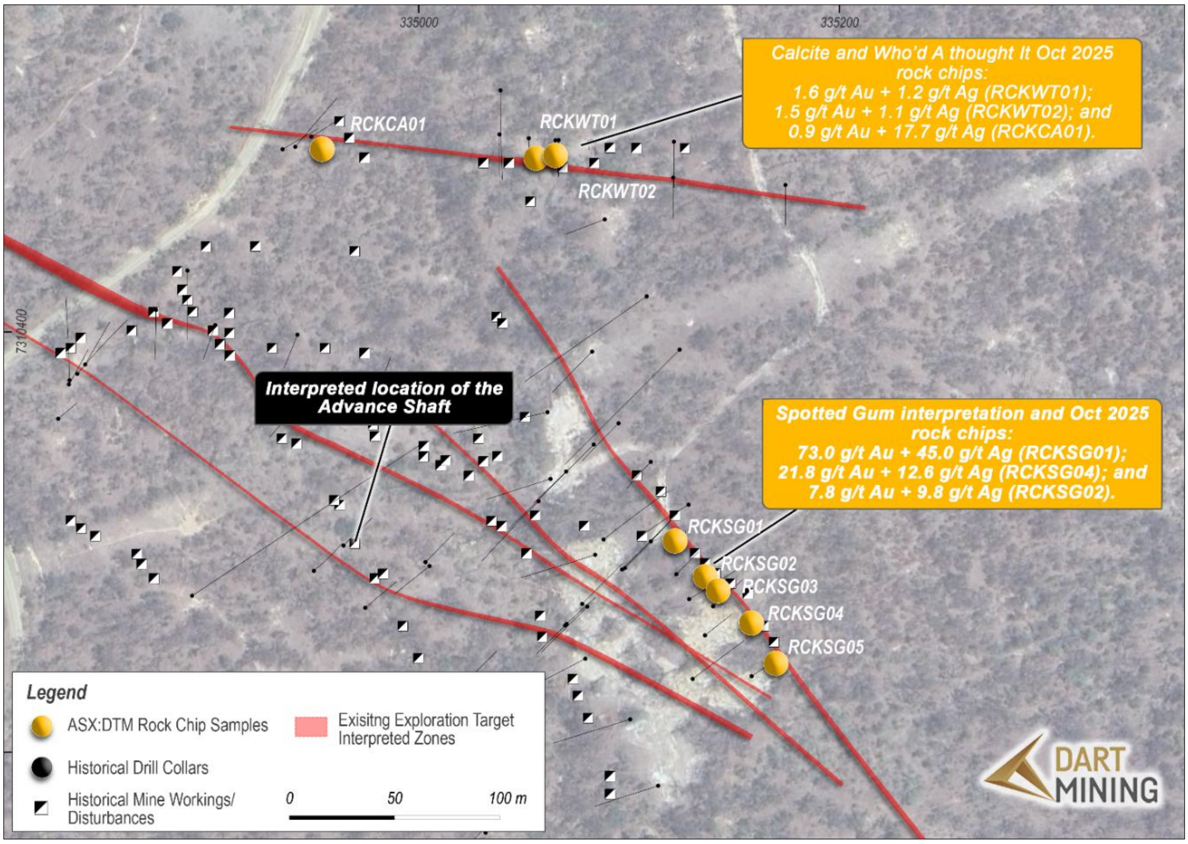

Figure 2: *Plan map of the Advance field showing Spotted Gum sampling.*

Drilling by previous operators have confirmed that Spotted Gum hosts shallow, structurally controlled gold mineralisation along this interpreted strike. Although drilling density remains relatively low compared to the core Triumph deposits, the combination of broad anomalous gold zones, local higher grade vein style mineralisation, and strong pathfinder observations indicates that Spotted Gum is an important growth zone for the Advance area.

At Spotted Gum a sample of in-situ quartz from the main Spotted Gum Lode was exposed in a road cutting (RCKSG01) and assayed 73g/t gold and 45g/t silver. This 73g/t Au sample was located at surface above the high-grade drill intercepts of 1m@69.8g/t *Au and* 1m@45.5g/t *Au from TDH115 and TDH206 as described below. Along the strike of the Spotted Gum Lode to the east additional grab samples from mine waste dumps included assays of 21.8g/t Au and 7.8g/t Au with elevated silver to 12.55g/t Ag.*

Key historical drilling into the Spotted Gum prospect includes:

- ***4m @ 18.85 g/t Au*** *from 16.0m (TDH115) including*
    - ***1m @ 69.8 g/t Au + 50.1 g/t Ag*** *from 17.0m; and*
- ***2m @ 22.88 g/t Au*** *from 28.0m (TDH206) including*
    - ***1m @ 45.5 g/t Au*** *from 28.0m.*

The Advance prospect/mine is located approximately 200m away from Spotted Gum, on the other side of a deep gully (note which crosscuts the interpreted mineralisation orientation). Gold mineralisation at Advance is developed in quartz-sulphide veins and vein breccias within altered tonalite. The mineralisation is controlled by north-northwest trending structures parallel to surrounding main lodes interpreted in the aera.

Advance was the deepest historic mine on the gold field, and being described as structurally controlled, this may not have been obvious from the RC drilling to date. Dart Mining geologists spent time assessing the historical workings and distribution of drilling to date. The Advance area will be on a priority list to drill with diamond core to better understand the controlling structure and mineralisation potential. Figure 3 shows collars from the area and the Advance workings in the background.

Figure 3: *TDH168 collar location and Advance shaft workings in the background.*

Chandlers and Sailor Boy

The east-west striking Chandlers Lode is an historically mined, high-grade gold-bearing structure on the Norton Mining Lease (ML not held by Dart Mining), striking into Dart's Triumph exploration ground to the east of the ML. It forms part of a continuous series of lodes where mineralisation is hosted in steeply dipping quartz-sulphide veins and shears (Figure 5). Historic workings exploited narrow but high-grade shoots both on the Norton Mining Lease and in Dart's adjacent EPM where shallow open pits follow the Chandlers lode from the Norton ML east to Norton Creek.

The Sailor Boy lode, located 155m south of Chandlers lode at Norton Creek, comprises multiple parallel quartz–sulphide veins. Mineralisation presented as sulphide rich continuous shoots, with massive pyrite-arsenopyrite-sphalerite observed. Figure 5 shows the location of the Sailor Boy lode (note the direction strike of the workings to indicate the strike of the lode) and the sample collected.

Figure 4: *Chandlers composite sample from vein outcrop which assayed 109g/t Au and 105g/t Ag (RCKCH01).*

Figure 5: *Sailor Boy workings from base of creek bed (left). High grade sulphide mineralisation present in the wall rock (right) assays 8.97g/t Au and 13.45g/t Ag (RCKSB02).*

Coonambula Antimony-Gold Project Joint Venture

Dart Mining commenced diamond drilling at the Coonambula Antimony-Gold Project located in Central Queensland on 28 September and drilling continued throughout the December 2025 quarter until the Christmas holiday shutdown. The project is a Farm-In Joint Venture agreement with Great Divide Mining (ASX:GDM) with Dart Mining having rights to earn up to 51% interest in 6 tenements forming the Coonambula Antimony-Gold Project (ASX: DTM 12 March 2025).

Record high gold, silver, and antimony drill results at Coonambula; Developing a resource base for 2026:

*Dart Mining has completed **2,594m** of diamond core drilling across the Banshee prospect (**Figure 7**). Drill hole assay results for CBADD003 through CBADD010 represent up to **1,354m** of the total 2,594m with the remaining metres pending assay, processing, and logging in due course. Highlight assay results from CBADD003 through CBADD010 are tabulated in* **Table 2**.

