

ASX Release 7 October 2026

MAIDEN DRILLING TO TEST WALWA SYSTEM AT DEPTH

HIGHLIGHTS

- **1,500m diamond drilling program is scheduled to commence at the Walwa Tin Project in the week of 12 October 2026**, testing an established tin system that has never been drilled below 160m.
- **Drilling will test for tin-mineralised aplite-pegmatite dykes at depth** below historically mined and drilled dykes, where a seismic survey interpreted up to four additional dykes²
- **Targeting a conceptual greisen target at the top of the interpreted causative intrusion**, estimated to lie 400 m to 600 m below surface², well beyond the depth of historic drilling.
- **Walwa has the highest recorded primary tin production in Victoria^{4,5}**, with approximately 97,000 t of ore treated from the Walwa open pit in the late 1960s⁴.
- **Recent rock chip sampling returned up to 3.96% Sn with elevated tantalum and niobium**, from a selective in-situ sample from the wall of the historic pit³.
- **Nine drill pads have been surveyed and permitted** along the existing access track network surrounding the historic workings, providing flexibility to expand the maiden drilling program.
- **Additional tungsten potential has been identified at the McHargs and Koetong prospects**, where Dart is advancing targeting work and planning for maiden drilling^{9,10}.
- **Historic non-JORC Resource declarations** on both the Walwa Tin, and McHargs Tungsten projects (see DTM ASX release [25th August 2026²](#) and [11th August 2026⁹](#) respectively)

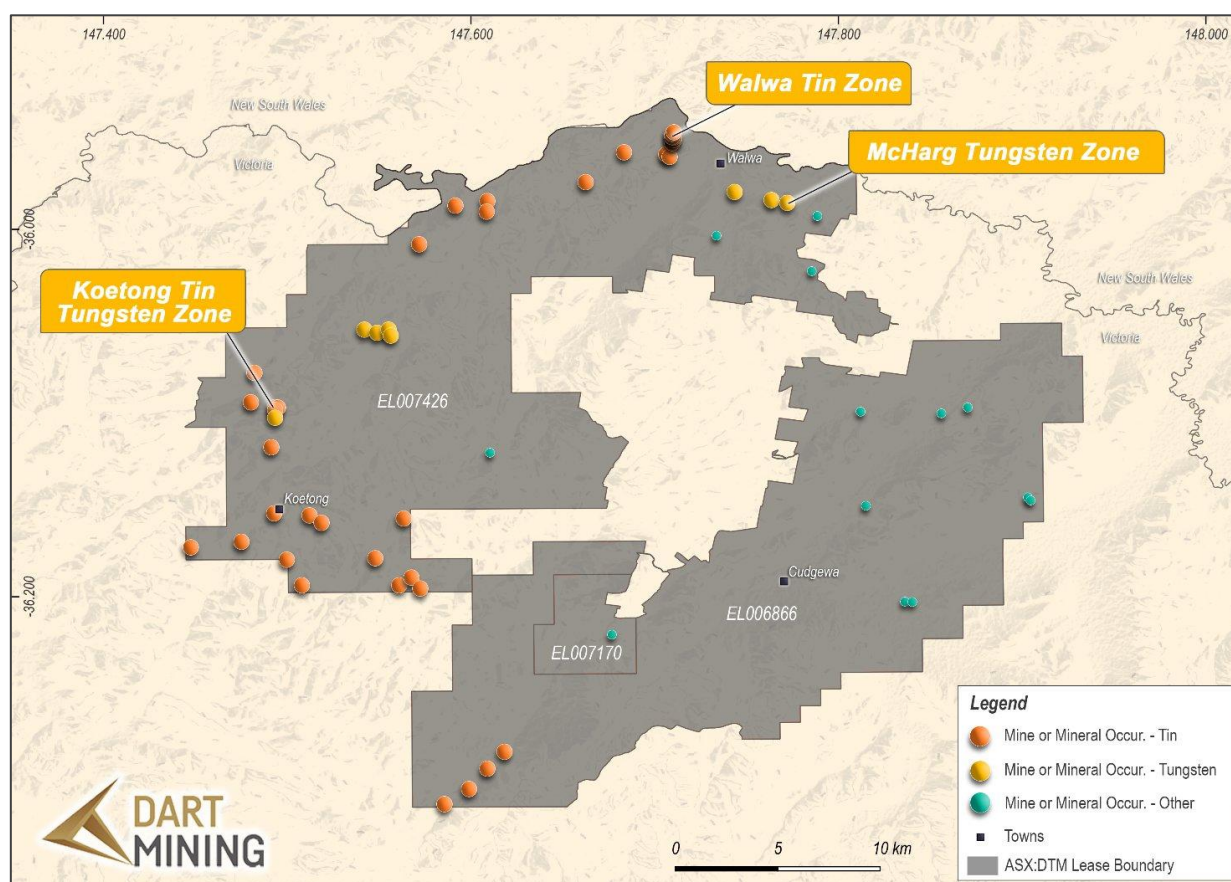
Dart Mining NL (**ASX:DTM**) (**Dart Mining** or the **Company**) is pleased to advise that maiden diamond drilling at the Walwa Tin Project on EL007426 in Northeast Victoria (the **Project**) is scheduled to commence in the week of 12 October 2026. The program moves Dart Mining's priority project from data review and sampling into the drill phase, testing two never-drilled targets beneath the historic Walwa (Mt Alwa) tin mine for continuity of mineralisation at depth.

