

ASX Release

4th August 2026

TUNGSTEN PROJECT UPDATE – NE VICTORIA

Dart Mining NL (ASX:DTM) (Dart Mining or the Company) is pleased to announce 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 intersections¹ from parallel zones at McHarg's⁸ include: 2.3m @ 0.53% WO₃ from 27.4m (DDH1), 3.1m @ 0.88% WO₃ from 18.29m (DDH2), 2.9m @ 0.97% WO₃ from 32m (DDH2) and 1.5m @ 0.80% WO₃ from 51.7m (DDH3). Peak values over 0.76m were 0.63% WO₃ at 28.1m depth (DDH1), 1.37% WO₃ at 32.4m depth (DDH2), and over 0.7m, 1.2% WO₃ at 51.7m depth (DDH3).**
- **Non-JORC compliant resource estimate⁹ declared by RB Mining in 1983 - 353,000 tonnes with an average grade of 0.6% WO₃ at McHarg's¹ 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 Fault¹².**
- Historic grab samples¹ from Keady's Tungsten Prospect⁴ at Koetong tin-tungsten zone returned **assays up to 5.94% WO₃ & 10.0% Sn.**
- 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.

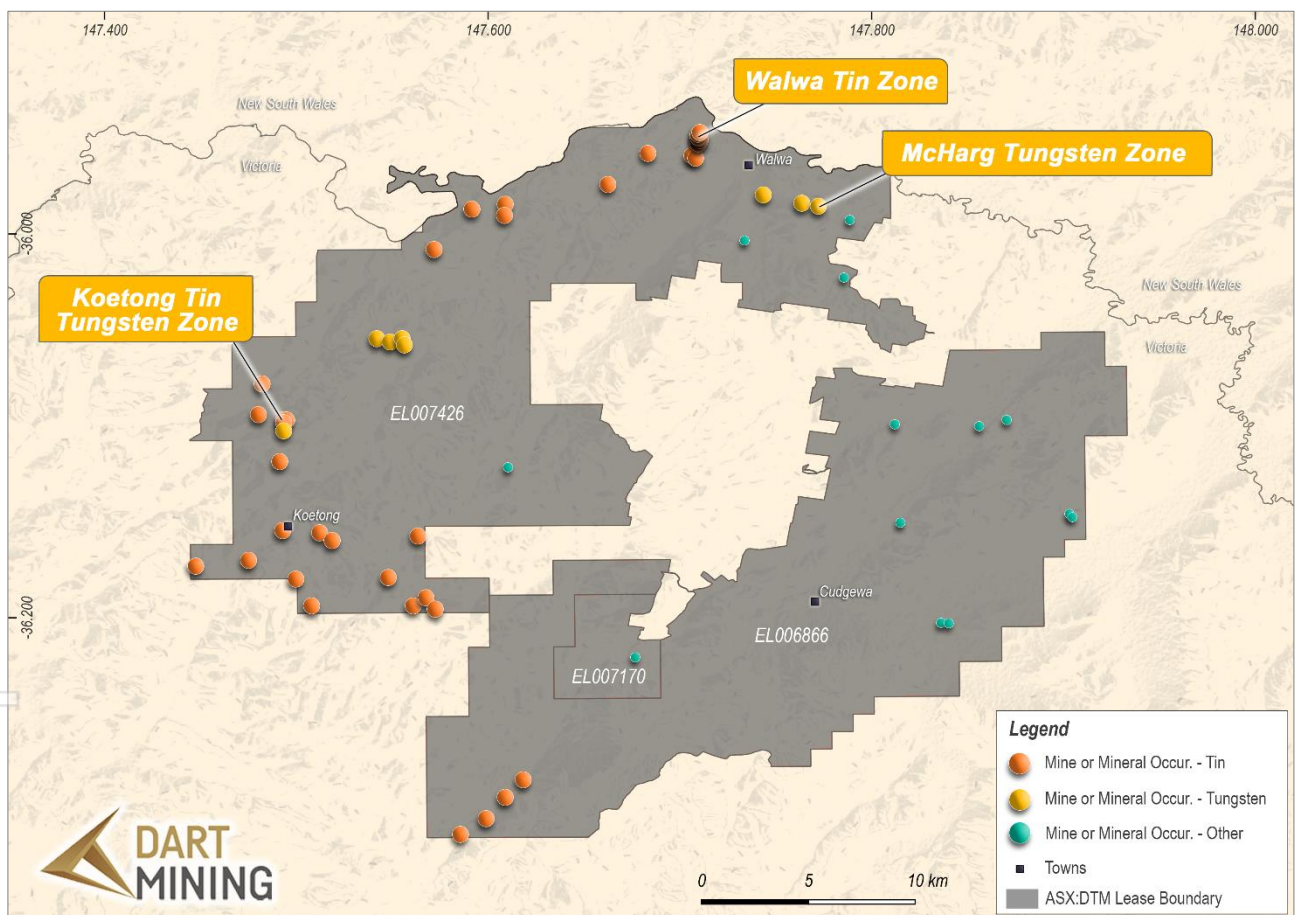
¹Note: the reported information has been extracted from external reports. Full details of the date and location of the report are as separately referenced below. The reported information has not been prepared in accordance with the JORC Code. A Competent Person has not done sufficient work to classify 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 Berringtona (EL007170 – 27sq.km) which are shown in Figure 1.

