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ASX Release

2 October 2025

DART MINING INTERCEPTS ANTIMONY MINERALISATION AFTER COMMENCMENT OF DRILLING AT THE COONAMBULA ANTIMONY-GOLD PROJECT

Dart Mining NL (**ASX:DTM**) (**Dart Mining** or **the Company**) is pleased to announce the commencement of diamond drilling and exploration activities at the Coonambula Antimony-Gold Project located in Central Queensland. 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 Mar 2025).

HIGHLIGHTS

- Induced Polarisation (IP) Survey commenced Mid-September, with excellent progress made to date. Survey is being undertaken in conjunction with Queensland Government's Collaborative Exploration initiative (CEI) round 9 Funding.
- Diamond Drill rig mobilised to site with supporting camp and infrastructure, with drilling having commenced on 28 September 2025.
- First hole (CBADD001) intersected mineralisation 0.6m of massive sulphide observed to be approximately 70% Stibnite at 42m. A second zone of stibnite massive sulphide veining was intersected at 70m downhole. Assay results are expected to be returned in early November.

Figure 1 *- High-grade stibnite from Drill Hole CBADD001 showing massive sulphide, highlighted in Red, from 42m downhole. Estimation* of sulphide content is approximately 70% Stibnite, with assays expected to be returned in Early November.*

**Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations*

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***Dart Mining's Chairman, James Chirnside, commented**:*

"We're off to a strong start at Coonambula, with the commencement of our drilling program across the high-grade historic Banshee antimony prospect. September has also seen the commencement of the Queensland Government CEI grant funded IP survey across the project which we anticipate will define additional targets for follow up drilling. This will inform and refine our ongoing drill targeting and other activities.

Dart Mining intends to drill an initial first phase of 2,000m before years end. Further drilling will be undertaken testing additional targets identified by the IP Survey in early 2026, combined with any additional drill testing for potential mineral resource statement requirements. This additional drilling should see us complete sufficient drilling to earn up to a 51% interest in the project."

