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ASX:DTM

ASX Announcement 24 November 2026

FIRST WALWA HOLE INTERSECTS 29.4m PEGMATITE INTERVAL WITH VISIBLE CASSITERITE

HIGHLIGHTS

- **The first diamond hole** at Walwa (WDD001) has intersected multiple aplite-pegmatite dykes. **Pegmatite and aplite have been logged in nine intervals between 30.65m and 362.8m down hole** (Table 1), with assays expected in mid-December 2026.
- **The largest downhole interval of pegmatite with visible cassiterite* comprised 29.4m from 333.4m to 362.8m** (estimated as close to true width) and includes 0.95m of metasedimentary rock. The interval is ~150m vertically below the deepest historical drilling at Walwa[2].
- **Visible cassiterite (tin oxide, SnO_2) has been logged in the 29.4m interval*.** Coarse cassiterite occurs at 346.4m and from 360.25m to 360.4m (Figure 7). Fine specks interpreted as cassiterite occur sporadically through the interval, most common in the lower 7m. An unidentified blue-black, strontium-rich mineral is also present and will be evaluated with the assay results.
- **Nearer surface, visible coarse cassiterite** and finer disseminated specks interpreted as cassiterite **have been logged in aplite-pegmatite dyke material between 30.65m and 133.3m downhole*.**
- **These include coarse crystals up to 50mm long** interpreted as cassiterite from 62.1m to 66.0m (3.9m down hole) and **up to 20mm across** from 129.8m to 133.3m (3.5m down hole) (Figure 4).
- Fine specks of interpreted cassiterite have also been logged in two further dyke intervals, from 30.65m to 38.4m (7.75m down hole) and from 78.5m to 79.1m (0.6m down hole).).;

***Cautionary statement on visual estimates.** 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. The presence of cassiterite in drill core does not mean that tin is present at economic grades. Laboratory assays are required to determine the grade of the intervals described in this announcement. Assay results are expected before 24 December 2026 and will be announced when they have been received, validated and compiled. The visible cassiterite grains are typically <5mm in diameter but vary up to 50mm in length. The percentage of cassiterite in the mineralised dyke zones is estimated as <2%. Refer to Table 1.

- Early observations from remaining core photographs, which are yet to be confirmed by logging, show further pegmatite, aplite and greisen at about 295m, 380m, 392.5m, 404.5m and 418m down hole (Table 2).
- **Drilling is continuing.** WDD001 was at 424.9m on 18 November 2026 and is continuing toward the deeper dyke and greisen targets[2].

Dart Mining NL (**ASX:DTM**) (**Dart Mining** or the **Company**) is pleased to provide an update on diamond drilling at the 100%-owned Walwa Tin-Tantalum Project on EL007426 in northeast Victoria (the **Project**) (Figure 1). This announcement reports geological observations and visual estimates of mineralisation from the first hole of the program, WDD001. This hole has a target depth of 600m. The Company is awaiting assay results, expected in late December 2026.

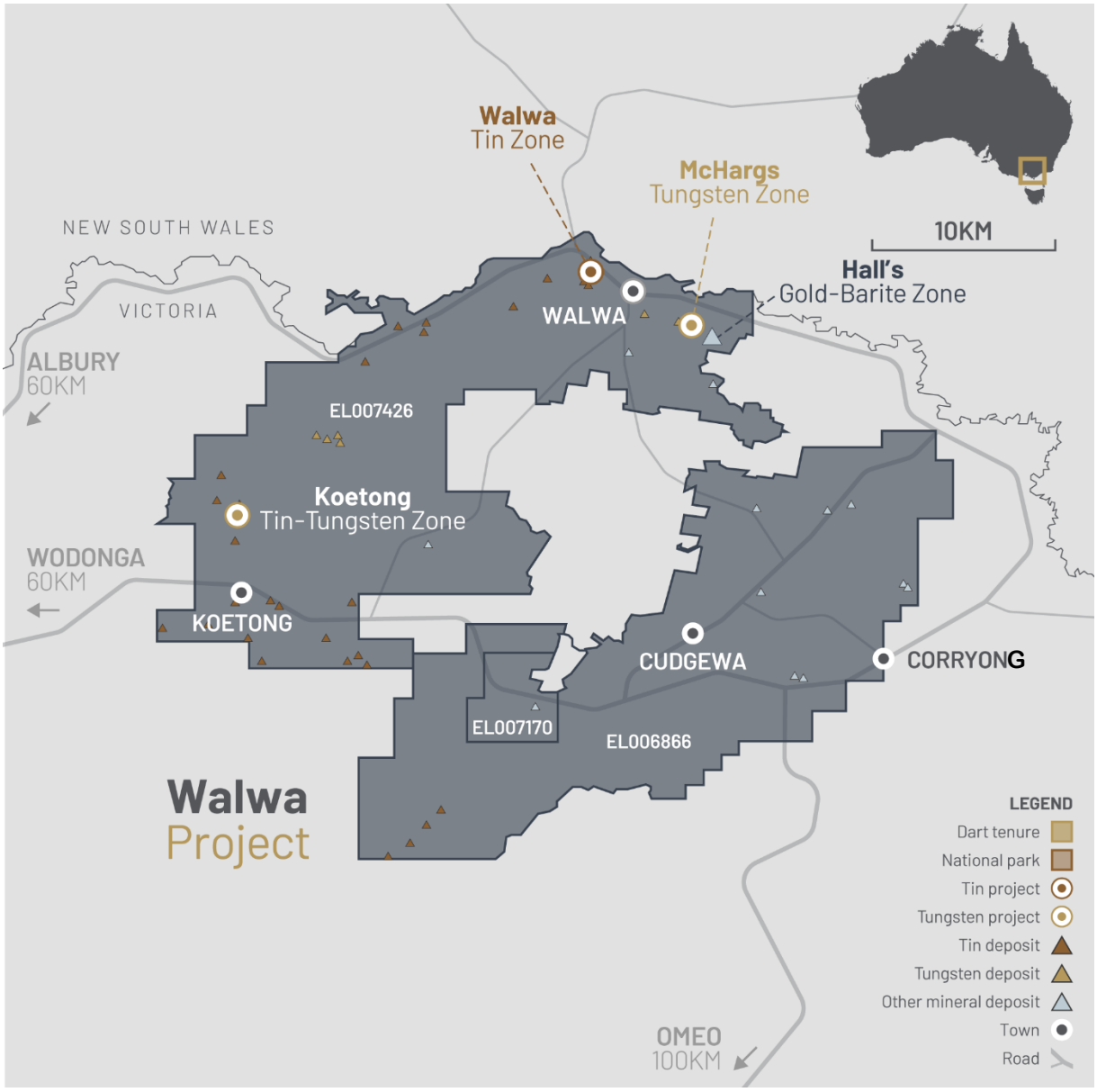

Figure 1: *Walwa Tin-Tantalum Project, including the Walwa tin zone where drill hole WDD001 is located.*

Dart Mining's Chairman, James Chirnside, commented:

"Our first hole is testing Walwa at depth for the first time. It has passed through a series of aplite-pegmatite dykes, and our geologists have logged visible cassiterite in the core, including coarse crystals in pegmatites at around 65m and 130m. These are visual observations only and we will wait for the laboratory to tell us what the grades are, but we are very encouraged. Drilling continues toward the deeper targets, which have never been drilled before now, with historical drilling averaging 50m depth to a maximum of 160m depth. The near 30m intercept with visible cassiterite may be a monumental intercept for the Walwa tin field as we eagerly await assay results."