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



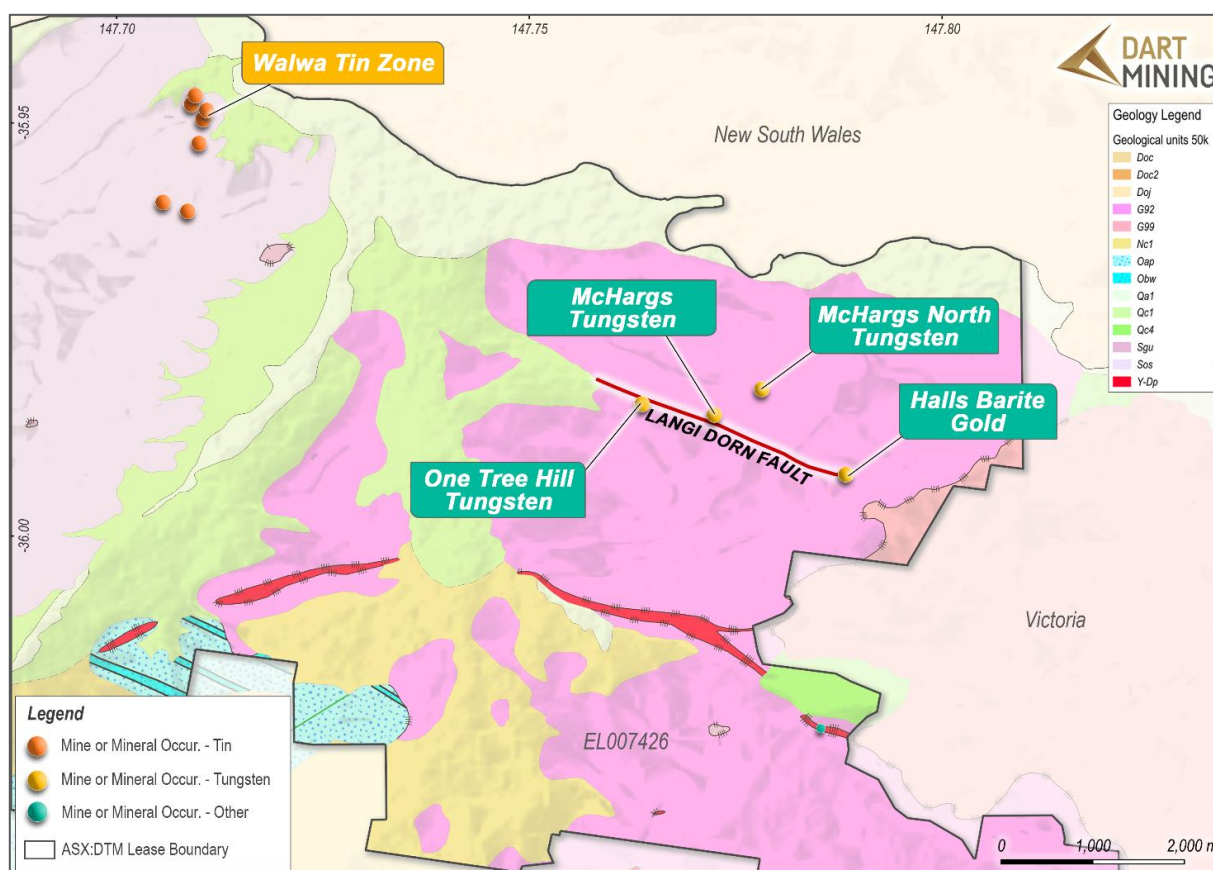
McHARG'S TUNGSTEN PROSPECT¹

Parallel scheelite mineralised lodes within a mylonitic pegmatite up to 30m in width are known at the McHarg's Tungsten Project⁸, 5km southeast of Walwa¹. McHarg's was previously explored at a time of low tungsten prices and was deemed non-economic at the time. McHarg's Tungsten Prospect is situated on private property and provides a strong priority exploration target. No land access agreement is in place for McHarg's at this time.

McHarg's was discovered by Comalco in 1970 via a water sample rich in fluorite. Comalco completed a soil sampling grid at 30m x 30m in 1971 to 1972 and detailed mapping at 1:1000 scale. ML 9167 & ML 9168 were taken over the McHarg's 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 McHarg's 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 m⁸.