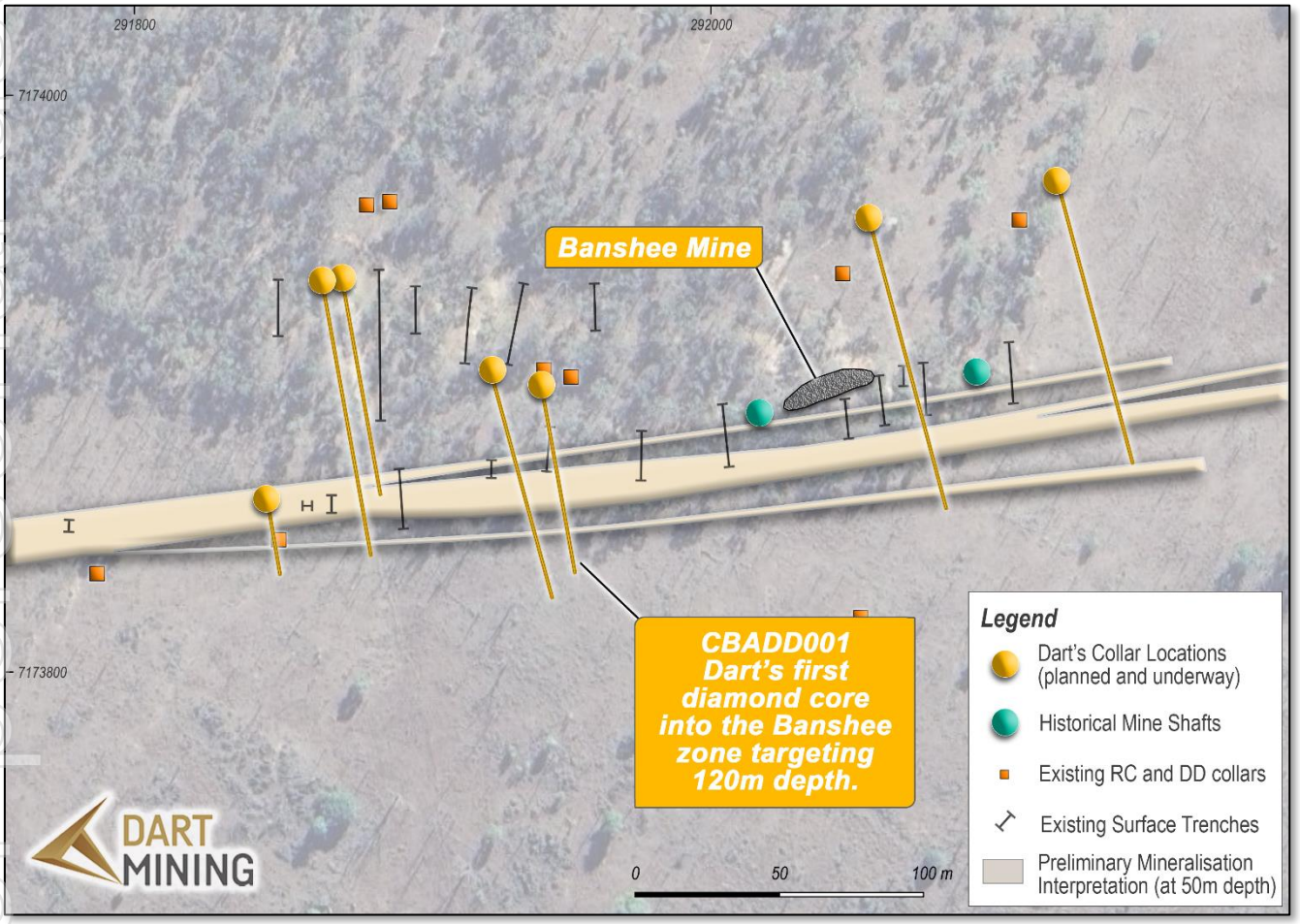

***Figure 2:** Location plan showing planned hole locations and preliminary interpretation of mineralisation.*

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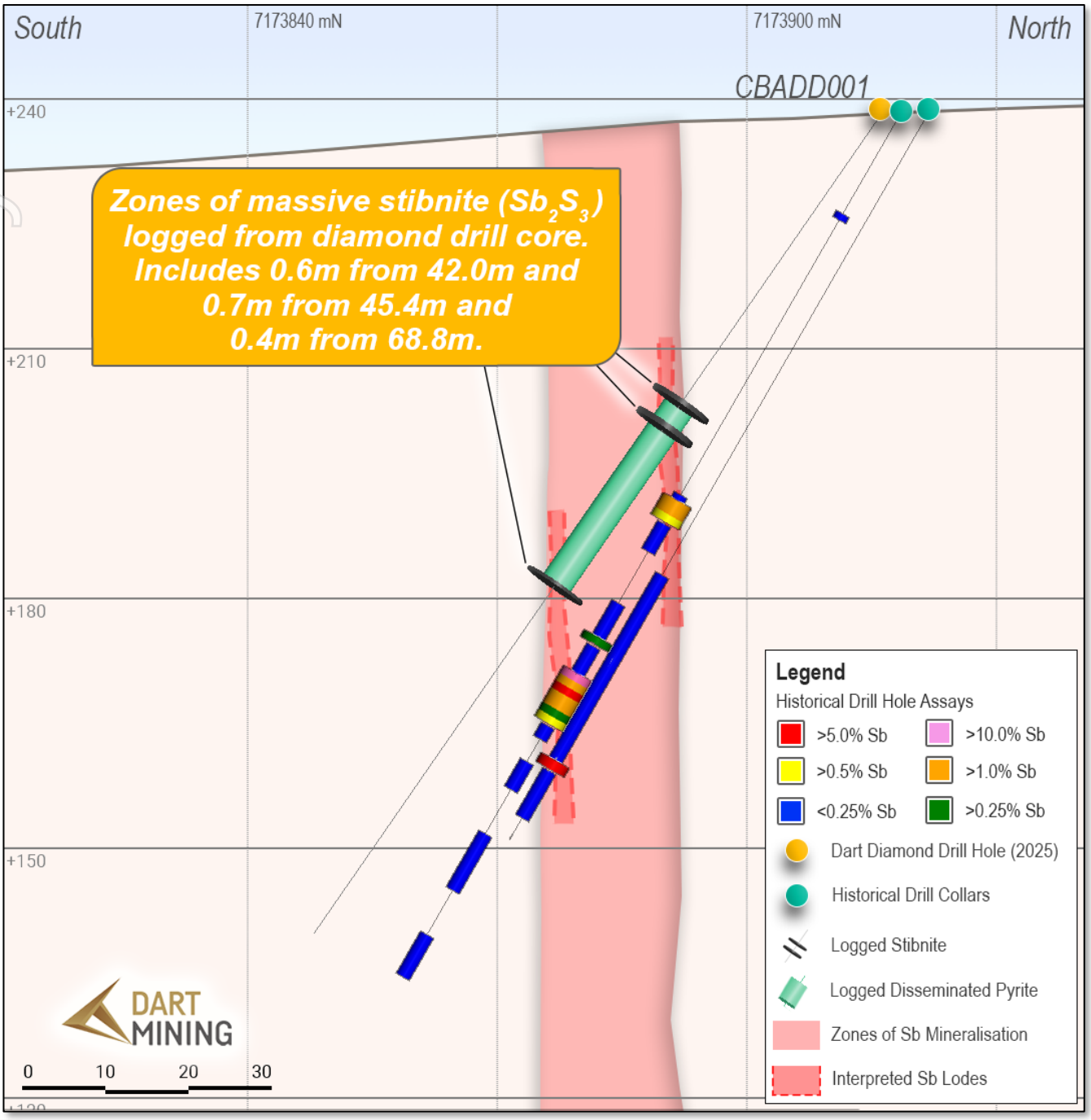