WDD001 GEOLOGICAL OBSERVATIONS

Diamond drilling at Walwa commenced on 16 October 2026[1]. WDD001 was collared at drill pad 1 shown in Figure 8 and is being drilled at a dip of -75 degrees toward 265 degrees magnetic (Appendix 1, Table A1). The hole was drilled in HQ3 triple tube diamond core (61mm core diameter) to 197.9m and in NQ core below that depth. The hole was at 424.9m on 18 November 2026 and drilling is continuing.

The status of geological logging at the date of this announcement is as follows:

- **Surface to 169.1m.** Detailed logging of lithology, weathering, alteration, mineralisation, veining and structure is complete.
- **169.1m to 245.9m.** Lithology has been logged.
- **245.9m to 333.4m.** Not yet logged. Observations are from core photographs only (Table 2). No significant intercepts based on visual logging.
- **333.4m to 362.8m.** Logged in detail, then cut and dispatched to the laboratory.
- **362.8m to 424.9m.** Not yet logged. Observations are from core photographs only.

Observations described as being from core photographs are early observations made from core tray photographs and the geologist's field notes.

The hole passed through weathered metasedimentary rocks, with the base of complete oxidation at 2.4m and the base of partial oxidation at 35.2m, and then fresh interbedded psammitic and pelitic metasedimentary rocks. These host rocks are foliated, commonly contain cordierite porphyroblasts and are altered to chlorite, biotite and silica. Fine pyrite, with minor pyrrhotite and trace interpreted chalcopyrite, occurs as fracture coatings and disseminations* (Appendix 1, Table A2). These sulphides are a minor component of the host rocks and are not the target of the program.

Aplite-pegmatite dykes were intersected in five intervals between 30.65m and 133.3m (Table 1). The dykes are composed mainly of quartz, feldspar and muscovite. They range from fine-grained saccharoidal aplite to coarse pegmatite and contain patches of greisen (quartz and

muscovite). The interval from 49.45m to 50.55m is a mixture of aplite and metasedimentary rock in an interpreted fault breccia.

Visual cassiterite in dykes from surface to 133.3m

Cassiterite (SnO_2) is the main ore mineral of tin. Cassiterite or interpreted cassiterite was logged in four of the five dyke intervals as follows:

- **30.65m to 38.4m (7.75m down hole).** Mixed pegmatite and aplite, including 0.3m of metasedimentary rock from 36.50m to 36.80m. Disseminated specks interpreted as cassiterite and a rare cassiterite crystal of a few millimetres* (Figure 2).
- **62.1m to 66.0m (3.9m down hole).** Layered saccharoidal aplite with patches of pegmatite. Disseminated dark brown specks interpreted as either cassiterite or a tantalum-niobium oxide mineral. The dyke also contains coarse dark red-brown crystals about 12mm, 5mm and 50mm long at about 62.2m, 63.0m and 63.35m respectively (Figure 4). Dart Mining has interpreted these crystals as cassiterite. They are embayed and appear to be silica metasomatised* (Figure 3).
- **78.5m to 79.1m (0.6m down hole).** Pegmatite with patchy greisen. Trace specks interpreted as cassiterite*.
- **129.8m to 133.3m (3.5m down hole).** Quartz-dominant pegmatite with patches of banded greisen. Dark rusty-brown cassiterite crystals up to 20mm across, grading down to fine specks, are distributed through the interval. The coarse crystals are concentrated from 130.50m to 130.85m and at 132.30m, and several crystals occur near the upper contact* (Figure 5).

Outside the five dyke intervals, fine specks interpreted as cassiterite were noted in narrow quartz veins at 147.75m and 148.90m (10mm to 30mm thick), in a 0.15m interval of pegmatite and greisen from 153.35m to 153.50m, and beside quartz veining with weak greisen alteration from 179.10m to 179.40m. A 0.3m interval of broken quartz and muscovite from 8.7m to 9.0m in weathered rock is interpreted as a narrow pegmatite and may also contain cassiterite specks. These occurrences are trace only.

Pegmatite interval from 333.4m to 362.8m

From 333.4m to 360.4m (27.0m down hole) WDD001 intersected pegmatite. This is followed by 0.95m of metasedimentary rock and a further 1.45m of pegmatite from 361.35m to 362.8m. The down-hole length from 333.4m to 362.8m is 29.4m and the true width is not known. The top of the interval is more than 300m vertically below the drill collar, and the deepest historical hole at Walwa is 160m[2].

The pegmatite is composed mainly of quartz, feldspar and pale green muscovite and is strongly silicified. Its texture is variable, ranging from very coarse pegmatite to fine saccharoidal and greisen-like material and quartz vein-like material. Below 351.9m it is mostly saccharoidal and

greisen-like (Figures 5a and 5b). The upper contact with the metasedimentary rocks is well defined.

Cassiterite and specks interpreted as cassiterite were logged in the interval* as follows:

- Dark rusty-brown specks, flecks and blebs interpreted as cassiterite are distributed sporadically through the interval. Most are less than 1mm across.
- Coarse cassiterite was logged at 346.4m and in the last 0.15m of the upper pegmatite, from 360.25m to 360.4m (Figure 7).
- Fine specks interpreted as cassiterite are fairly common through most of the lower 7m of the upper pegmatite, to 360.4m.
- Specks interpreted as cassiterite also occur at the contacts of the 0.95m metasedimentary interval and in the lower pegmatite from 361.35m to 362.8m.

A second dark mineral is present through the interval and is more common than the interpreted cassiterite. It is blue-black and very fine grained, and occurs as specks, flecks and diffuse patches up to 10mm across, most notably from 336.5m to 338.0m, from 340.5m to 344.0m and from 345.8m to 362.8m. This mineral has not been identified. It is not interpreted to be a tin mineral and will be investigated further.

Minor specks of sulphide, interpreted as pyrite, are present in the pegmatite, and minor pyrrhotite occurs in the metasedimentary rock at the pegmatite contacts.

The interval was logged and sampled as a priority. Half core from 328.4m to 367.8m, which includes 5m of host rock above and below the pegmatite, has been cut and dispatched to the laboratory.