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 intersections¹ 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 McHarg's⁸

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%

Comalco⁸ reported an indicated ore reserve of 170t of scheelite, 17,000t at a grade of 1.26% WO₃¹ (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 resource⁹ of 353,000 tonnes with an average grade of 0.6% WO₃ (non-JORC) at McHarg's¹** 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

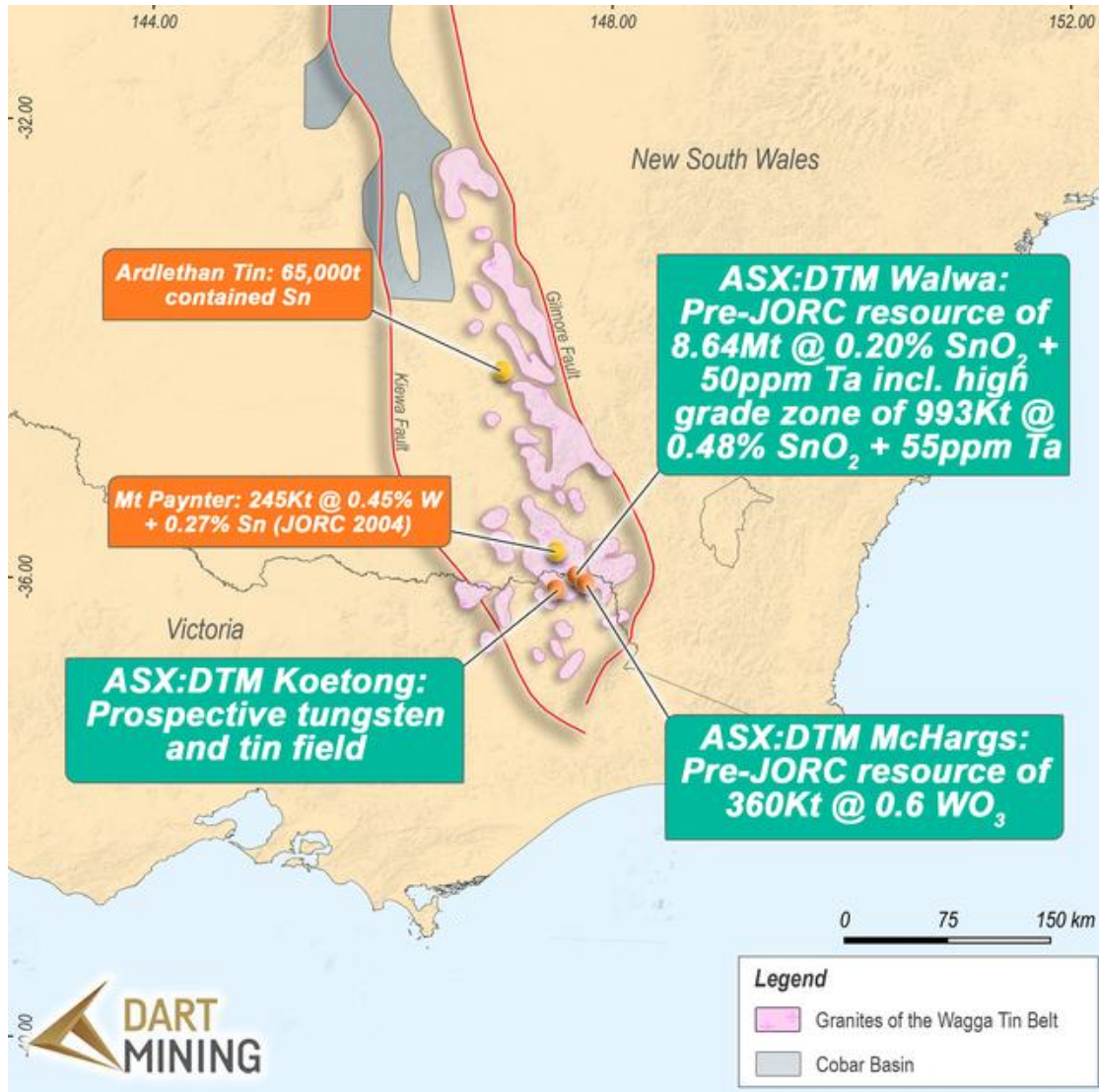
Alderan Resources¹³ conducted rock chip sampling testing the gold potential of the McHarg's area and the Langi Dorn Fault zone. Results were disappointing and did not reconfirm earlier high-grade gold in rock chips from Hall's Barite prospect or lower grade gold at McHarg's. Soil sampling confirmed a 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 either scanned by pXRF or 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.

Peak tungsten results included rock chips of 0.86% WO₃ and 0.44% WO₃ at McHarg's and a sample of 0.68% WO₃ 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 prospect to the east (Called McHarg's Aster Anomaly).