Dart Mining's Chairman, James Chirnside, commented:

"The start of drilling at Walwa is a milestone for Dart Mining. Walwa is Victoria's largest recorded primary tin producer and it has never been drilled at depth. Our review of more than forty years of historic data points to a much larger tin system beneath the old pit. We are now about to test it. Tin is a strategic metal with strong demand, and we look forward to reporting progress as the holes advance."

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

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



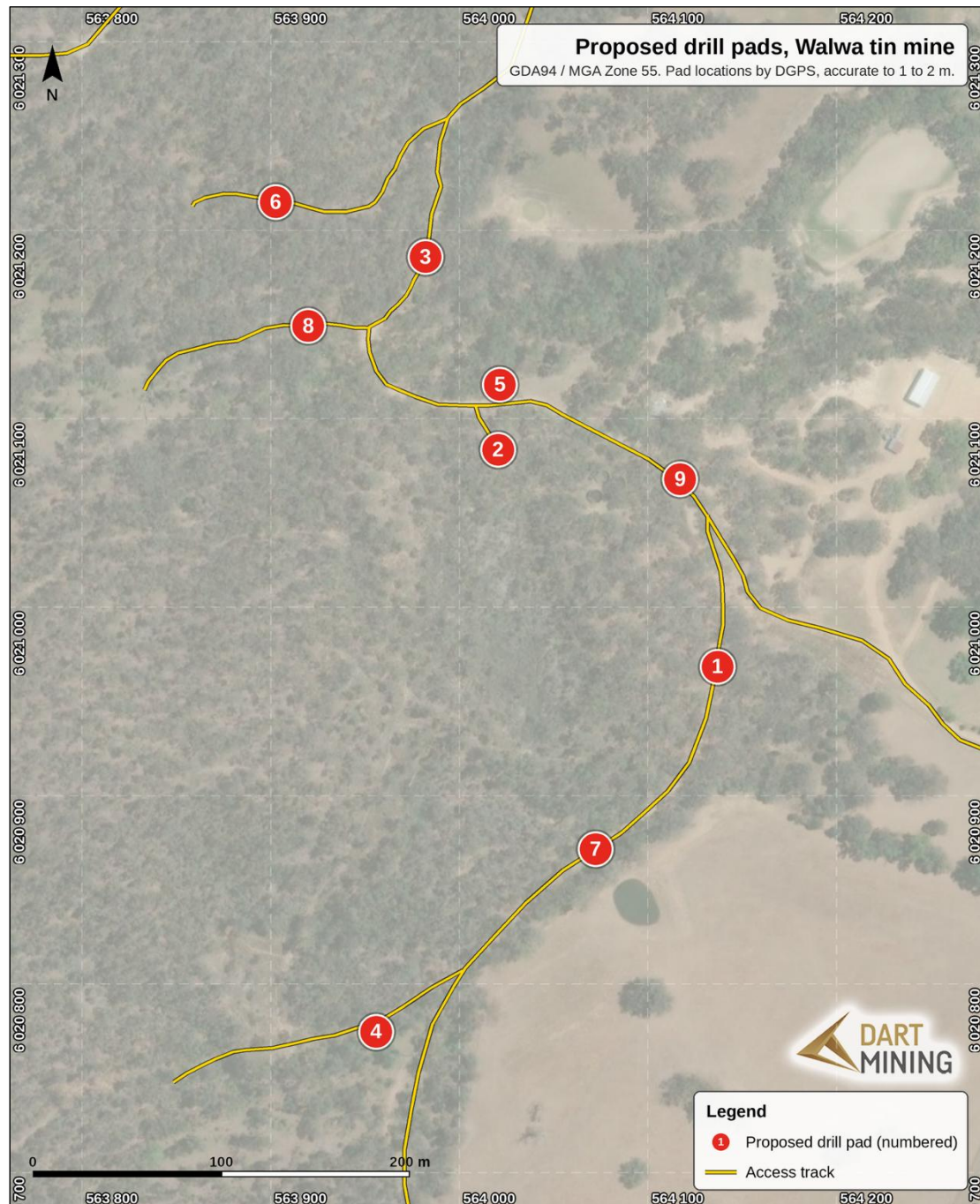
FIRST HOLES TARGET THE PIT AREA

This program marks the first diamond drilling at Walwa in decades². Drilling will begin in the pit area where the dyke system is best known and the greisen target is interpreted to lie beneath the historic workings (Figure 3). The first holes have been designed to intersect the known dykes, test for repeating dykes at depth and continue towards the top of the interpreted intrusion. The sequence and depth of later holes will be guided by the geology seen in the first holes.

Nine drill pads have been surveyed by DGPS on the historic mine track network around the Walwa pit (Figure 2), and each was positioned to enable multiple holes from the site if required. The tracks were inspected in June 2026 and are in good condition for drill rigs and support equipment¹.

All core will be logged, photographed and sampled. Samples will be assayed for tin, tantalum, niobium and a multi-element suite. Assay results will be reported to the market when received and compiled.

Figure 2: Proposed drill pad locations and access tracks, Walwa tin mine area (GDA94 / MGA Zone 55)



VICTORIA'S LARGEST TIN MINE, NEVER TESTED AT DEPTH