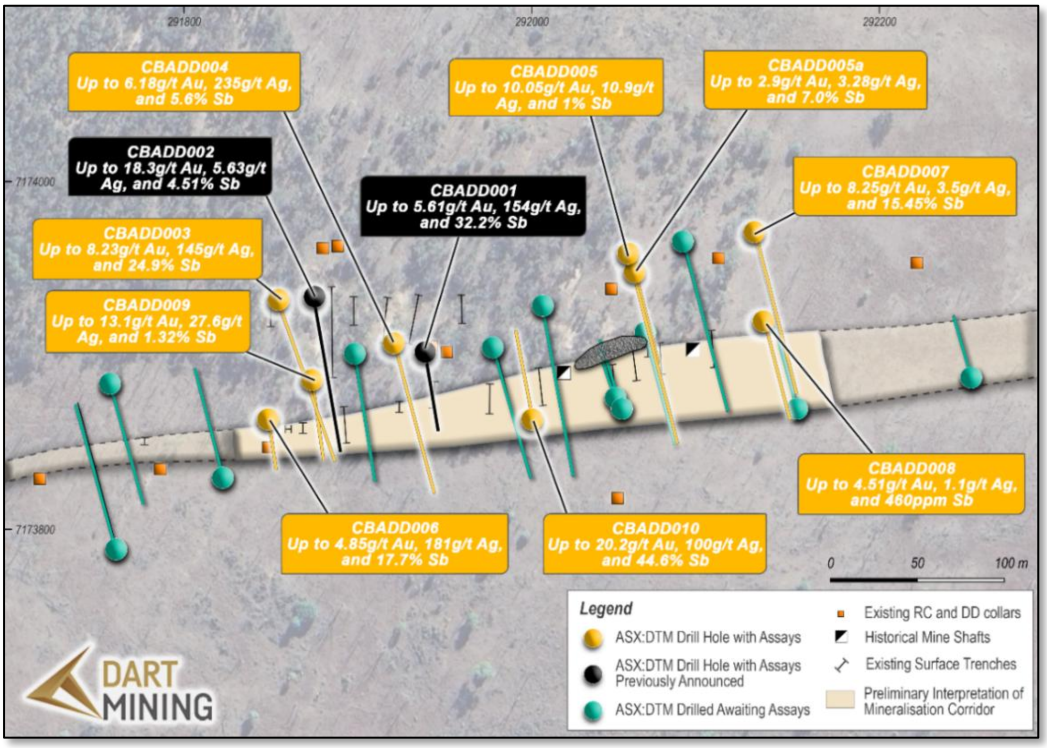

***Figure 6:** Location plan showing planned hole locations and preliminary interpretation of mineralisation*

***Table 2:** Key drill intercepts from Dart* Mining*'s diamond drilling at the Coonambula Project* (CBADD003 through CBADD010).

Drill Hole Name	From Depth (m)	Thickness (m)	Au g/t	Ag g/t	Sb %
CBADD003	131.35	1.3	2.12	**68.52**	**10.2**
including	131.35	0.5	2.74	**145.00**	**24.9**
CBADD003	143.50	1.1	1.61	4.49	0.0
CBADD003	155.00	1.0	**6.73**	0.88	1.4
CBADD004	52.80	1.0	3.19	0.72	0.0
CBADD004	57.50	2.1	1.61	**71.46**	0.5
including	57.95	0.6	2.45	**234.00**	1.8
CBADD004	64.00	1.1	**4.03**	4.51	3.1
including	64.00	0.6	**4.54**	6.95	**5.6**
CBADD004	66.10	1.0	1.80	1.39	0.1
CBADD005	82.90	2.2	**4.29**	3.99	0.2
including	84.60	0.5	**10.05**	1.32	0.0
including	85.10	0.4	**6.18**	4.30	1.0
CBADD005	135.70	0.3	**4.67**	0.80	0.9
CBADD005a	68.50	**8.8**	0.79	1.05	0.33
including	69.40	0.9	2.18	2.38	**3.1**
including	73.70	1.8	1.34	1.75	0.0

CBADD006	8.70	1.3	3.80	**131.88**	**10.5**
CBADD007	139.80	2.1	3.22	1.31	3.0
including	141.10	0.4	**8.25**	3.50	**15.5**
CBADD008	80.10	1.1	1.77	0.57	0.0
CBADD009	43.20	**4.3**	3.61	3.31	0.2
including	43.20	0.9	**9.44**	2.25	0.53
including	46.10	0.3	**4.02**	**27.60**	1.3
CBADD010	13.50	0.8	2.62	2.05	0.0
CBADD010	32.50	**9.0**	2.67	16.8	**5.8**
including	36.70	1.2	**5.5**	**85.13**	**18.84**
including	37.90	0.6	1.62	17.2	**44.6**
Including	39.00	0.5	**10.75**	3.43	**4.7**

INTERPRETATION

Now that a significant batch of assays from the initial drilling has been received, Dart Mining is starting to look deeper into the interpretation of the mineralisation intersected. Confidence is growing around predicting higher grade gold zones based on the intensity and type of alteration, as well as the identification of disseminated sulphides, specifically antimony, with stibnite being present in and around fault and breccia zones related to the mineralisation.

A long section highlighting the observations of anomalous mineralisation in the database to date, as well as highlighting the results received from CBADD003 through CBADD010 is shown in ***Figure 7***. Cross section interpretation of the mineralisation intersected in CBADD010 based on assays is shown in Figure 8, while a thicker cross section encompassing CBADD006, CBADD003, and CBADD009 (approximately 50m cross section thickness) is shown in **Figure 9**.

As Dart Mining continues to explore Banshee, focus on interpretation against analogues for similar orebodies such as **Hillgrove** (also in the New England Orogen) and **Costerfield** (Australia's only antimony producer) will assist in unlocking more of the Banshee story.

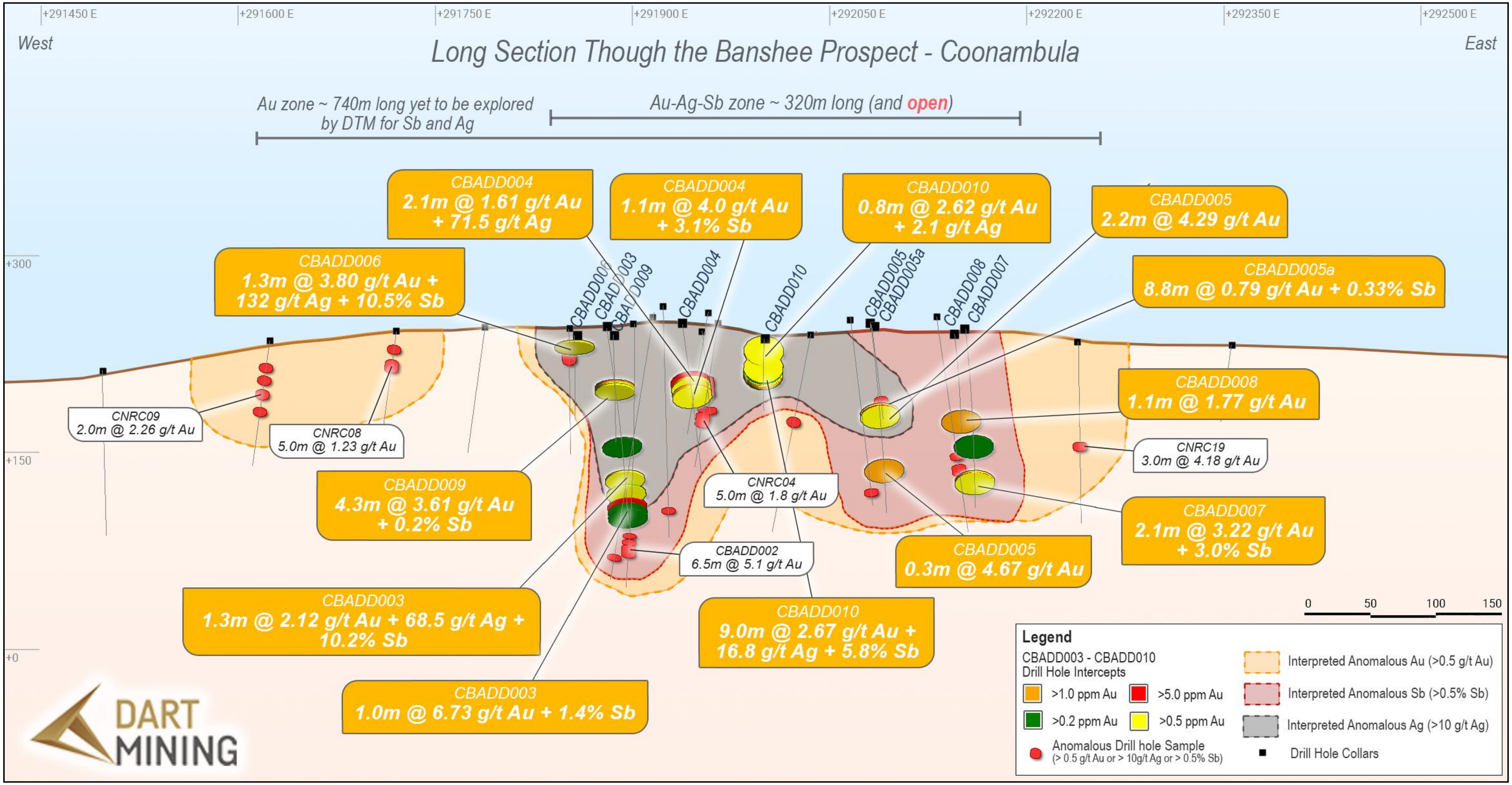

Figure 7: *Long section through Banshee Prospect highlighting CBADD003 through CBADD010 assay drill results.*