Other logged intervals below 133.3m

Two further intervals have been logged between 133.3m and 245.9m (Table 1):

- **193.65m to 195.8m (2.15m down hole).** Quartz-rich metasedimentary rock with bands of pegmatite, quartz vein and greisen from 193.75m to 193.95m, 194.15m to 194.50m and 195.45m to 195.8m. No cassiterite was observed.
- **244.3m to 245.9m (1.6m down hole).** Pegmatite. A detailed description is yet to be recorded. Fine specks interpreted as cassiterite or a tungsten or iron mineral were noted in quartz vein material at the upper contact.

Early observations from core photographs (not yet logged)

Core from 245.9m to 333.4m and from 362.8m to 424.9m has not yet been logged. Early observations from core tray photographs and the geologist's field notes show further intervals of pegmatite, aplite and greisen in this core (Table 2). Depths are approximate, to about 0.5m. No cassiterite has been identified in these intervals, and most have not yet been examined for

mineralisation. They are reported to show where pegmatite, aplite and greisen occur in the hole, and they will be logged, sampled and assayed.

Pegmatite, aplite and greisen intervals are more frequent below 333.4m than higher in the hole (Figure 9). Dart Mining interprets this as an indication that the hole is approaching the targeted intrusion[2]. This interpretation is preliminary and is based on visual observations only.

All intervals in this announcement are down-hole lengths. True widths are not yet known. Near the Walwa mine the dykes generally dip at 20 to 30 degrees to the north or north-east[2]. Contacts measured in the core at 30.65m and 66.0m are at 78 and 83 degrees to the core axis, which indicates that the hole crossed those two dykes at a high angle. Contacts of the pegmatite from 129.8m to 133.3m are at 44 and 45 degrees to the core axis. Contacts of the interval from 333.4m to 362.8m are at 35 to 54 degrees to the core axis, so its true thickness is expected to be less than its down-hole length.

Table 1: Logged pegmatite and aplite intervals in WDD001 and descriptions of observed mineralisation*

From (m)	To (m)	Down-hole length (m)	Lithology	Mineral identified	Nature of occurrence	Description
30.65	38.40	7.75	Pegmatite (50%) and aplite (50%)	Cassiterite (interpreted)	Disseminated	Fine specks interpreted as cassiterite. Rare cassiterite crystal of a few mm.
49.45	50.55	1.10	Aplite (50%) and psammite (50%), interpreted fault breccia	None logged	Not applicable	No cassiterite logged. Trace pyrite.
62.10	66.00	3.90	Aplite (85%) and pegmatite (15%)	Cassiterite or tantalum-niobium oxide (interpreted)	Disseminated	Dark brown specks. Coarse red-brown crystals to 50mm interpreted as cassiterite.
78.50	79.10	0.60	Pegmatite with patchy greisen	Cassiterite (interpreted)	Disseminated	Trace specks interpreted as cassiterite and as a grey metallic sulphide (interpreted as arsenopyrite).
129.80	133.30	3.50	Pegmatite with patches of banded greisen	Cassiterite	Disseminated crystals and specks	Crystals to 20mm, coarsest from 130.50m to 130.85m and at 132.30m.
153.25	153.55	0.30	Pegmatite and greisen (50%) in metasedimentary rock	Cassiterite (interpreted)	Disseminated	Specks interpreted as cassiterite and black opaque minerals.
193.65	195.80	2.15	Quartz-rich metasedimentary rock (60%) with pegmatite, quartz vein and greisen (40%)	None logged	Not applicable	No cassiterite observed.
244.30	245.90	1.60	Pegmatite	Not yet described	Not applicable	Detailed description yet to be recorded.
333.40	360.40	27.00	Pegmatite, coarse to saccharoidal and greisen-like, strongly silicified	Cassiterite and cassiterite (interpreted) Unidentified blue-black strontium-rich mineral Sulphide (interpreted as pyrite)	Disseminated specks, flecks, blebs and fine infill	Coarse cassiterite at 346.4m and from 360.25m to 360.4m. Fine specks interpreted as cassiterite, most common in the lower 7m. Unidentified blue-black mineral more common than the interpreted cassiterite.
360.40	361.35	0.95	Metasedimentary rock	Cassiterite (interpreted) Pyrrhotite	Disseminated at contacts	Specks interpreted as cassiterite at the pegmatite contacts. Minor pyrrhotite.
361.35	362.80	1.45	Pegmatite, saccharoidal	Unidentified blue-black strontium-rich mineral Cassiterite (interpreted) Sulphide (unidentified)	Disseminated	Dark rusty-brown specks interpreted as cassiterite. Diffuse blue-black patches to 10mm.

*All intervals are down-hole lengths. True widths are not yet known. *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.*

Table 2: Early observations from core photographs in WDD001. This core has not yet been logged*

From (m)	To (m)	Down-hole length (m)	Rock type seen in photographs	Mineral identified	Nature of occurrence	Comments
about 295	about 296	about 1.0	Pegmatite	None identified	Not applicable	Chloritic alteration below the pegmatite. No mineralisation seen in photographs.
333.40	368.2	Zone reported in Table 1 – Logged and sampled				
about 380.3	about 381.0	about 0.7	Felsic intrusive rock in a broken zone	None identified	Not applicable	Not yet examined for mineralisation.
about 392.5	about 395.5	about 3.0	Sericite-altered aplite and greisen	None identified	Not applicable	Altered, broken contacts. Not yet examined for mineralisation.
about 404.5	about 407.8	about 3.3	Quartz-sericite greisen	None identified	Not applicable	Sharp lower contact. Not yet examined for mineralisation.
about 418	Open	More than 1.5	Sericite greisen	None identified	Not applicable	Pale green greisen with milky quartz. Continues beyond the latest photographs at about 420m. Not yet examined for mineralisation.

**These are early observations from core tray photographs and field notes. They have not been confirmed by detailed logging and may change. Depths are approximate and all intervals are down-hole lengths. True widths are not yet known. *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.*