Figure 3: *Cross section of CBADD001 showing logged zones of massive sulphides**

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GDM successfully sought Queensland Government **Collaborative Exploration Initiative (CEI)** funding Round 9, to fund an **Induced Polarisation (IP)** ground geophysical survey at the Banshee Sb-Au prospect. Dart Mining is managing the IP survey. The IP survey is aimed at identifying additional high-grade antimony shoots at Banshee and additional lodes along strike or parallel with Banshee. The survey includes 15 x 800 m long North-South oriented survey lines, 100 m apart covering 1400 m of strike length across the E-W Banshee structure.

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Australian Geophysical Services have been on site completing the data capture across the survey, with excellent progress and validation being made, with Mitre Geophysics completing the QAQC, data assessment and interpretation.

Dart Mining will continue initial drilling to infill existing high-grade Sb-Au drill intersections at the historical Banshee Mine with the intent of working towards a JORC-compliant resource of antimony-gold at the earliest opportunity (subject to successful infill drill results).

Drilling activities are utilising Dart Mining's inhouse drilling rig, with good progress being made early in the first few days of drilling the first hole. Drilling interpretation and logging is ongoing, with early assessment of geology allowing quick adjustments to the drilling plan based on any changes in interpretation that may become apparent.

***Figure 2** – Dart Mining owned drill rig setup and ready to drill at Coonambula September 2025*

Previous highlights across the project include:

- Highlights from 2014 drilling as per the GDM Prospectus (ASX: *GDM Prospectus 2023*):
  - **3m @ 9.18% Sb** in hole CNRC03 from 158m including 1m @ 20% Sb from 158m
  - **6m @ 5.12% Sb & 1.55g/t Au** in hole CNRC04 from 77m
  - **3m @ 1.50% Sb & 8.53g/t Au** in hole CNRC05 from 18m
- Rock chips of **44.9% Sb, 24.1% Sb, 39.9% Sb, and 39.4% Sb** (ASX: *GDM Prospectus 2023*):
- Surface trenching includes **4m@ 3.09g/t Au** and **1.14% Sb** and **1m @ 6.15 g/t Au** and **3.1% Sb.** While trenching, selective rock chips returned **3.65g/t Au** with **23.9% Sb**, and **9.93g/t Au** with **7.56% Sb** (*ASX: GDM Nov 2024*).
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Figure 2 *- The Banshee core pictured, drill hole CNDD01 89.9m-90.2m, was part of a zone that assayed 1.25m @ 5.23% Sb and 1.39g/t Au (ASX: GDM Prospectus 2023 and ASX: GDM Sep 2024).*

COONAMBULA ANTIMONY-GOLD PROJECT

The Coonambula Antimony-Gold Project (**Coonambula** or **Project**) is located approximately 390km by road north-northwest of Brisbane, Queensland. Coonambula is 70km southeast of the multi-million-ounce Cracow gold mine and 25km southwest of the Eidsvold goldfield (Figure 3). The Project is comprised of five granted Exploration Permits: EPM 15203, EPM 16216, EPM 25260, EPM 26743 and EPM 28433 covering 282 sq.km., and application EPM 29186 covering an area of 227sq.km.