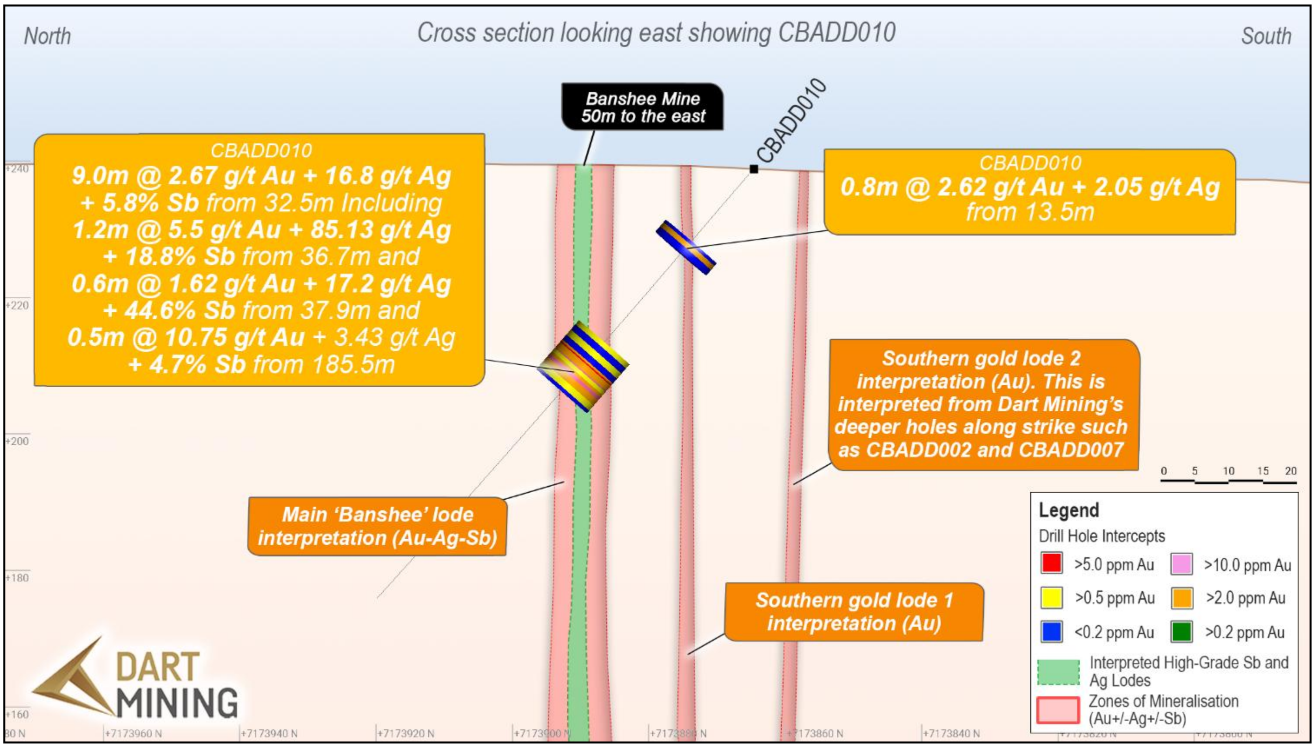

Figure 8: *Cross section through CBADD010*

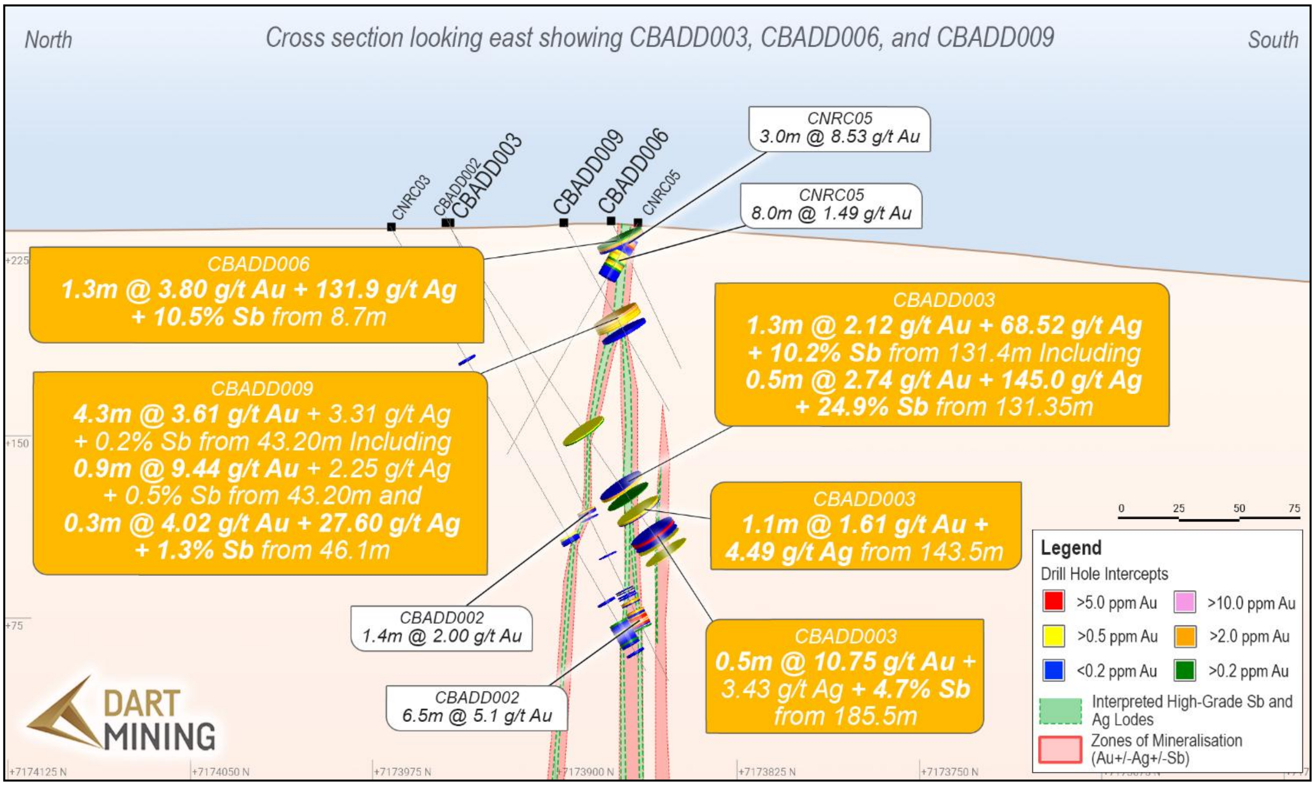

Figure 9: *Cross section through CBADD009 and CBADD004 and CBADD003*

Drill hole CBADD010 has returned the highest gold assay result at the Banshee antimony prospect to date with ***0.2m @ 20.20 g/t Au*** *from* 37.7m. *Previously, the highest drill assay for gold was 0.5m @ 18.30 g/t Au from 184.5m returned from CBADD002 (*[ASX: DTM Dec 2025](ASX: DTM Dec 2025)*). In addition, CBADD010 also returned record antimony results with* **44.6% Sb** from 37.9m. Consistent with field observations and assays from CBADD001 and CBADD002, the stibnite zones are concentrated within a broader Au zone.

Currently, CBADD010 is the closest drill hole with assays near the historical Banshee antimony mine (~50m away). The intersect highlights mineralisation at 30m below surface. A recently attempted drill hole directly underneath Banshee was completed by Dart Mining and has intersected a void at ~27m below surface (CBADD018). Dart Mining is still working towards understanding the historical development/mining activities related to Banshee and will update the market in due course.

CBADD004 has returned the highest silver results to date with an impressive 0.6m @ ***234.0 g/t Ag*** *from 57.95m, which is over 8 ounces of silver per tonne. The observations of not only extensive Sb, but Ag is starting to demonstrate that the Banshee prospect at Coonambula is likely to be an Au-Ag-Sb polymetallic system. With systematic diamond drilling, Dart Mining will continue to expand the mineralisation along strike, towards surface, and at depth.*

While the early interpretation work around CBADD001 and CBADD002 showed that the Sb is primarily focused on a high-grade series of stibnite veins within a broader Au zone, this is becoming true with silver as well. Observations of the highly anomalous silver (i.e. > 50g/t Ag) appears to correlate with high Sb. Field observations are limited, but an interpretation is that the silver is part of an argentiferous tetrahedrite freibergite ($(Ag, Cu, Fe)_{12}(Sb, As)_4S_{13}$*) complex. Where Ag is reporting > 50g/t, copper is also highly anomalous with Cu > 100ppm (note background copper is average 20ppm).* **Figure 10** *shows a scatter plot of Ag vs Cu with a strikingly correlated Ag-Cu anomaly. The relationship is less defined with Sb as the mineralisation is predominately stibnite. However, this does highlight that Dart Mining can expect to continue to intersect high grade silver where high grade antimony is intersected, but more importantly, opens up additional primary and pathfinder elements for board scale exploration outside of Banshee for additional similar systems.*