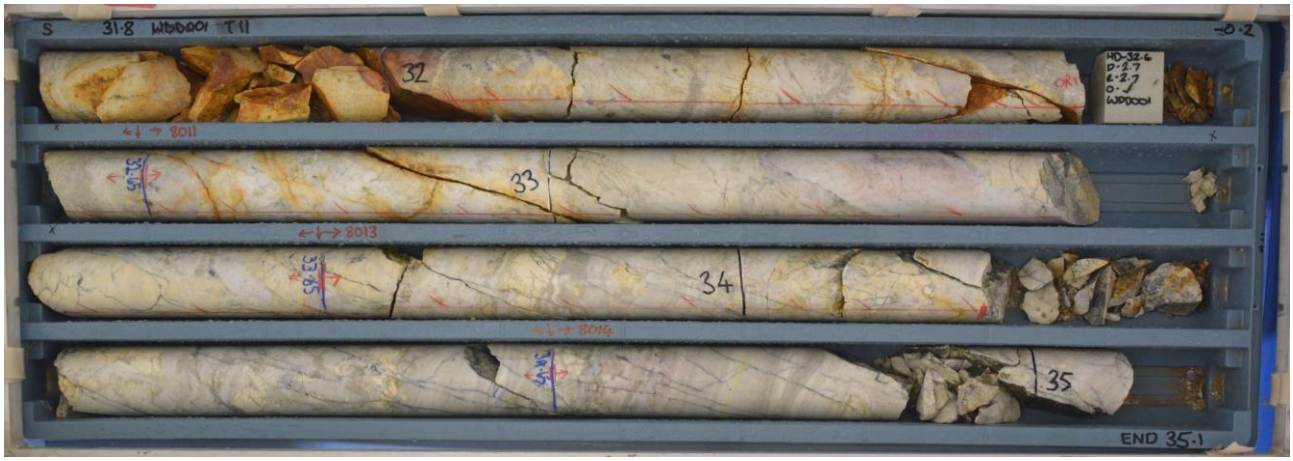

Figure 2: WDD001 core tray 11, 31.8m to 35.1m. Aplite-pegmatite within the dyke interval from 30.65m to 38.4m, in which fine specks interpreted as cassiterite have been logged*.

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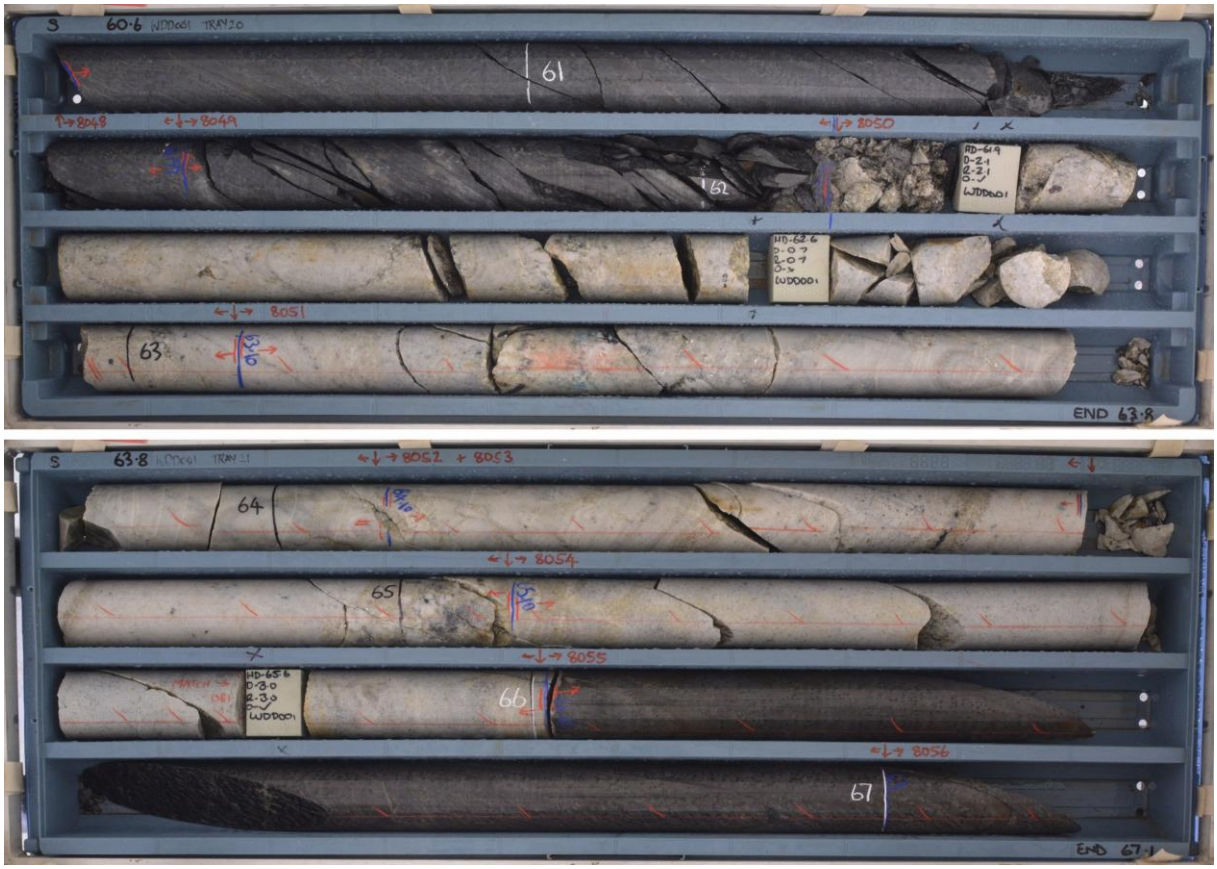

Figure 3: WDD001 core trays 20 and 21, 60.6m to 67.1m (wet). The pale aplite-pegmatite dyke from 62.1m to 66.0m lies between dark metasedimentary host rocks. Fine dark brown specks interpreted as cassiterite or a tantalum-niobium oxide mineral*.

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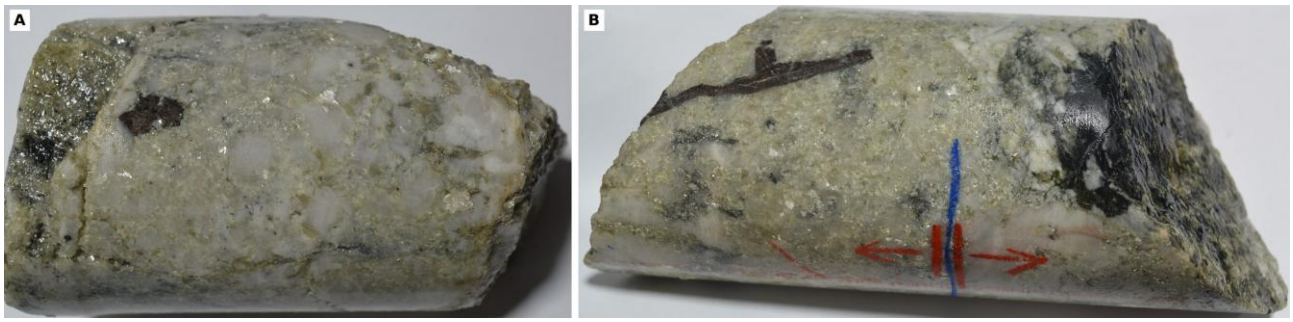

Figure 4: Selected core specimens from the dyke between 62.1m and 66.0m in WDD001, showing coarse dark red-brown crystals interpreted to be cassiterite. **A:** crystal about 12mm long near the upper contact of the dyke at about 62m. **B:** crystal about 50mm long at about 63.3m. These specimens were selected to show the coarse crystals and are not representative of the dyke as a whole* (note the core diameter is 61mm for scale).