Walwa is the largest recorded primary tin producer in Victoria^{4,5}. Tin was first mined at Walwa in 1882, and intermittent mining continued until the late 1960s., when approximately 97,000 t of ore was treated from the open pit⁴. Ore was won from a series of shallow dipping, tin-bearing aplite-pegmatite dykes, up to 8 m thick, exposed in the pit and at the nearby Mt Alwa South and The Bounce workings. The dykes carry coarse cassiterite, the primary ore mineral of tin, along their margins² and finer grained cassiterite in aplite phases.

Importantly, historic exploration never tested the full system. The Company has compiled and verified 150 historic drill holes totalling 7,672 m². Most were shallow percussion holes drilled in the 1970s and 1980s, with the deepest reaching 160 m against an average depth of about 50 m².

The historic drilling confirmed tin mineralisation over a wide area with selected reported intercepts including:

- **9 m @ 0.38% SnO₂** from 89 m in UP0016,
- **6.1 m @ 0.58% SnO₂** from 35.1 m in DDH2 and
- **18 m @ 0.18% SnO₂** from 42 m in WRC0013².

Union Corporation reported two historical pre-JORC estimates at Walwa. The first comprised 8.64 Mt at 0.163% Sn and 50 ppm Ta₂O₅ in March 1982, followed by a selective higher-grade zone of 993,000 t at 0.38% Sn and 55 ppm Ta₂O₅ reported in September 1983^{2,6,7}.

Cautionary Statement: *These are historical estimates. They were not prepared under the JORC Code 2012 and the Company is not treating them as current Mineral Resources. Refer to the 25 August 2026 announcement² for the information required under ASX Listing Rule 5.12.*

HIGH-GRADE TIN CONFIRMED AT SURFACE

Rock chip sampling by the Company in June 2026 returned high-grade results including **3.96% Sn, with 165 ppm Ta and 197 ppm Nb** (WWP002) from an in-situ sample of pegmatite on the south-west wall of the pit. Three further samples (WWP001 and WWP003) graded 0.40% Sn to 1.09% Sn³.