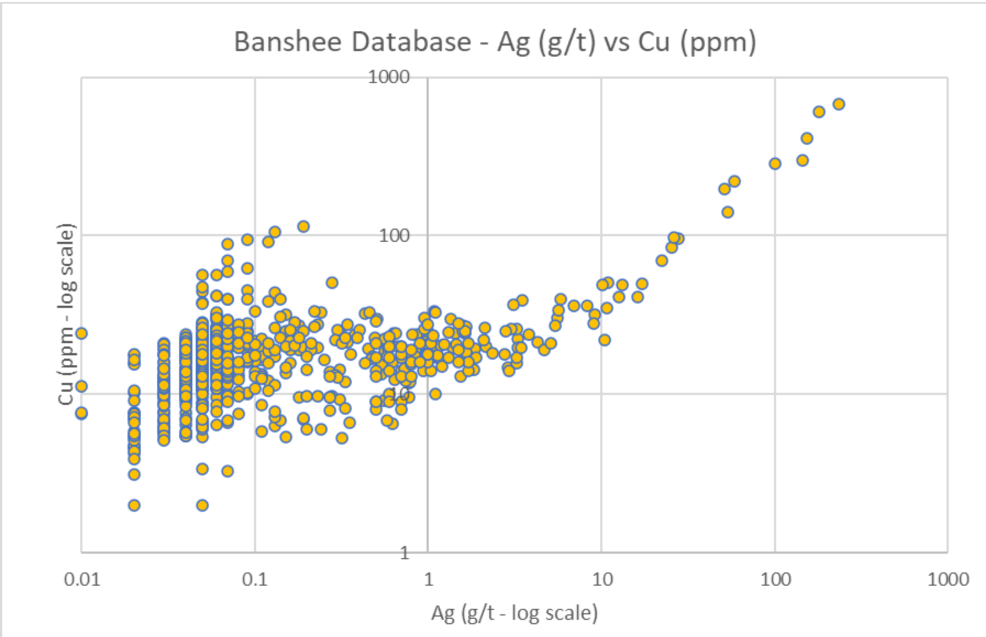

Figure 10: *Scatterplot graph highlighting anomalous*

*The strike of the Banshee mineralisation presents itself as a slight hill striking roughly NEE/SWW. CNRC05 (historical drill hole) had the shallowest high grade Au drilling across the prospect with 3.0m @ 8.53g/t Au from 18m. CBADD006 was drilled to test what the material in the area looked like and if going shallower (half the distance to surface) would start to alter grades (either leached or concentrated in a supergene). Based on the field observations of CBADD006, which was confirmed by assays, the mineralisation appears to be resilient to weathering especially compared to the host granodiorite. The quartz host of the sulphide mineralisation is intact and relatively unaltered (***Figure 11***).* **Figure 11** *shows the interval is from 8.7 to 9.8m and contains massive stibnite from 8.7 to 8.8m, and 9.6 to 9.7m. Assays confirmed an intercept of* ***1.3m @ 3.80 g/t Au + 131.9 g/t Ag + 10.5% Sb from 8.7m****.*

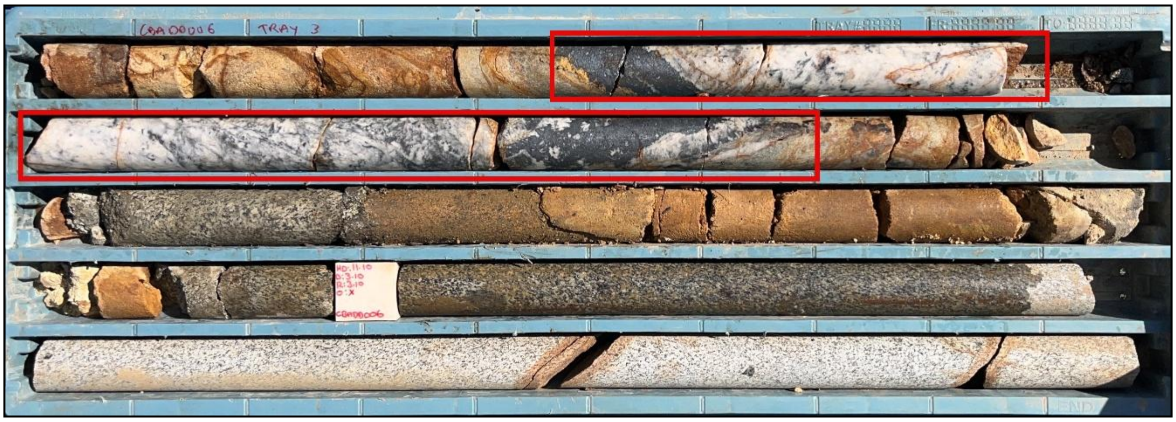

Figure 11: Section of quartz veining hosting stibnite in hole CBADD006.

There has been 1 redrill of CBADD005 due to moderate core loss in a fault gauge/strongly mineralised zone with visible sulphides. CBADD005a (redrill) was drilled to target the same zone and intersected it with good core recovery

COONAMBULA MRE PLANNING

With Dart Mining currently up to 2,594m of the agreed 4,000m to earn 51% of the Coonambula Project, work will focus on systematically building out the drilling programme to pave the way for a maiden Mineral Resource Estimate (MRE). With the consistency of results as well as the continuity of the mineralised corridor to date, Dart Mining is on course to achieve an attractive maiden MRE at the completion of the 4,000m drilling programme. Now that Dart Mining's Queensland core farm is at full function and capacity, further studies such as density, petrography (as required), and geotechnical logging can become more routine.

Dart Mining is commencing a programme for metallurgical test work to better characterise recovery factors to the support the MRE's reasonable prospects for eventual economic extraction (RPEEE) as well as establishing a proposed/conceptual flowsheet for processing. It is not yet clear what type of processing options may best suit Banshee, however as more drilling is completed (to determine tonnes and grade potential), as well as detailed metallurgical test work on several composites, Dart Mining will evolve its knowledge to suit the project as required.

Plans at this stage to determine depletion of the potential maiden MRE around the historical Banshee Mine will likely include continuing to drill shallow holes into the void to establish a basis for the boundary of depletion. Little is known about the specifics of the operation at the Banshee Mine except that it was mining massive stibnite as direct shipping ore (DSO), there have been no records discovered to date on any level plans, extraction methods etc.. As previously mentioned, Dart Mining's CBADD018 was drilled directly underneath the Banshee pit with the aim to intersect mineralisation at 30m, and a void was intersected at 27m from surface.

HIGH GRADE GOLD, SILVER & ANTIMONY PROSPECTIVITY CONFIRMED AT COONAMBULA PROJECT

The sampling of the T10 trench has been an interesting expansion to the Banshee prospect. Observations have been made in the drilling to date of a dominant stibnite zone, with deeper (drilling south) intersections of strongly sericitised and altered host granodiorite +/- prominent disseminated sulphide mineralisation. The T10 trench did return highly anomalous Sb (up to 5.14% Sb) results within the gold zone and is so far consistent with CBADD001 and CBADD002 which intersected two zones, one Sb dominant, the other Au dominant along strike. Importantly, both zones host stibnite mineralisation. ***Figure 12*** below shows the T10 trench relative to the Banshee Mine location. The inset within Figure 2 highlights the T10 trench and shows that it is sampled across the southern side of the Banshee Mine.