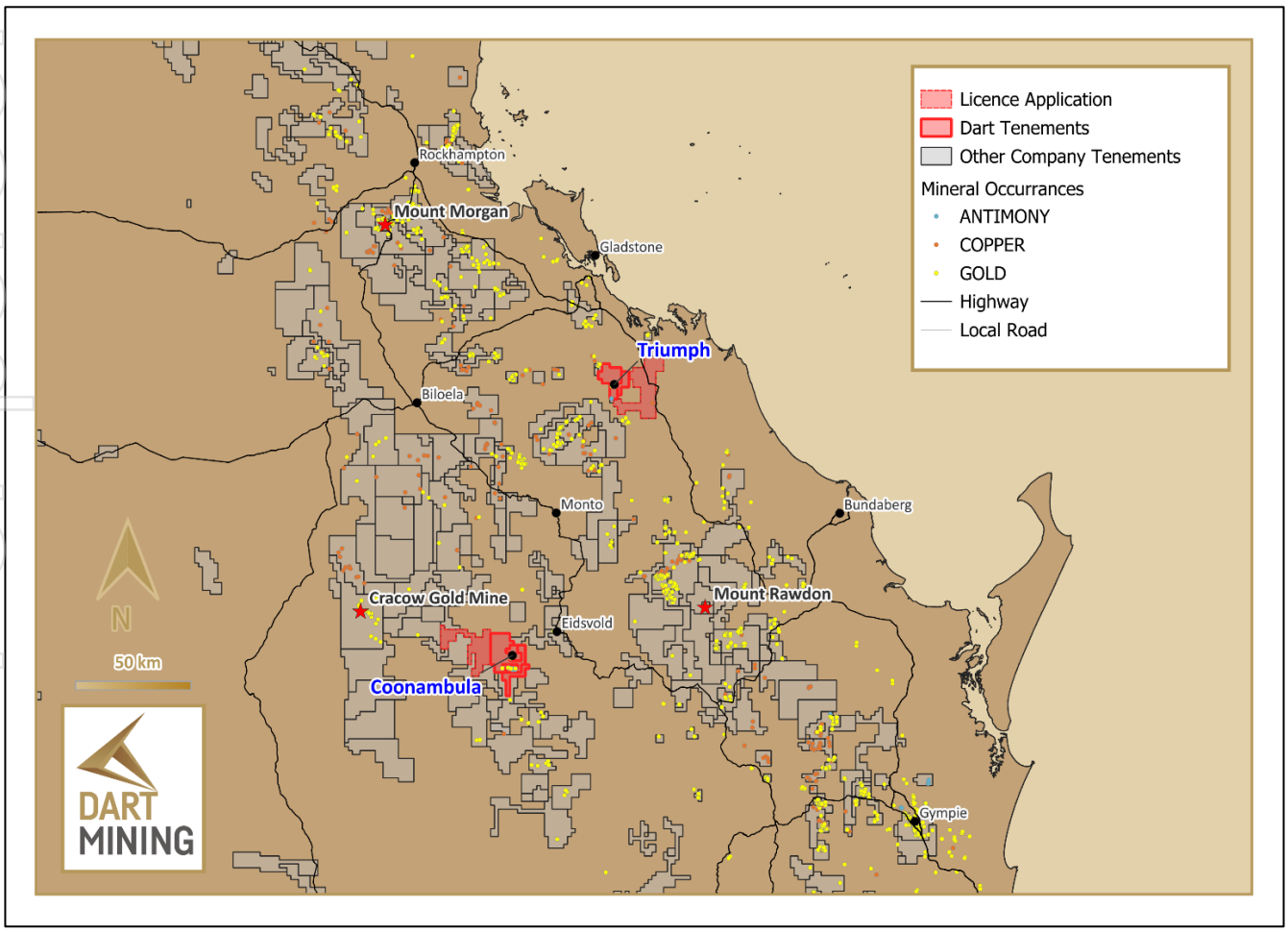

Figure 3 *– Project Location Plan.*

Geology – New England Fold Belt geology hosts high grade quartz veins containing Sb-Au at Hillgrove and Wild Cattle Creek in NSW, and Antimony at Neardie near Gympie QLD. Mineralisation at Coonambula is hosted within intrusive granodiorites and holds the potential to host a large intrusion related gold system, with attractive magnetic signature and structural geology.