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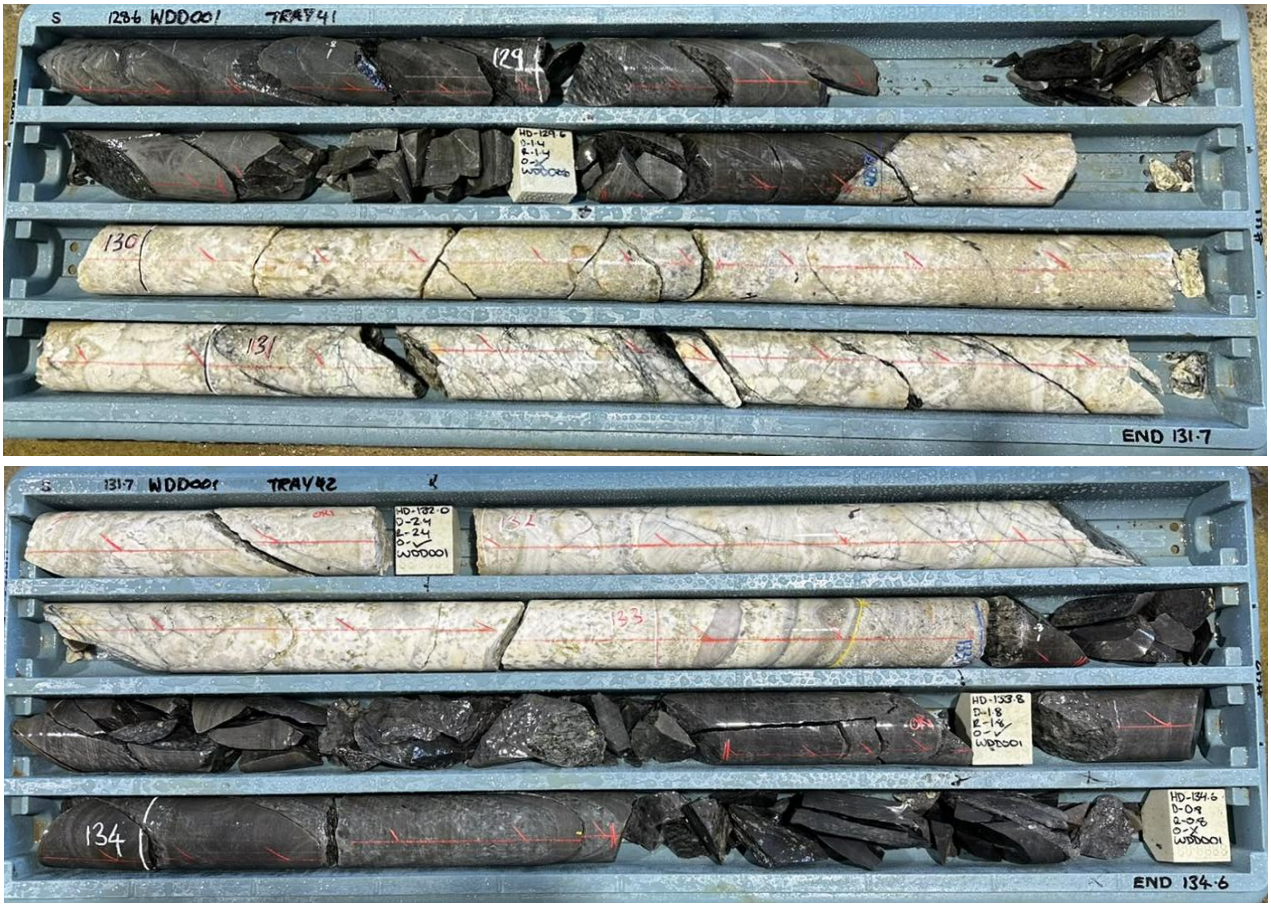

Figure 5: WDD001 core trays 41 and 42 (128.6m to 134.6m). Pegmatite from 129.8m to 133.3m with cassiterite crystals up to 20mm*.

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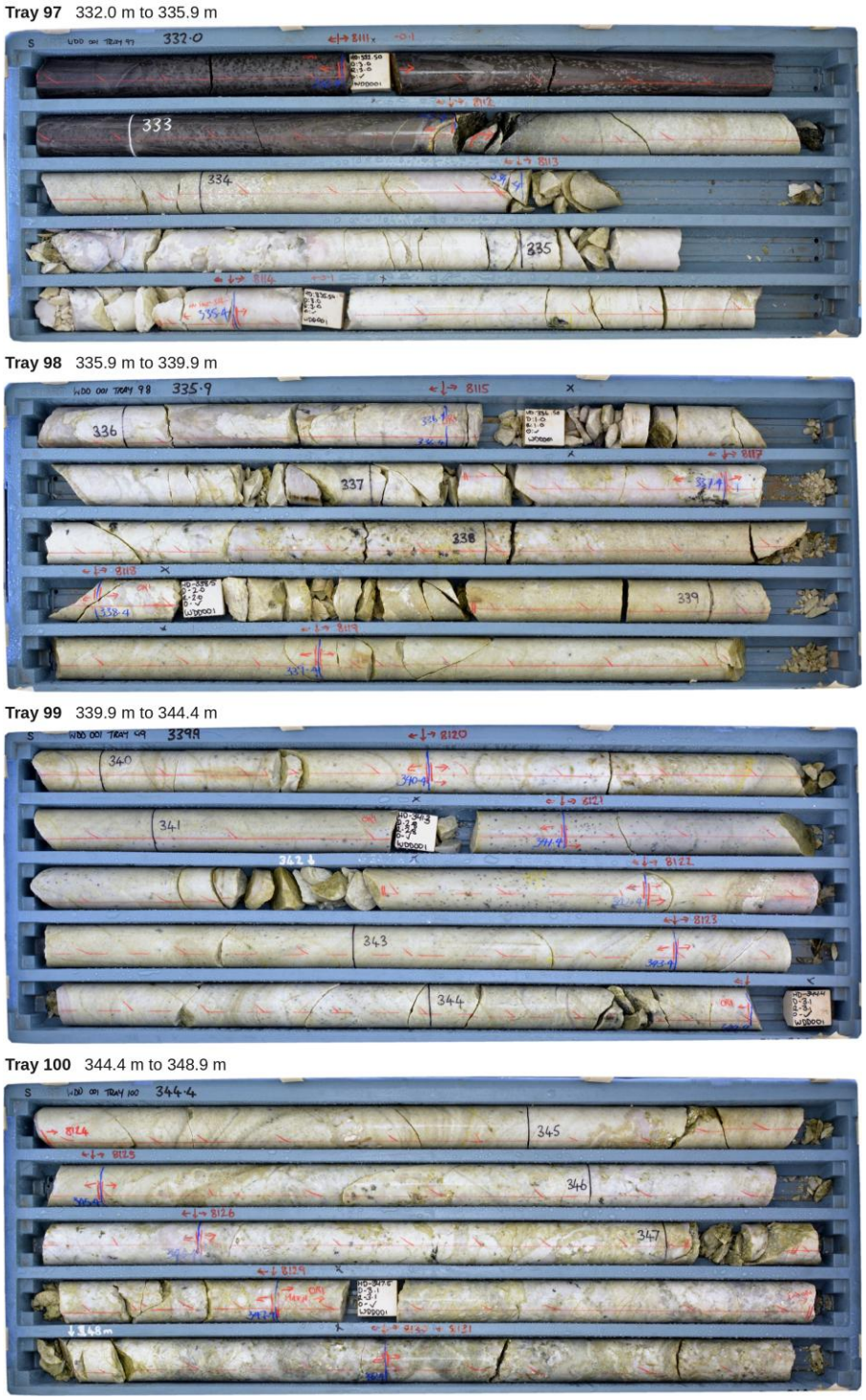