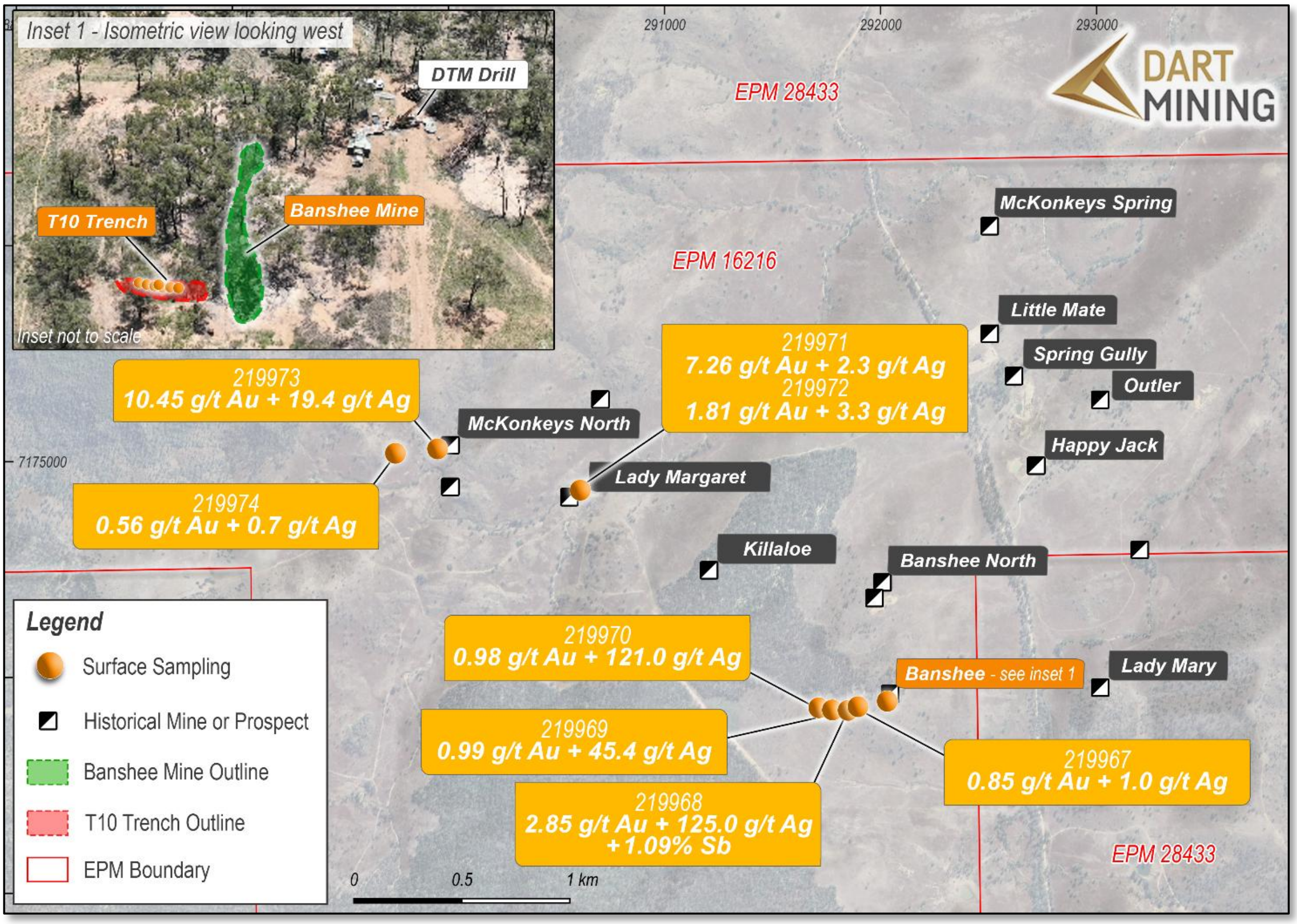

Figure 12: *Location plan of the Coonambula Project showing the surface rock chip sampling locations.*

Sampling along strike at Banshee also provided further attractive results with outcropping veins hosting highly anomalous gold but also impressive silver numbers (219969 and 219970). Sample number 219968 which was from a mullock pile to the west of the Banshee pit returned highly anomalous antimony results (1.09% Sb) which aligns well along strike with the zone picked up in the T10 trench sampling.

A perspective view of the T10 trench marking sampled intervals is shown in ***Figure 13*** below. ***Table 3*** summarises the results for the T10 trench, Banshee, Lady Margaret, and McKonkeys North mullock/outcrop sampling.

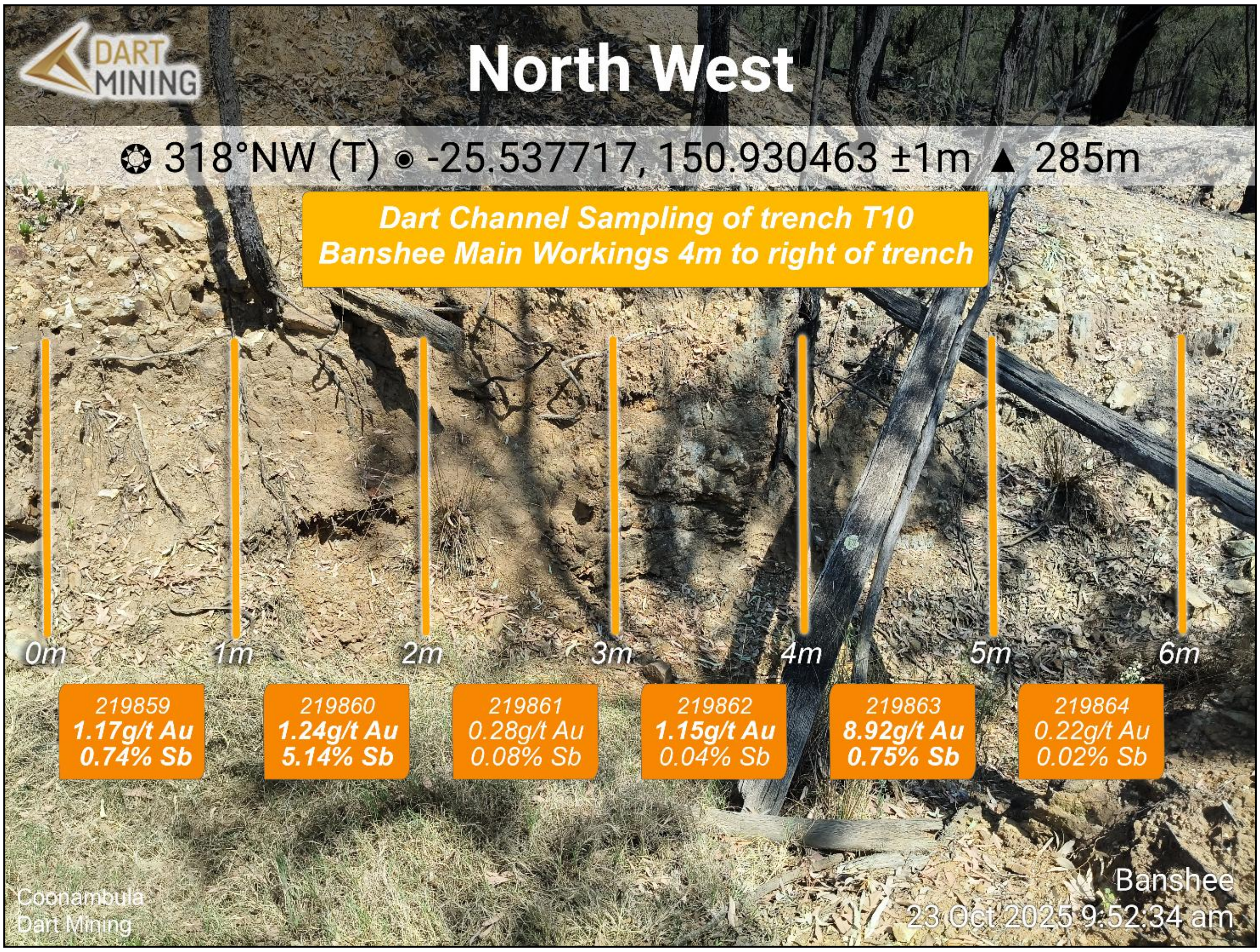

Figure 13: *Perspective view of Banshee T10 trench highlighting in-situ channel sampling intervals and results including 5m@2.55g/t Au and 1.35% Sb. Note dumped mine spoil on top of the ground surface, in-situ channel sampling was below this and not affected by the spoil.*

Table 3: *Rock Chip Sampling Results*

Sample ID	Easting	Northing	Au (g/t)	Ag (g/t)	Sb (%)
219859	292047.18	7173886.92	**1.17**	1.0	**0.74**
219860	292047.06	7173887.91	**1.24**	1.9	**5.14**
219861	292047.00	7173888.91	0.28	0.1	0.08
219862	292046.87	7173889.90	**1.15**	0.3	0.04
219863	292046.77	7173890.90	**8.92**	1.3	**0.75**
219864	292046.70	7173891.90	0.22	0.1	0.02
219865	292046.59	7173892.89	0.25	0.2	0.08
219967	291897.70	7173868.70	0.85	1.0	0.07
219968	291858.70	7173857.90	**2.85**	**125.0**	**1.09**
219969	291778.62	7173854.76	0.99	45.4	0.02
219970	291715.30	7173861.32	0.98	**121.0**	0.02
219971	290614.49	7174872.14	**7.26**	2.3	0.00
219972	290614.49	7174872.14	**1.81**	3.3	0.01
219973	289754.26	7175038.91	**10.45**	19.4	0.04
219974	289953.20	7175064.30	0.56	0.7	0.00

At McKonkeys North, this prospect consists of several quartz veins with a combined strike of ~1.2km. The width of the veins varies from 10cm to 1m. The strike of the veins is between 80-95 degrees. The location of quartz vein and workings is crosscut by a 2-5m wide pegmatite. The host geology is the same as Banshee which is the Granodiorite and other undifferentiated Permo-Triassic granitoids of the Rawbelle Batholith.

Workings are present along all of the veins within the 1.2km strike. An example of the workings being inspected and sampled by Dart Mining is shown in ***Figure 14*** below. Historical exploration over the area included stream sediment sampling, surface rock chip, seismic and gravity surveys, costeans and RC drilling. At this stage, Dart Mining is extracting and interpreting the historical drilling completed at McKonkeys North but Dart Mining notes that the drilling is too far to the east of the workings to be conclusive for McKonkeys North, however the drilling may provide insight for Lady Margaret and other southeastern prospects.