Two distinct types of reef mineralisation occur: Gold associated with arsenopyrite in quartz and high-grade antimony with calcite in quartz. Disseminated stibnite is recorded in the gold lodes (Malnic, 1985).

Banshee is one of the largest historical antimony mining complexes in Central Queensland, located 70km Southeast of the Cracow gold mine and 25km SW of Eidsvold. Banshee is a historic high-grade direct shipping ore antimony mine (worked variously between 1876 and 1983, The Banshee Mine when reopened in 1983 produced 20t of ore containing 4t of Antimony (*GDM Prospectus 2023*). 12 RC and 1 diamond drill hole have been drilled over 650m of strike length at Banshee.

Directly east of Banshee lies another Antimony-Gold prospect called Lady Mary (previously called Lady May). This prospect lies 1km along strike from Banshee, potentially along the same E-W Banshee structure. Surface rock chip samples from old mine dumps at Lady Mary have returned up to 49.6% Sb and 1.3 g/t Au (*GDM Sep 2024*). The area between Banshee and Lady Mary has not yet been explored and is a high priority target being assessed by the current IP survey.

The Perseverance mine was mined to 132m depth with mining widths up to 10m wide (*GDM Prospectus 2023*). Past production of gold from the mine was reported as 20kt @ 20g/t Au (Malnic, 1985) however only 3 drill holes have been completed to date.

Total strike of the prospective antimony zone is approximately 5km with historic mines either side of Banshee. Lady Mary located 900m east of Banshee with additional historic mines occurring some 3km west of Banshee giving a potential E-W strike of 5km. Individual high grade antimony shoots are interpreted as having a strike length of 30-100m each based upon Banshee drilling where 3 shoots of this length exist in the central core zone.

In GDM's 2023 prospectus (*GDM Prospectus 2023*) consulting company Derisk stated that it: "*Considers that the Coonambula project tenements are prospective for mesothermal vein and stockwork gold and gold-antimony deposits, as well as intrusion-related and epithermal gold deposits. Most work at this project has focused on areas in and around historical mine workings. Derisk considers there is potential to define extensions or repetitions of known mineralisation at some of the historical workings. There is also potential to discover new mineralisation but exploration for these targets is at a very early stage.*"

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Figure 4 *- Banshee mine waste dump material observed (unsampled) by Dart Mining in January 2025 showing antimony mineral (70% stibnite*) with encasing vein quartz*

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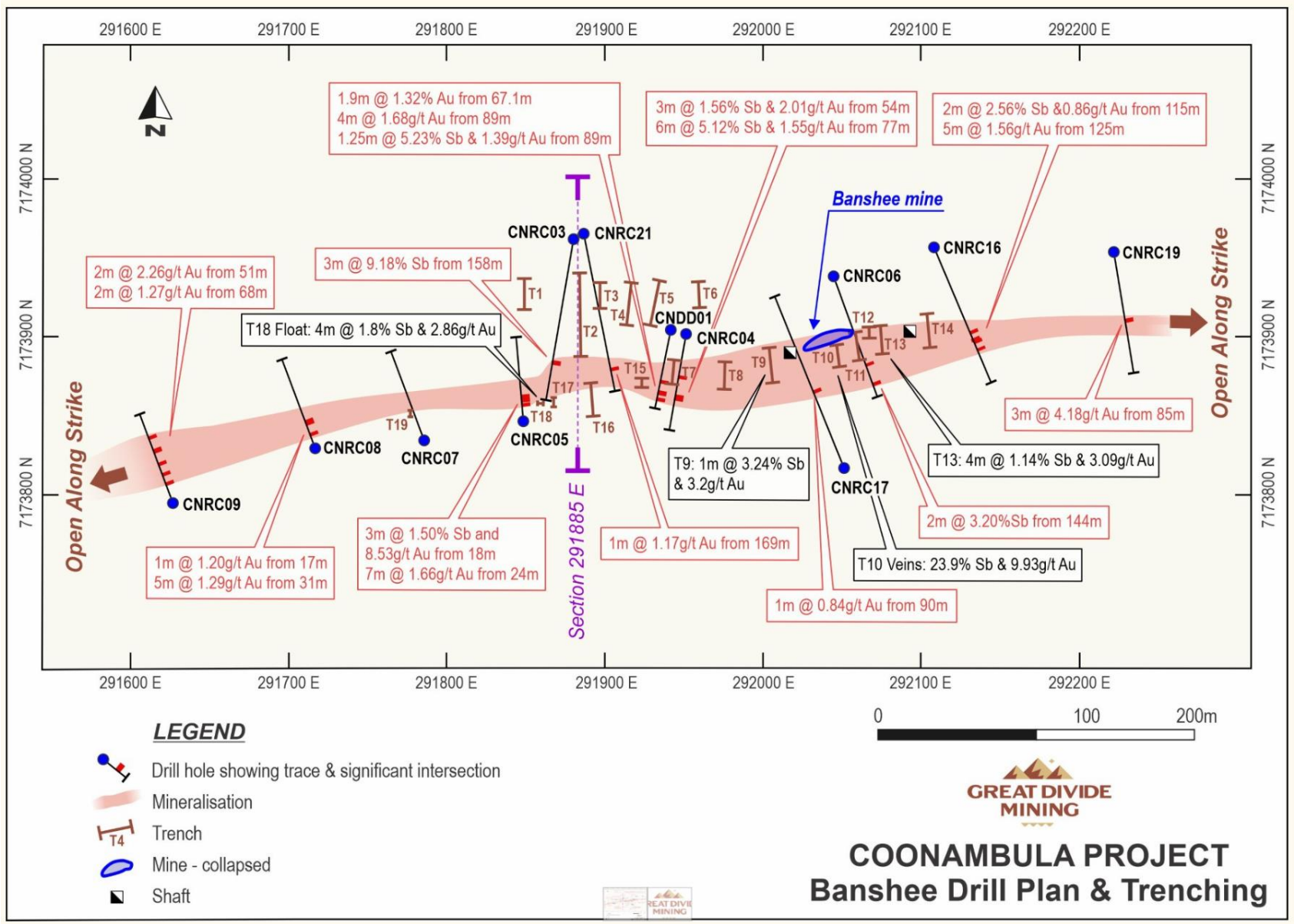