Figure 6a: WDD001 core trays 97 to 100, photographed wet, from 332.0m to 348.9m. Upper part of the pegmatite interval from 333.4m to 362.8m with cassiterite and specks interpreted as cassiterite*. The dark core at the start of tray 97 is metasedimentary rock above the upper contact at 333.4m (NQ core).

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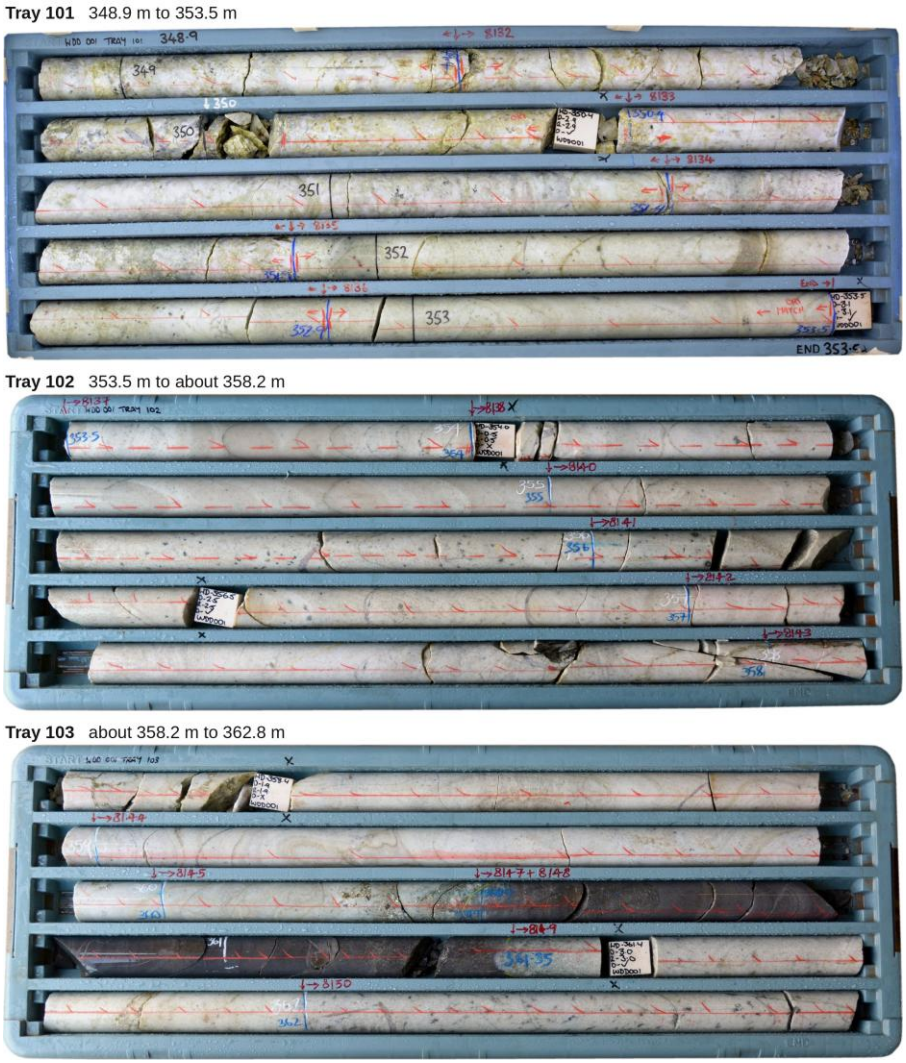

Figure 6b: WDD001 core trays 101 to 103, photographed wet, from 348.9m to 362.8m. Lower part of the pegmatite interval from 333.4m to 362.8m with cassiterite and specks interpreted as cassiterite*. The dark core from 360.4m to 361.35m is metasedimentary rock (NQ core).

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Figure 7: Selected core specimen from the pegmatite interval in WDD001 at about 360.3m, showing coarse dark cassiterite crystals with green muscovite. **A:** the core at about 360.3m. **B:** close-up of the same specimen. This specimen was selected to show the coarse crystals and is not representative of the interval as a whole* (NQ core).

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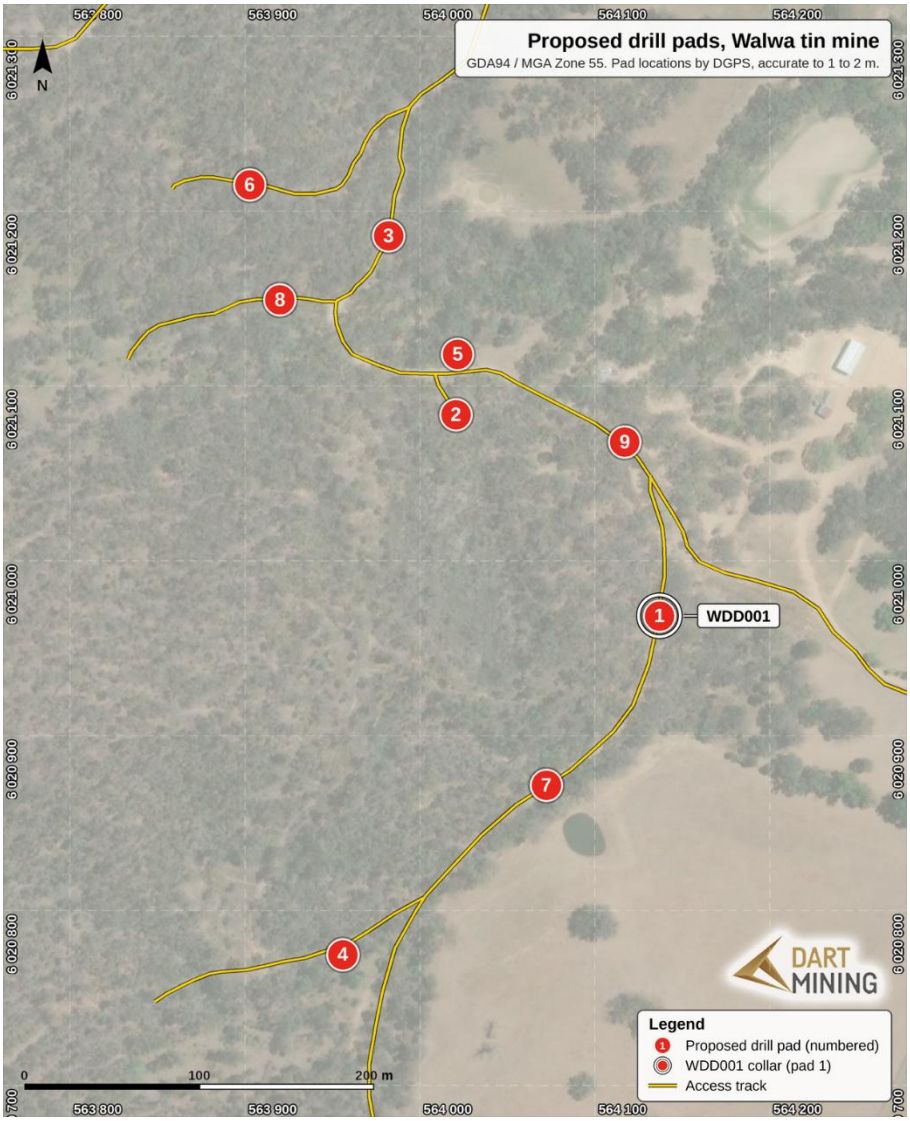