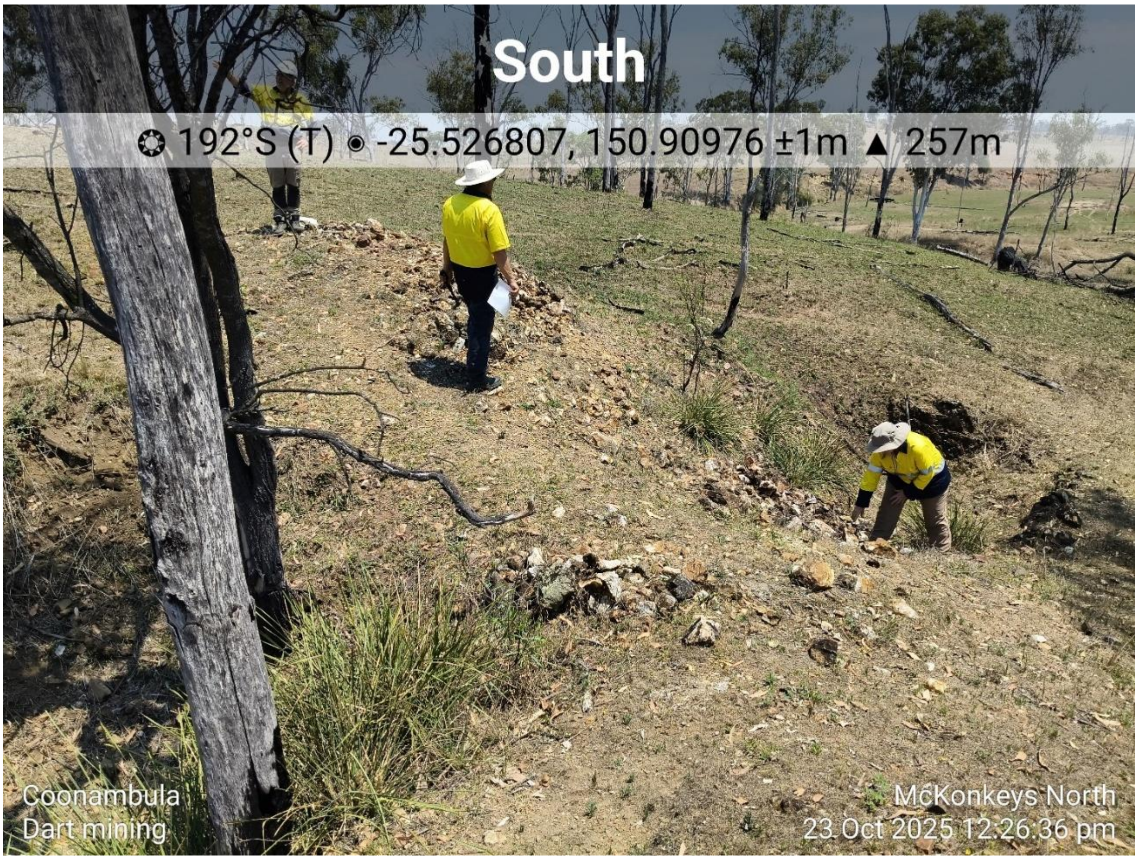

Figure 14: *Dart Mining inspecting and sampling historical workings and dumps at the McKonkeys North prospect.*

Nineteen historical surface rock chips were collected by Peko-Wallsend Operations Ltd (Geopeko) in 1989. These samples are around the McKonkeys North to Lady Margaret areas and where Dart Mining has visited for an orientation and initial surface sampling (reported in this announcement). Of these 19 surface rock chip samples, 14 samples were greater than 0.25 g/t Au and **8 samples** were greater than **1g/t Au** (shown in Figure 4). The two highest samples were **19.05 and 19.9 g/t Au**. One of these samples was described as “bucky quartz & sulphide patches”.

Figure 15 shows Dart Mining’s recent high grade rock chip sampling and the historical rock chip sampling with respect to Dart Mining’s initial interpretation of the mineralisation at McKonkeys North.

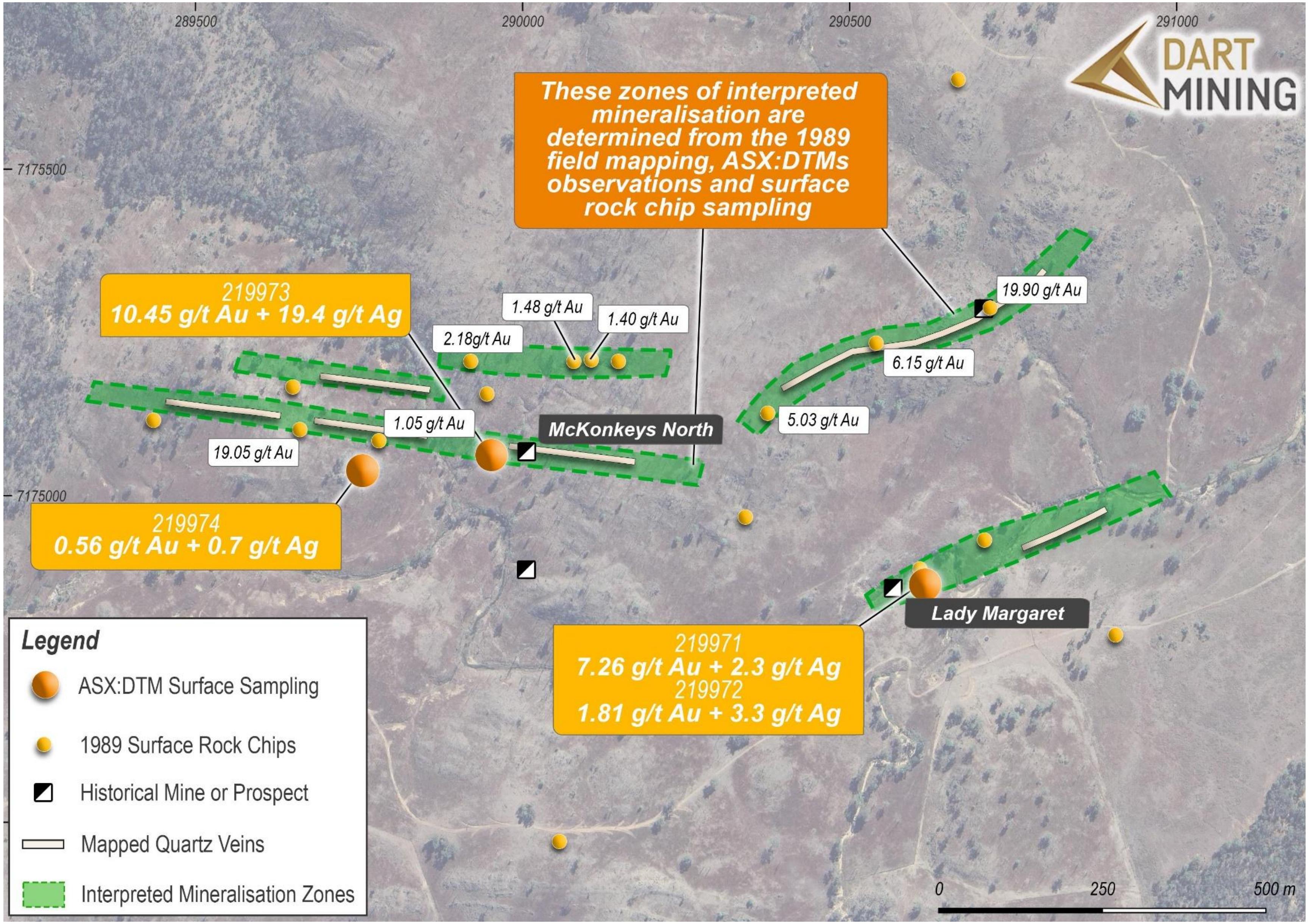

Figure 15: *Mineralisation Interpretation of McKonkeys North and Lady Margaret highlighting Dart Minings Rock Chip Samples.*

IP SURVEY LIGHTS UP BANSHEE TREND AT COONAMBULA

Results from the recently completed IP survey conducted over the Banshee trend of the Coonambula Project have now been received by the Coonambula JV. Inversion modelling of the survey data points to the Banshee trend continuing to the east and west of the current drilling area, highlighting the growth potential of Banshee (Figure 16).

Chargeability modelling illustrates the continuity of the Banshee trend (Figure 17) from the eastern most 292,600E line though to the 291,600E line, a continuation of 1km.

The Banshee trend is interpreted to extend east of the IP survey grid confirming the continuation of the mineralised trend between the historic mining areas of Banshee and Lady Mary (both producing antimony). Of note is a previously unidentified moderate chargeability response immediately north of the Banshee trend and a weaker chargeability response to the north-east of the Banshee trend. These newly identified areas highlight the excellent growth prospectivity of the Coonambula Project, and Dart Mining intends to prioritise further investigation of these areas to determine drill targets.