Figure 5 *- Banshee drill results plan and 2024 trenching results (ASX: GDM to Farm-Out Coonambula Antimony-Gold Project - Mar 2025)*

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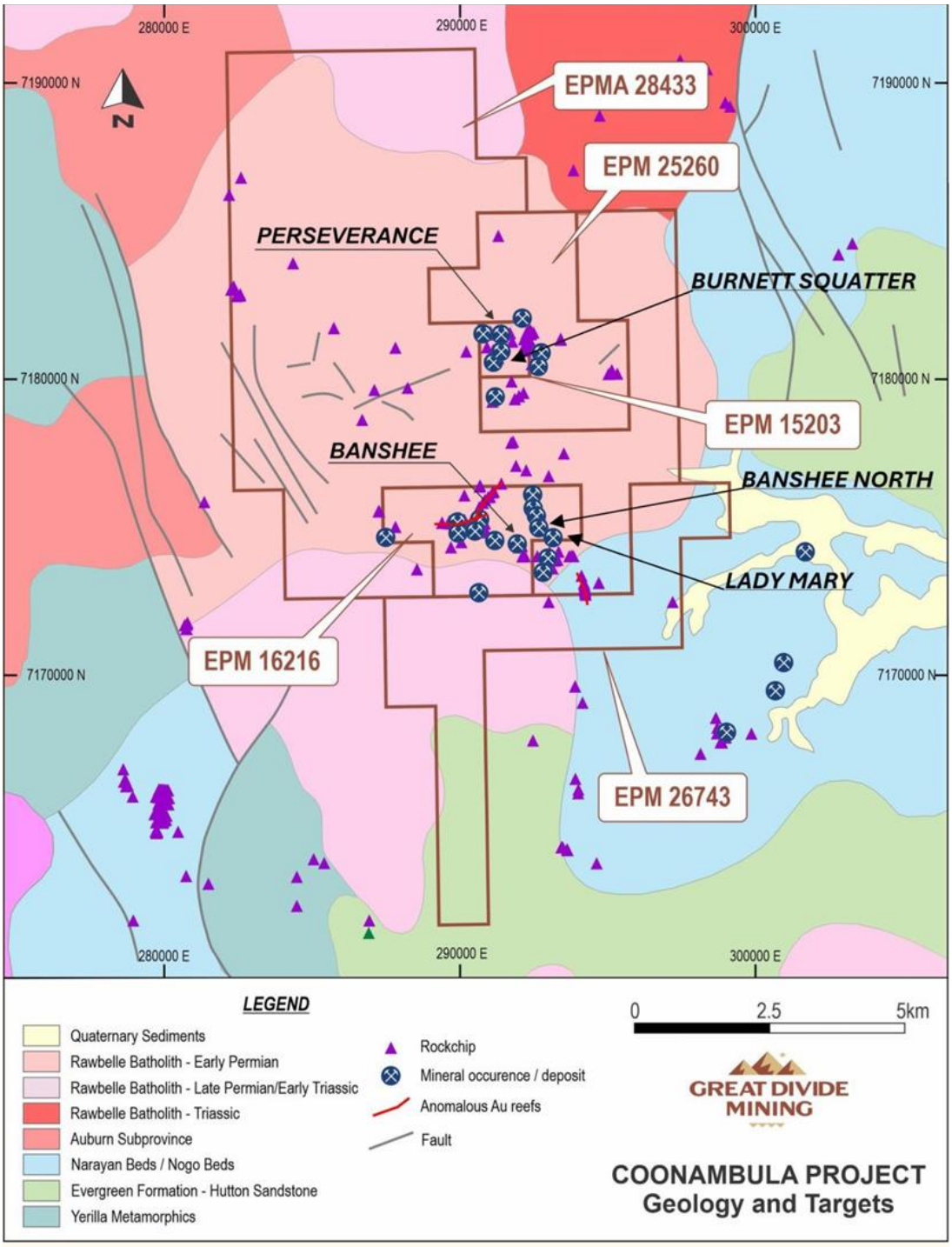