Figure 8: Drill pad locations and access tracks, Walwa tin mine area (GDA94 / MGA Zone 55). WDD001 was drilled from pad 1.

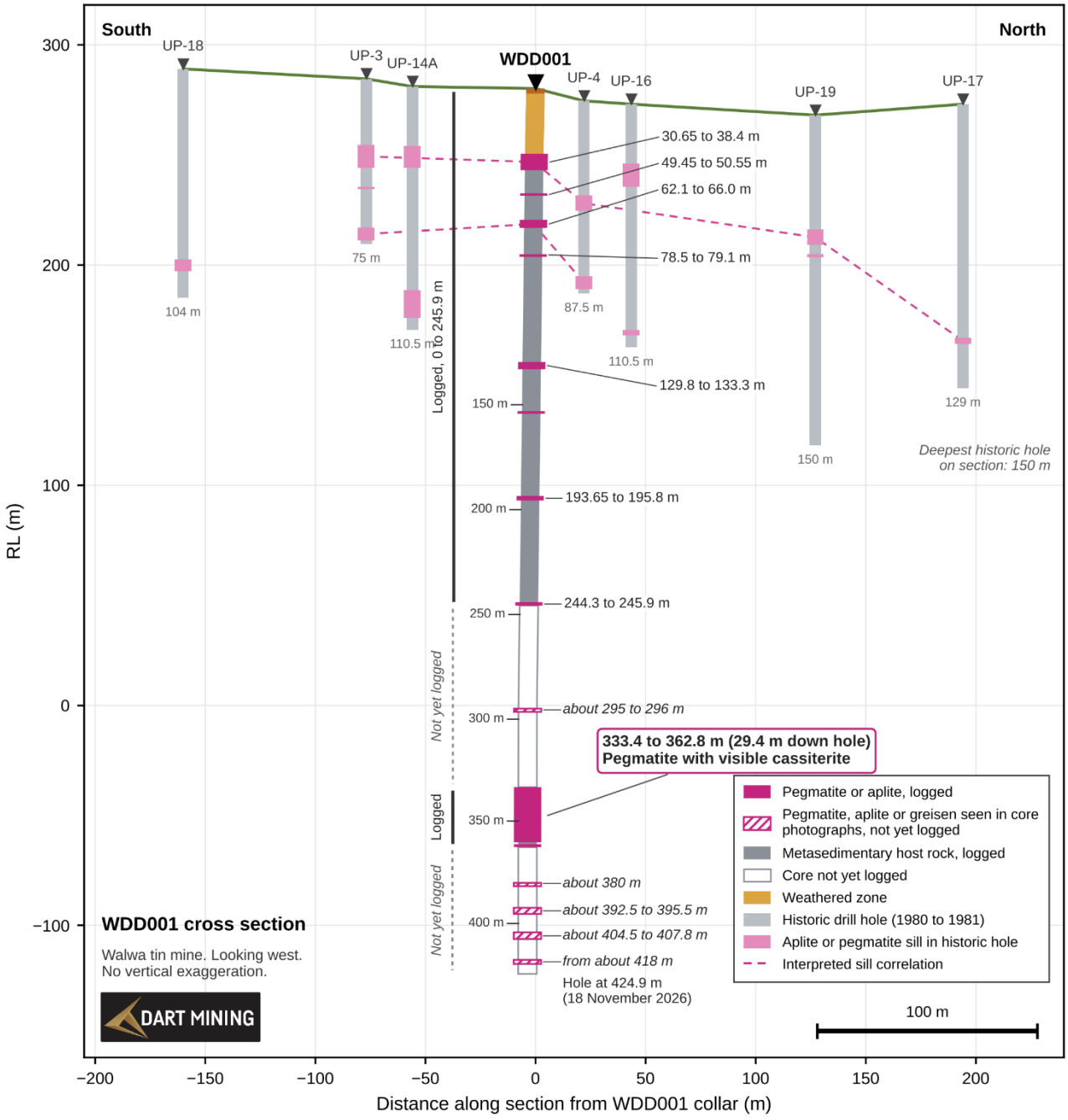

Figure 9: Cross section through the WDD001 collar along local mine grid north (011.7 degrees true), looking west, showing WDD001 and the nearest historical drill holes[2]. Historical holes are projected onto the section from up to 85m either side*.

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SAMPLING AND ASSAYS

Each aplite-pegmatite dyke is sampled across its full width at nominal 1m intervals, together with the host rock for 5m on either side. Half core will be submitted to Intertek Genalysis in Adelaide for tin and tungsten by sodium peroxide fusion and for tantalum, niobium, lithium, rubidium and caesium by four-acid digest. Certified reference materials, blanks and quarter-core field duplicates are inserted in the sample sequence. Intervals with coarse cassiterite are flagged before cutting so that the sampling approach suits the coarse grain size.

To date 127 core samples covering 118.2m of WDD001 have been defined between 8.7m and 367.8m. The 42 samples from 328.4m to 367.8m, which cover the pegmatite interval from 333.4m to 362.8m and the host rock on either side, have been cut and dispatched to the laboratory. The remaining samples are to be dispatched by the end of November 2026 as drilling continues. Sampling of the remainder of the hole is in progress. Assay results are expected before 24 December 2026 and will be reported when they have been received, validated and compiled.