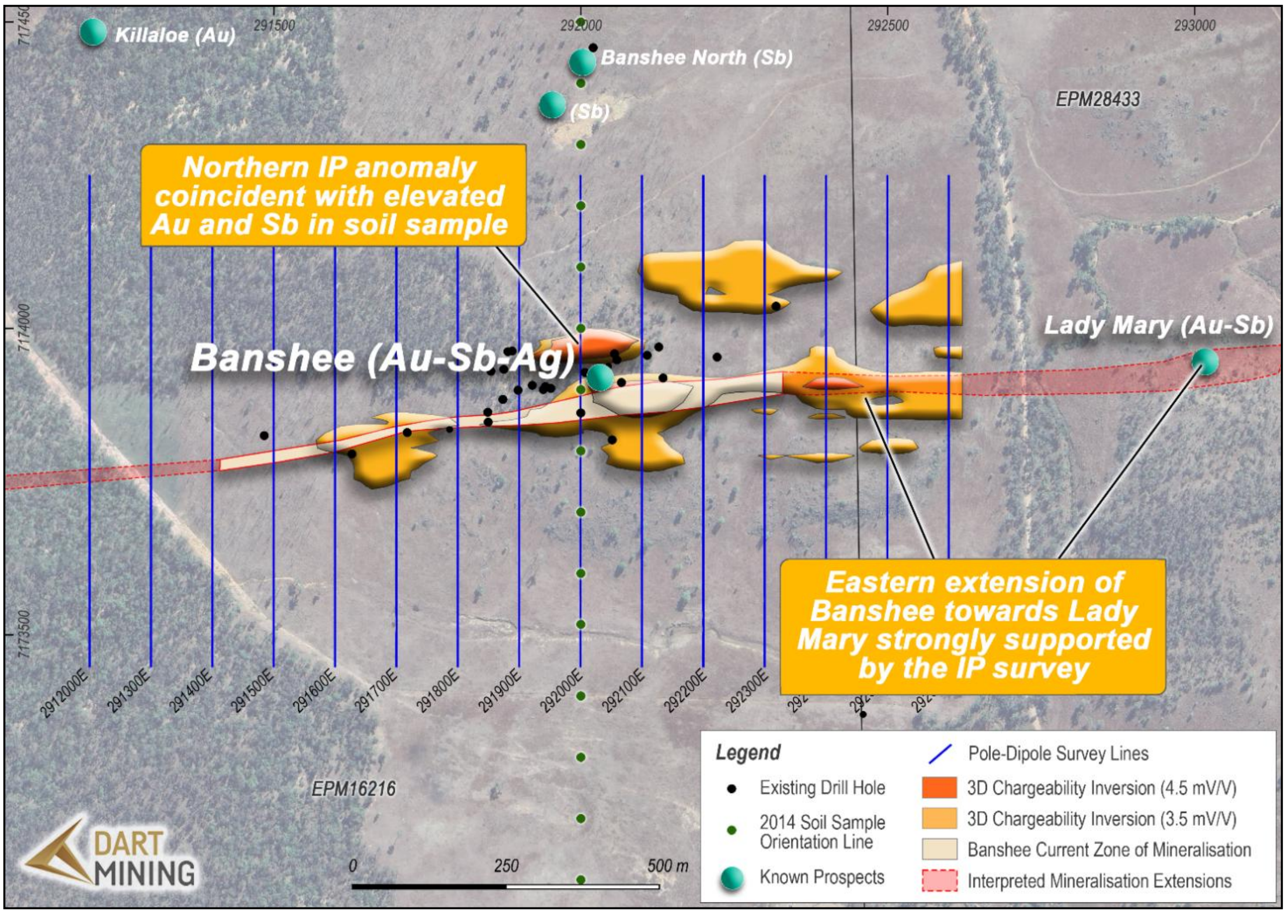

Figure 16: *Plan map of the IP line extents and 3D model interpretation relative to Banshee and Lady Mary Prospects.*

Dart Mining engaged Australian Geophysical Services (AGS) to conduct pole-dipole IP (PDIP) geophysical survey during 2025. AGS began conducting the PDIP survey in September 2025 however had to demobilise from site due to fire bans in the region. AGS returned in January 2026 to complete the final 3 survey lines. The geophysical survey consisted of 15 north-south lines, each 800m long spaced 100m apart, with 16 x 25m spaced dipoles on each survey line. Mitre Geophysics was engaged to complete processing and modelling of the PDIP survey results and conduct a preliminary interpretation. Example section of Line 292,000mE is shown in Figure 18.

Funding for the survey was a part of the Queensland State Government's Collaborative Exploration Incentive (CEI) round 9, which joint venture partner Great Divide Mining (ASX:GDM) was granted in 2025.

Of note is the chargeability high in the south of the survey area (Figure 16 and Figure 17). The source of this is currently being investigated however, at this stage is it believed to be a series of dolerite intrusions and low interest for exploration focus.

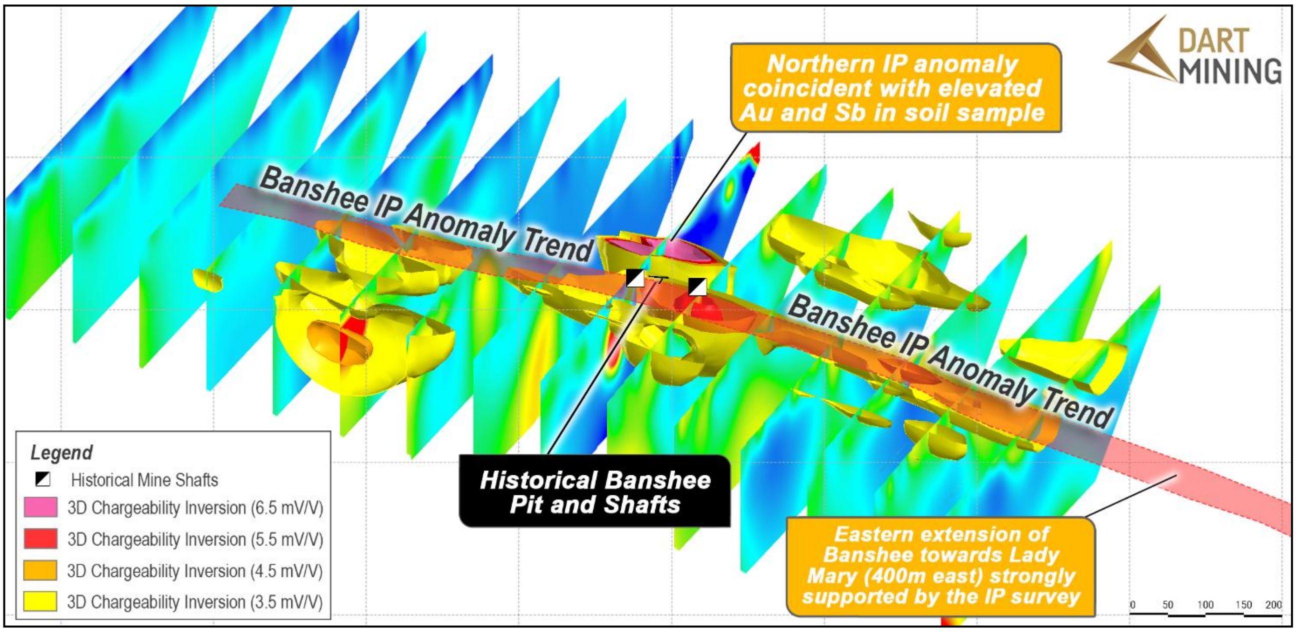

Figure 17: *Isometric view of the Banshee 2D inverted chargeability sections and shells from the 3D inverted chargeability model (3.5 mV/V and above). View from the SE north of 7,173,650m Northing.*