Earlier rock chips support these high-grade results, with samples up to **2.91% Sn** recorded at Mt Alwa South and up to **670 ppm Ta** at Snake Gully³. The results confirm high-grade tin occurs in the greisenised, aplite and pegmatitic phases of the dykes, one of the styles of mineralisation the maiden drill program is targeting at depth.

DYKES POINT TO A BURIED GRANITE

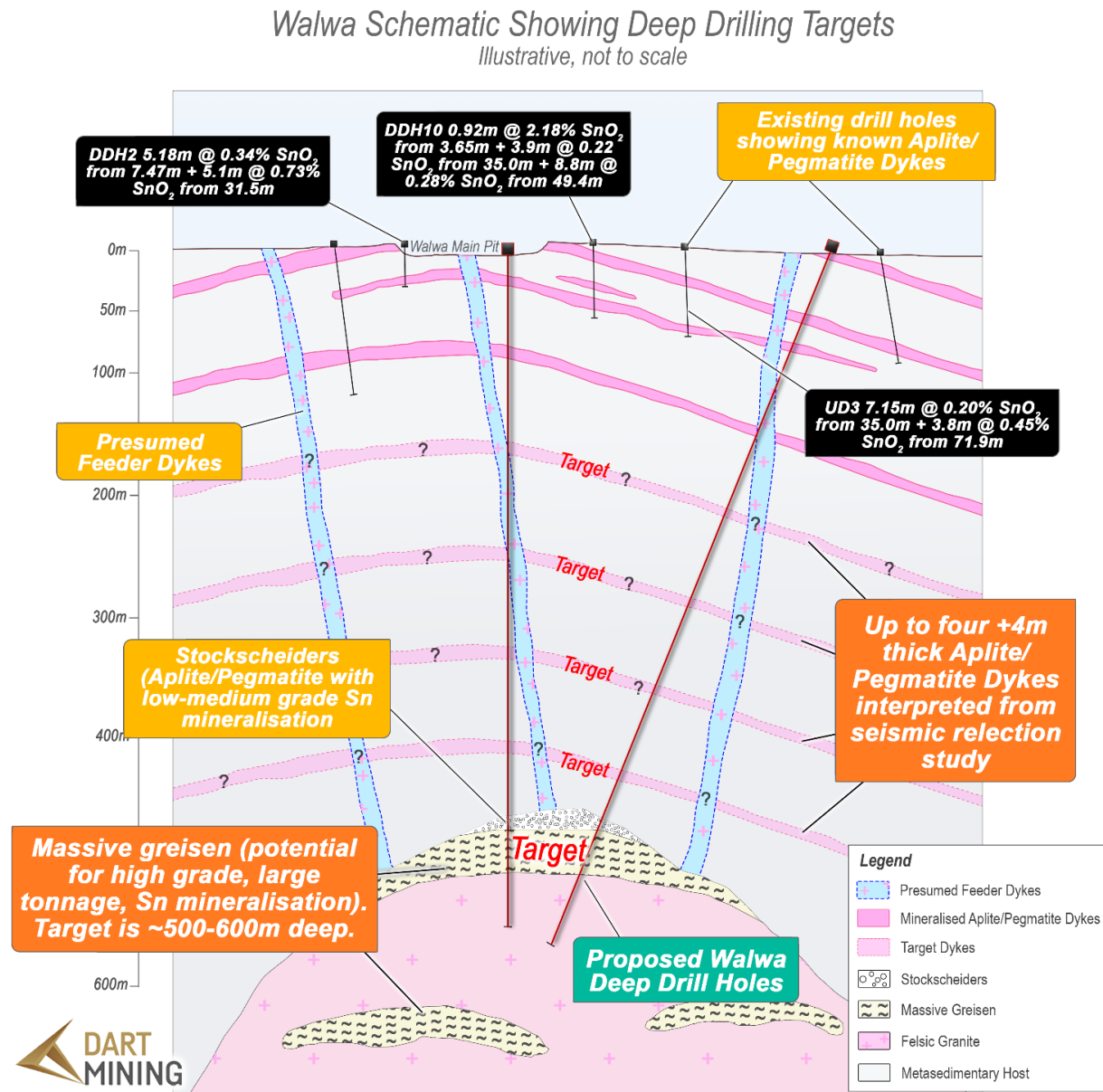
The Walwa tin-bearing pegmatites are a highly fractioned offshoot of the Silurian Koetong Granite, part of the Wagga Tin Belt in the Lachlan Fold Belt. Sub-horizontal aplite-pegmatite-greisen dykes cut steeply dipping metasedimentary rocks, dip at 20° - 30° to the north-west, north or north-east and form a broad dome that plunges to the north. Four major dykes are recognised at surface, and historic drilling intersected two more.