Figure 6 *– Coonambula geology and key prospects (GDM Prospectus 2023)*

NEXT STEPS

Dart Mining will progress farm-in exploration at Coonambula. In the first year of the farm-in Dart Mining intends to:

- Complete and interpret IP Survey results.
- Continue to drill and test Banshee Antimony trend
- Refine Drill plan on results of IP Survey, with additional drilling targets expected to be generated.

Approved for release by the Board of Directors.

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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 goldfields in Central and Northeast Victoria including the Rushworth Goldfield and the new porphyry and lithium province in Northeast Victoria identified by Dart. The area is prospective for precious, base, and strategic metals. Dart Mining has built a strategic and highly prospective gold exploration portfolio in Central and Northeast regions of Victoria, where historic surface and alluvial gold mining indicates the existence of potentially large gold endowment.

Competent Person's Statement

The information in this report has been prepared, compiled, and verified by Mr. Owen Greenberger (B.Sc. Geology), a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Greenberger is Head of Exploration for Dart Mining. Mr. Greenberger has sufficient experience that is relevant to the style of mineralisation and type of deposits 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. Greenberger takes responsibility for the exploration results, and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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 by Great Divide Mining (ASX: GDM) and are available on their website. Dart Mining is not aware of any new information or data that materially affects the information included in the original announcements.

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APPENDIX ONE

Table 1: Collar Details

Hole ID	Easting GDA94 (MGA Zone 56)	Northing GDA94 (MGA Zone 56)	RL	Dip	Azi
CBADD001	291938.695	7173899.755	237.19	-55	160

Table 2: Mineralisation Logging from CBADD001

From (m)	To (m)	Width (m)	Mineral	Style	Percent (%)	Comments
42	42.6	0.6	Stibnite	Vein	70	Massive Stibnite Vein
42.6	45.4	2.8	Pyrite	Disseminated	0.1	
45.4	46.1	0.7	Stibnite	Vein	2	
46.1	68.75	22.65	Pyrite	Disseminated	0.2	Trace Py in Veins and Disseminated
68.75	69.15	0.4	Sb	Vein	50	Massive Stibnite Vein

APPENDIX TWO

JORC Code, 2012 Edition – Table 1 report template

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.*	• No sampling or results for the current drilling are reported and is not applicable

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Criteria	JORC Code explanation	Commentary
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).*	• Standard tube NQ diamond drilling was utilised with bottom of hole core orientation completed every run. An Axis orientation tool was utilised.
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 recoveries for DD was recorded by measuring the total amount of core between each core block. This was then compared to the recovery noted on the core block by the driller and any errors were rectified. The Rock Quality Designation (RQD) value is calculated by summing the total length of core in the run composed of pieces of core greater than 10 cm in length. The recovery and RQD are both converted to a percentage of the recovery during the data entry phase.
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.*	• The drill core has been geologically and geotechnically logged to a level to support appropriate mineral resource estimation, mining studies and metallurgical studies. Core is logged both qualitatively and quantitatively. Core and 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 material being sampled.*	• No sampling or results for the current drilling are reported and is not applicable
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*	• No sampling or results for the current drilling are reported and is not applicable