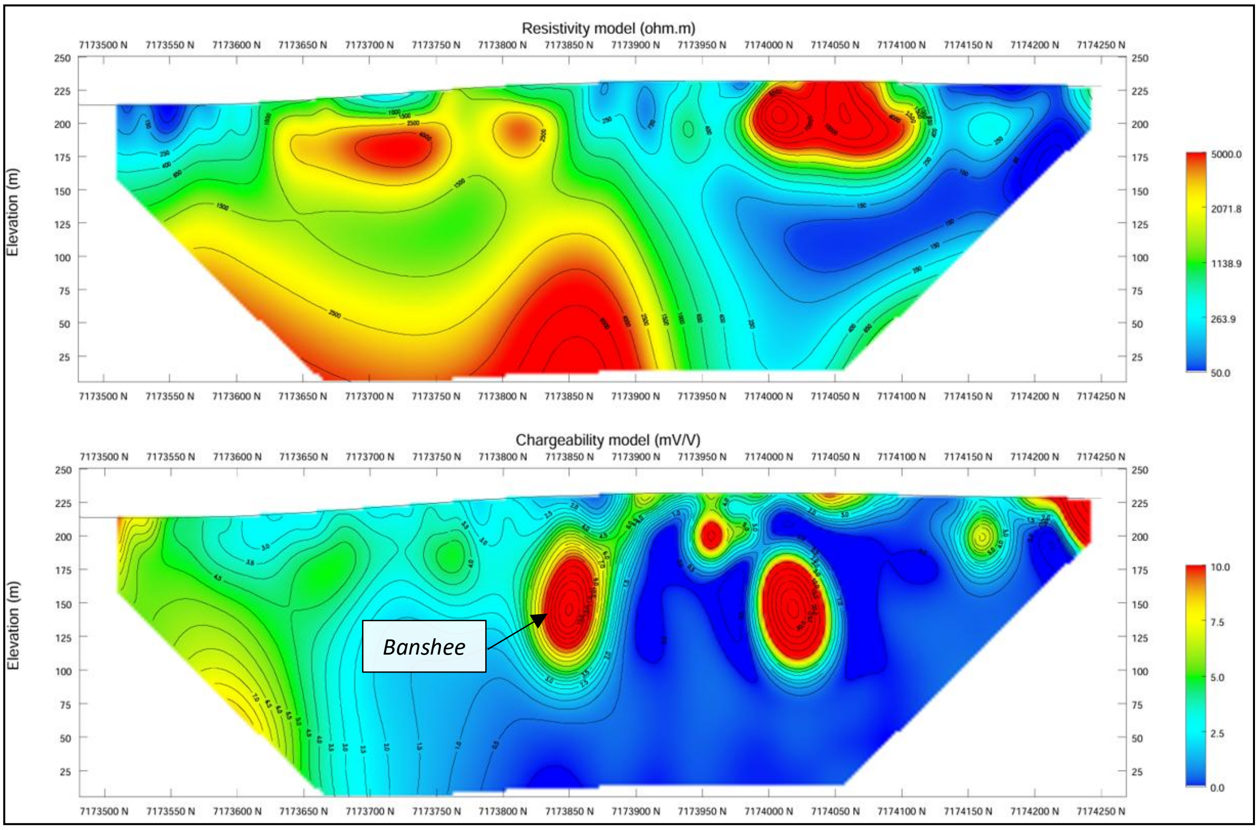

Figure 18: *Line 292,000E Resistivity and Chargeability cross sections through 2D Inversion models. Banshee Prospect identified on chargeability section with new anomaly shown at a similar depth centred around 7174015N.*

Other Tenements

The Company is in advanced discussions over the divestment of several Victorian Projects and hopes to conclude at least some of these deals before the end of this calendar year.

CASH

At the end of the December 2025 Quarter the Company had approximately $139,000 cash at the bank. Related party payments were approximately $196,000 in Directors fees and $28,000 in Exploration wages and consulting fees and $5,000 in legal fees.

Approved for release by the board of Directors.

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About Dart Mining

In December 2024 Dart Mining (ASX:DTM) completed the acquisition of the Triumph Gold Project, this 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. On 4 March 2025 Dart announced an updated inferred JORC (2012) compliant MRE for Triumph of 2.16Mt @ 2.17g/t Au for 150koz gold at a 1g/t Au cut-off ([ASX: DTM March 2025]). On 11 November 2025 Dart announced the declaration of the Triumph Exploration Target of 5.1 - 7.6 Mt @ 1.72 -2.52 g/t Au for 285,100-613,200oz gold, with a base case of 6.9Mt @ 2.29 g/t Au for 506,800oz gold ([ASX:DTM 11 November 2025]).

In June 2025 Dart Mining announced an agreement with Great Divide Mining (ASX:GDM) to earn up to 51% of six EPMs forming the Coonambula antimony-gold project in Central Queensland.

Dart Mining will continue to evaluate several historic goldfields in Central and Northeast Victoria including the Rushworth Goldfield and the new porphyry and lithium province in Northeast Victoria identified by Dart.

Competent Person's Statement

The information in this report has been prepared, compiled, and verified by Mr. Andrew Dawes, a Competent Person who is a Member of the Australian Institute of Geoscientists and a Member of the Australasian Institute of Mining and Metallurgy. The information in this report that relates to Mineral Resources is based on information compiled and reviewed by Mr Andrew Dawes, who is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Andrew Dawes is employed by AHD Resources and consults to Dart Mining NL. Mr Andrew Dawes has sufficient experience that is 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 Mineral Resources. Mr Andrew Dawes consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Dart Mining confirms that it is not aware of any new information or data that materially affects the information included in this, or referenced relevant market announcements and, in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed

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.

Appendix One: Tenement Status

All tenement applications continue to pass through the approvals process with the tenements remaining in good standing as of 31st March 2026 (*Table 4*).

Table 4: Victorian Tenement Status

Tenement Number	Name	Tenement Type	Area (km²) Unless specified	Interest	Location
EL5315	Mitta Mitta[4]	Exploration Licence	148	100%	NE Victoria
EL006016	Rushworth	Exploration Licence	32	100%	Central Victoria
EL006277	Empress[4]	Exploration Licence	87	100%	NE Victoria
EL006300	Eskdale[3&4]	Exploration Licence	96	100%	NE Victoria
EL006486	Mt Creek[4]	Exploration Licence	116	100%	NE Victoria
EL006861	Buckland	Exploration Licence	414	100%	NE Victoria
EL007007	Union	Exploration Licence	3	100%	Central Victoria
EL006994	Wangara	Exploration Licence	190	100%	Central Victoria
EL007099	Sandy Creek[4]	Exploration Licence	437	100%	NE Victoria
EL006865	Dart	Exploration Licence	567	100%	NE Victoria
EL006866	Cudgewa	Exploration Licence	508	100%	NE Victoria
EL007170	Berringama	Exploration Licence	27	100%	NE Victoria
EL008161	Colbinannin	EL Application	458	100%	Central Victoria
EL008542	Star of the West	EL Application	2	100%	Central Victoria
EL007428	Boebuck	Exploration Licence	355	100%	NE Victoria
EL007426	Walwa	Exploration Licence	499	100%	NE Victoria
EL007754	Tallandoon[4]	Exploration Licence	88	100%	NE Victoria
RL006616	Unicorn [1&2]	Retention License	23,243 Ha	100%	NE Victoria

NOTE 1: Unicorn Project area subject to a 2% NSR Royalty Agreement with Osisko Gold Royalties Ltd dated 29 April 2013.
NOTE 2: Areas subject to a 1.5% Founders NSR Royalty Agreement.
NOTE 3: Areas are subject to a 1.0% NSR Royalty Agreement with Minvest Corporation Pty Ltd (See DTM ASX Release 1 June 2016).
NOTE 4: Tenements subject to conditions noted in the SQM earn-in agreement (Dart Mining ASX December 2022 SQM Earn-In)

Table 2: Queensland Tenement Status

Tenement Number	Name	Tenement Type	Area (km²) Unless specified	Interest	Location
EPM 18486	Norton Project	Exploration Licence	102	100%	Queensland
EPM 19343	Triumph East Project	Exploration Licence	35	100%	Queensland
EPM 29097	Skeleton Creek	Exploration Licence	320	100%	Queensland
EPM 29171	Raglan	EL Application	195	100%	Queensland
EPM 28433	Coonambula Extended	Exploration Licence	179	15%	Queensland
EPM 15203		Exploration Licence	3	15%	Queensland
EPM 25260	Widbury	Exploration Licence	30	15%	Queensland
EPM16216		Exploration Licence	18	15%	Queensland
EPM26743	Eidsvold	Exploration Licence	46	15%	Queensland
EPM 29186	Redbank Creek	EL Application	219	15%	Queensland

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

DART MINING NL

ABN	Quarter ended ("current quarter")
84 119 904 880	31 March 2026

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (9 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(171)	(416)
	(e) administration and corporate costs (Includes reallocation of exploration costs to investing activities from previous quarter)	(74)	(835)
	Dividends received (see note 3)		
1.4	Interest received	-	2
1.5	Interest and other costs of finance paid	(29)	(33)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	157	173
1.8	Other (Inc vegetation offset receipts)	(25)	371
1.9	**Net cash from / (used in) operating activities**	**(142)**	**(739)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	(57)
	(c) property, plant and equipment	(93)	(355)
	(d) exploration & evaluation	(745)	(2,542)
	(e) investments	-	(25)
	(f) 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) entities	-	-
	(b) tenements	200	200
	(c) property, plant and equipment	27	36
	(d) investments	8	28
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (SQM Earn - in)	-	-
2.6	**Net cash from / (used in) investing activities**	**(603)**	**(2,715)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	3,310
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	2
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(4)	(617)
3.5	Proceeds from borrowings	585	585
3.6	Repayment of borrowings	(31)	(88)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (payment of insurance funding)	(69)	(125)
3.10	**Net cash from / (used in) financing activities**	**481**	**3,067**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	403	526
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(142)	(739)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(603)	(2,715)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	481	3,067

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**139**	**139**

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	139	403
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)**	**139**	**403**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	151
6.2	Aggregate amount of payments to related parties and their associates included in item 2	78

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**		
7.5	**Unused financing facilities available at quarter end**		

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(142)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(745)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(887)
8.4	Cash and cash equivalents at quarter end (item 4.6)	139
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	139
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	(0.16)

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Yes

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Proposed capital raise, which directors believe will be successful.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, based on the successful capital raise.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

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.

Date: 30 April 2026

Authorised by: By the Board

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow 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 cash flow 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.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.