Earlier explorers recorded unidirectional solidification textures in the dykes, along with an outward zoning of tantalum and niobium away from the Walwa pit^{2,3}. Dart Mining interprets these features as evidence of a buried granite cupola at depth beneath the pit.

In similar tin systems around the world, tin-rich fluids collect at the roof of the granite and alter it to greisen, which can host large, high-grade deposits such as those of the Altenberg district in Germany².

A seismic survey over Walwa interpreted up to four further dykes over 4 m thick beneath the drilled dykes². Alderan Resources concluded in 2014 that the historic drilling may have penetrated only the top margins of a larger mineralised body, with grades increasing at depth⁸. Both targets are shown in Figure 3.

Figure 3: Interpreted geology and high-priority tin mineralised targets at the Walwa tin mine (schematic, not to scale)



NEXT STEPS

- Commence diamond drilling at Walwa in the week of 12 October 2026.
- Provide regular updates as drilling progresses, including geological observations from the core.
- Report assay results when they are received and compiled.
- Systematic rock chip and channel sampling of the tantalum-enriched albitite dykes at Snake Gully for total Sn, Ta and Nb.
- Field inspection and rock chip sampling of the McHargs tungsten and Hall's gold prospects to confirm the historical results and plan future drilling activity.

Approved for release by the Board of Directors.

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All GSV reports are available at www.gsv.vic.gov.au (Earth Resources Regulation, GeoVic / Reports search).