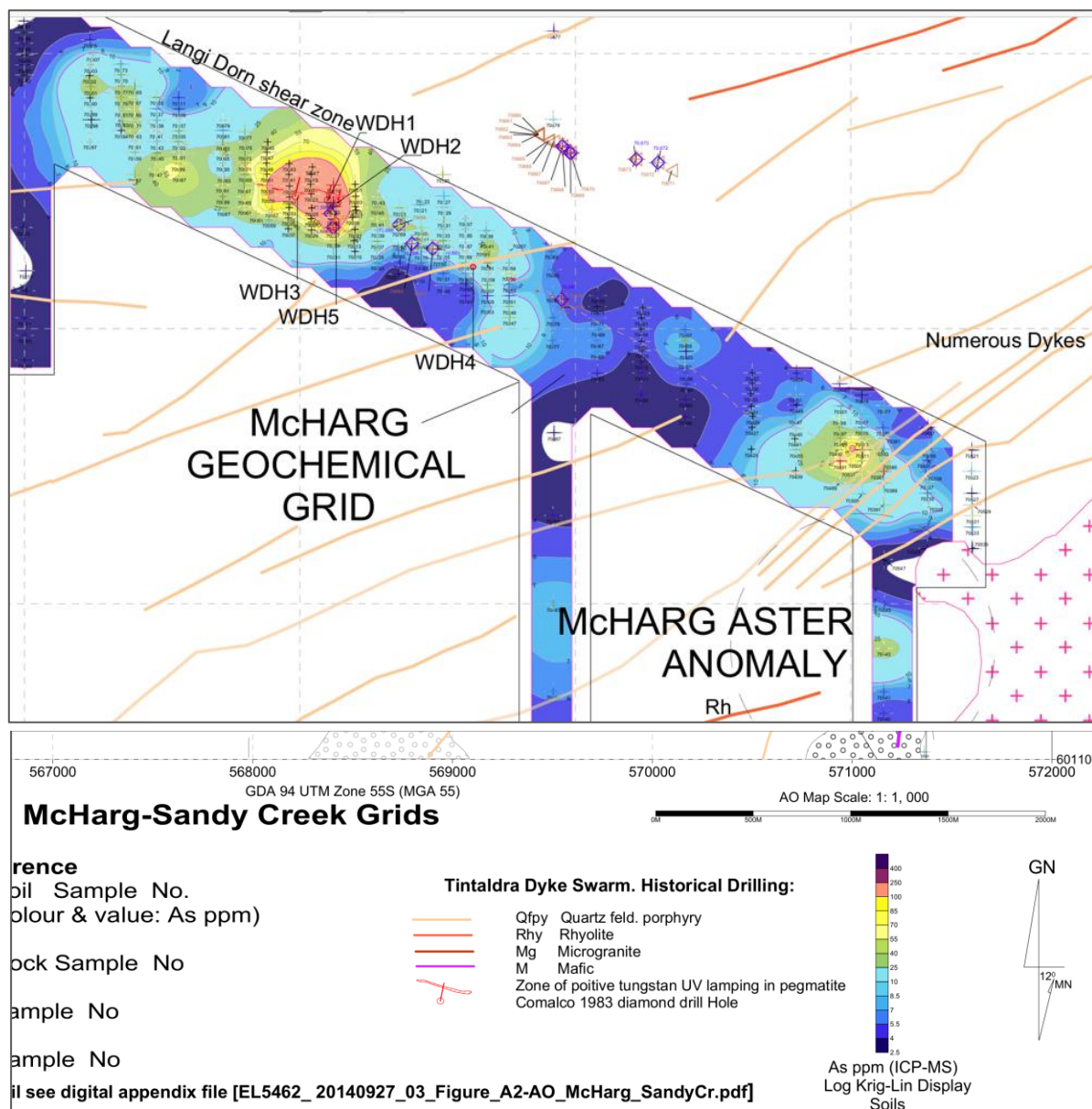
Figure 3 – Wagga Tin Belt showing historic tin and tungsten mines and prospects¹



References for Figure 3 – Mt Paynter¹⁵, McHarg's⁹, Walwa¹⁷

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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, KOETONG¹

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. Knight⁴ 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 assays¹ of:

- Wombat Hole (639/53) – 0.41% WO₃;
- Dump at Windlass Shaft (640/53) - 0.57% WO₃ & 2.0% Sn;
- Picked specimens from Top Prospect (641/53) – 3.78% WO₃ & 10.0% Sn; and
- Dump sample near Possum Shaft (642/53) – 5.94% WO₃ & 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% WO₃. 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. 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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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 report has been prepared, compiled, and verified 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 Dawes 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. Dawes 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. The information in the announcement provided under ASX Listing Rules 5.12.2 to 5.12.7 is an accurate representation of the available data.

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.