Criteria	JORC Code explanation	Commentary
	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.*	
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 sampling or results for the current drilling are reported and is not applicable
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.*	• The location of drill hole collars were confirmed with a Trimble DA2 receiver and Catalyst 0.3m Subscription set to MGA94 Grid Datum (Zone 56) • Accuracy is variable but is expected to be 0.3m • During the mapping and Collar pickup process with constant visual quality assessment conducted, the receiver maintained an accuracy level <0.4m. • Down hole, multi-shot surveys were taken at 15m then a nominal 30 m interval where possible using a Trueshot survey tool. A 3m multi-shot survey was conducted at end of hole.
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.*	• No sampling or results for the current drilling are reported and is not applicable
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*	• Drilling is typically orientated perpendicular to the interpreted strike of mineralization where possible and a target declination of the drill hole of -55 degrees.

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Criteria	JORC Code explanation	Commentary
	structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	• *The measures taken to ensure sample security.*	• No sampling or results for the current drilling are reported and is not applicable
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been completed of sampling techniques.

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 Coonambula Project consists of six contiguous Queensland exploration permits for minerals (EPMs):
		  ○ EPM 15203 (Widbury),
		  ○ EPM 16216 (Lady Margaret),
		  ○ EPM 25260 (Coonambula),
		  ○ EPM 26743 (Eidsvold), and
		  ○ EPM 28433 (Coonambula Extended).
		• Each of the granted Coonambula tenements is currently held 100% by wholly owned subsidiaries of Great Divide Mining Ltd (GDM), namely GDM Coonambula Pty Ltd and GDM Yellow Jack Pty Ltd. Dart Mining Ltd has a joint venture agreement (Coonambula Joint Venture) to complete exploration works on the EPMs.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical exploration in the Coonambula area has been undertaken by a number of parties since the 1970s, primarily targeting epithermal-style gold and base metal mineralisation. • Work included regional geological mapping, soil and rock chip geochemistry, and limited geophysical surveys. More detailed exploration was carried out in the early 2000s by junior explorers, with emphasis on gold and antimony mineralisation

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Criteria	JORC Code explanation	Commentary
		associated with quartz veining. • In 2013–2014, drilling programs were completed at the Banshee prospect under the direction of Paul Byrne. These programs tested near-surface quartz–sulphide veining and returned anomalous gold and antimony results. • Data from these programs, including drill collar locations, assay results, and geological logs which were reported to the ASX by GDM • Trenching programs were completed across the Banshee prospect to test surface geochemical anomalies and quartz–sulphide veining. These trenches exposed mineralised structures and returned anomalous gold and antimony values, providing key targets for subsequent drilling. The trenches themselves are historic (pre-GDM), but GDM sampled and reported those trenches in 2024.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Coonambula Project is located ~25 km southwest of Eidsvold in southeast Queensland, within the northern New England Orogen. • Bedrock geology is dominated by Carboniferous to Permian–Triassic granitoid intrusions of the Rawbelle Batholith, intruding older metasedimentary sequences. • Mineralisation at the Banshee Prospect is hosted within east–west trending shear zones and lodes developed in and adjacent to the granitoid intrusives. • The Banshee system is characterised by antimony–gold (Sb–Au) mineralisation, with geological similarities to the Hillgrove Sb–Au deposit in New South Wales. • Mineralisation occurs as stibnite ± quartz veins and breccia zones, with associated gold enrichment.

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Criteria	JORC Code explanation	Commentary

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.*
		• Drillhole information has been included in the release in Appendix 1.

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 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.*	• No data aggregation methods have been applied.
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').*	• Mineralisation widths are reported as the downhole length. Final interpretation and inclusion of sample results will allow for true width calculations to be applied.
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*	• Included in the body of the announcement.

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Criteria	JORC Code explanation	Commentary
	appropriate sectional views.	
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.*	• All mineralisation intersected in the completed hole has been included
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 results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other material data is presented in this announcement.
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.*	• Plans for further work are outlined in the body of the announcement which include analysis of the drill core and continued drilling of Dart Mining's planned locations.

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