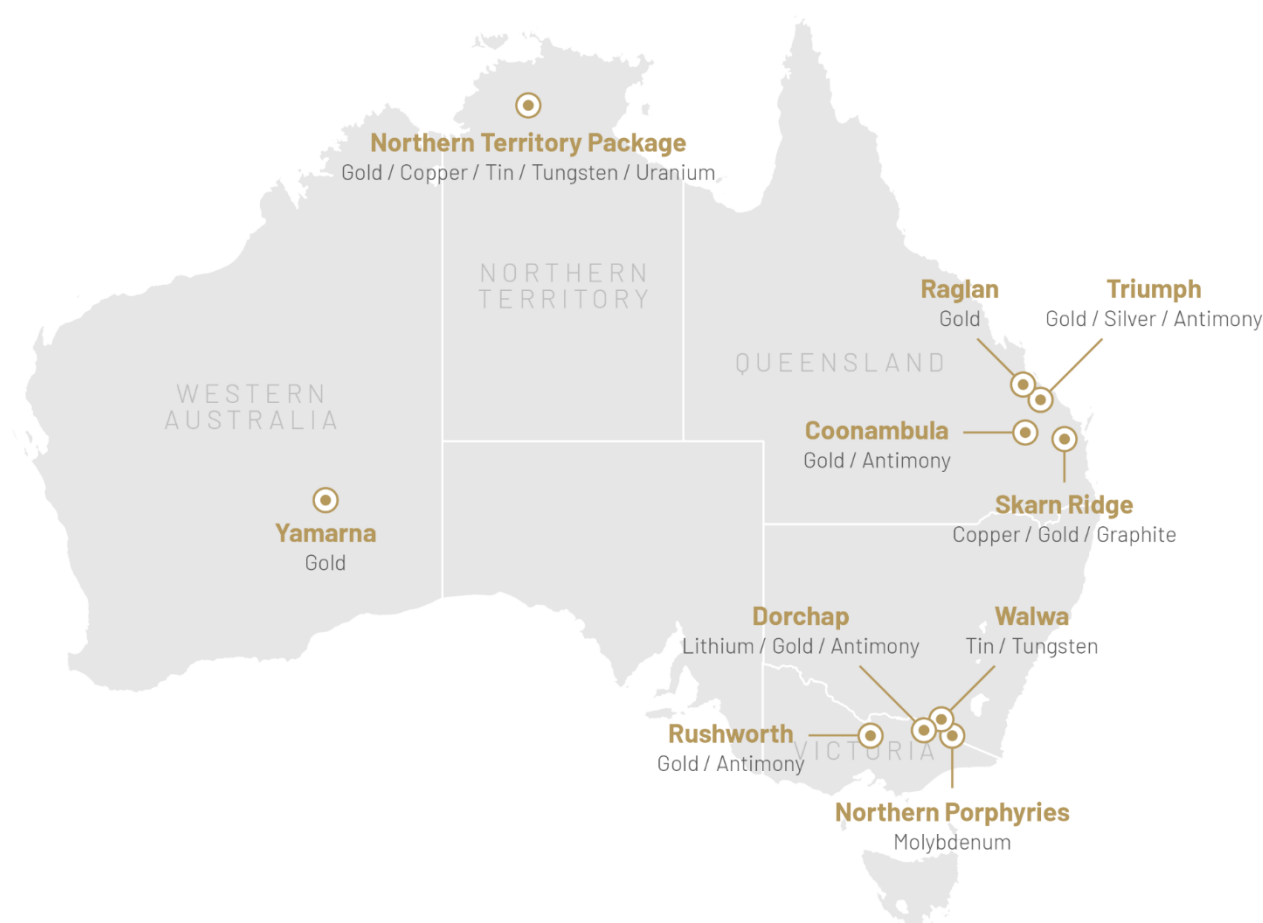
About Dart Mining

Dart Mining NL (ASX: DTM) is a diversified Australian explorer with a portfolio of critical minerals and gold projects in established mineral provinces in Victoria, Queensland and Western Australia. Its strategy is to create value through systematic, technically driven exploration across several commodities. Near-term activity is centred on the Walwa Tin-Tantalum Project in northeast Victoria and the Triumph Gold Project in central Queensland.

Walwa is 100% owned and is Victoria's largest recorded primary hardrock tin field. Dart is testing a concealed greisen target beneath the historic open pit, interpreted as the deeper expression of a fractionated granite system that is prospective for tin, tantalum, niobium and lithium. Maiden drilling is scheduled for October 2026, the first systematic test of the historic system at depth.

Triumph is an intrusion-related gold system near the historic Norton goldfield. It hosts an **Inferred JORC 2012 Mineral Resource of 150koz at 2.1 g/t Au** ([ASX: DTM 4 Mar 2025](#)) and a recently defined base case **Exploration Target of 6.9Mt @ 2.29g/t gold for 506koz** (ASX: DTM 11 Nov 2025). Mineralisation remains open at depth and along strike and drilling is planned to enhance the Mineral Resource and prioritise targets defined in the Exploration Target.

The broader portfolio includes the Coonambula Antimony-Gold Joint Venture with Great Divide Mining (ASX: GDM), the McHargs tungsten prospect in northeast Victoria and the recently acquired Yamarna Gold Project in Western Australia. This gives Dart exposure to tin, tantalum, tungsten, antimony and gold. Dart manages the portfolio actively, advancing its highest-ranked targets and exploring value accretive deal on non-core assets. For more information, visit dartmining.com.au.



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 (CP, Geo) and a Member of the Australian Institute of Geoscientists (RP Geo). 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.

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 exploration results are reported in this release. The exploration results and historical estimates referred to in this release were previously reported in the Company's ASX announcements of [25 June 2026](#), [25 August 2026](#) and [16 September 2026](#) and in the historical reports referenced above. Dart Mining confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and that all material assumptions and technical parameters underpinning the historical estimates continue to apply and have not materially changed.