NEXT STEPS

- Complete WDD001 and continue the 1,500m diamond drilling program testing the two tin-tantalum targets at Walwa[1,2].
- Complete logging, cutting and sampling of WDD001, including the intervals seen in core photographs that are yet to be logged.
- Report assay results once they have been received, validated and compiled.
- Provide further updates as drilling progresses, including geological observations from the core.

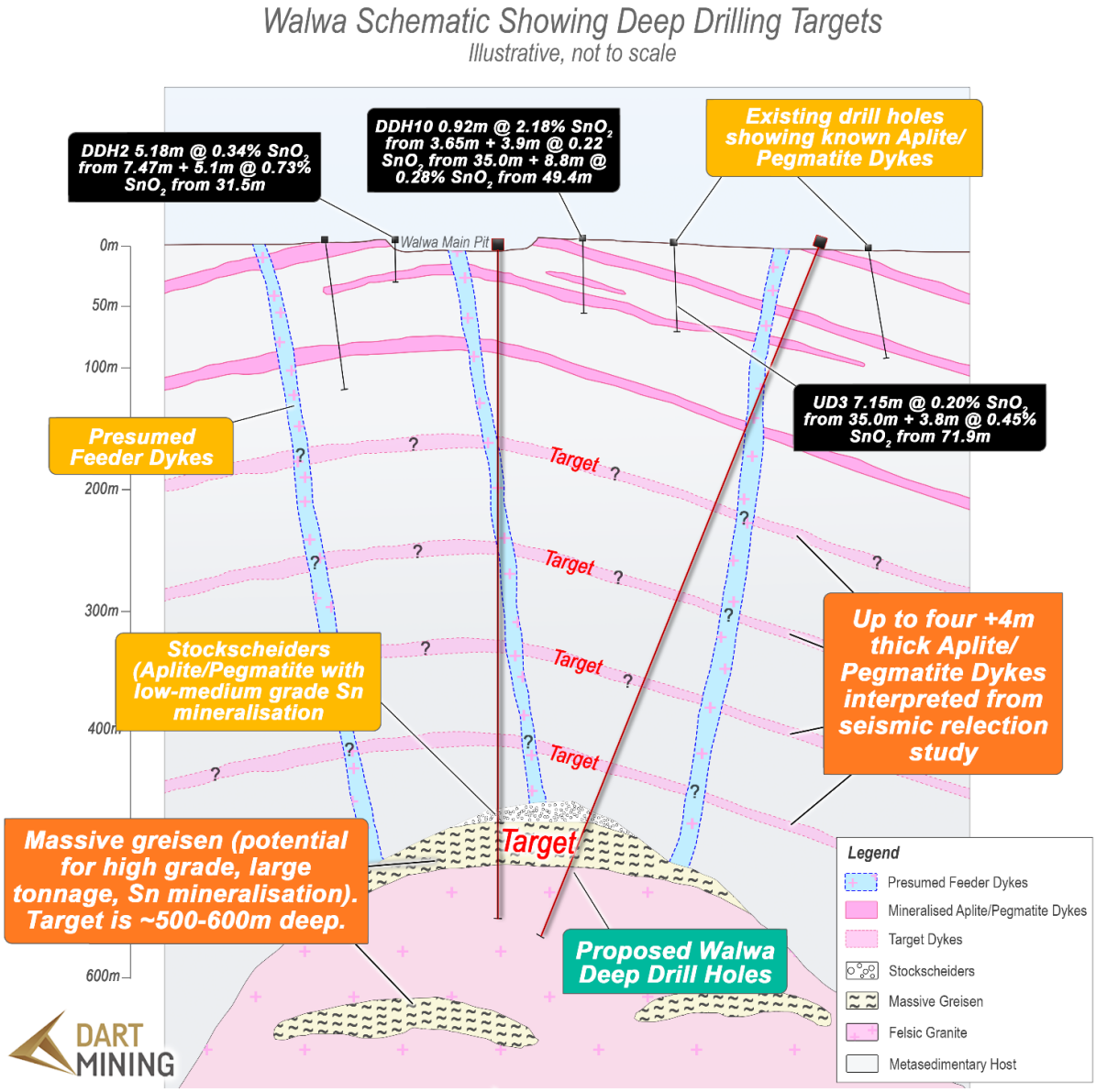

Figure 10: Interpreted geology and high-priority tin mineralised targets at the Walwa tin mine (schematic, not to scale)[2]

Approved for release by the Board of Directors.

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1. Dart Mining NL (2026). Maiden Drilling Underway at Walwa Tin-Tantalum Project. ASX announcement, 22 October 2026.
2. Dart Mining NL (2026). Priority Drilling Targets - Walwa Tin Project. ASX announcement, 25 August 2026.
3. Dart Mining NL (2026). High-Grade Tin and Tantalum Confirmed at Walwa. ASX announcement, 16 September 2026.

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.

The geological logging and visual estimates in this announcement were recorded by Dart Mining's contract geologist and have been reviewed by Mr Dawes.

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.

The information in this release that relates to previously reported exploration results was reported in the Company's ASX announcements of 25 August 2026, 16 September 2026 and 22 October 2026. Dart Mining confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

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 by Dart 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 diamond drilling commenced in 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 deals on non-core assets. For more information, **visit dartmining.com.au.**



APPENDIX 1: DRILL HOLE DETAILS AND VISUAL ESTIMATES

Table A1: Drill hole collar details (GDA94 / MGA Zone 55)

Hole ID	Easting (m)	Northing (m)	RL (m)	Azimuth (deg)	Dip (deg)	Depth (m)
WDD001	564136.99	6020968.31	280.1	265 (magnetic)	-75	424.9 (drilling in progress at 18 November 2026)

Diamond core, HQ3 to 197.9m and NQ below. Detailed logging complete to 169.1m and from 333.4m to 362.8m. Lithology logged to 245.9m.

Table A2: Mineralisation logged in WDD001 to 18 November 2026 and geology comments*.

From (m)	To (m)	Down-hole length (m)	Mineral identified	Nature of occurrence	Comments
2.40	16.50	14.10	Manganese oxide Chlorite Iron oxide	Fracture coating Selective replacement Fracture coating	Oxidised zone. Iron and manganese oxide fracture coatings, chlorite replacing cordierite. Rubbly quartz and muscovite with dark opaque infill at 7.40m, 8.70m to 9.00m and 9.40m. Specks interpreted as cassiterite around quartz from 8.7m to 9.0m.
17.00	17.20	0.20	Iron oxide Manganese oxide Quartz	Selective replacement Fracture coating Vein	Intense iron and manganese oxide alteration around a quartz vein. Core very broken.
30.65	38.40	7.75	Cassiterite (interpreted)	Disseminated	Aplite-pegmatite. Disseminated specks interpreted as cassiterite. Rare cassiterite crystal of a few mm.
38.40	49.45	11.05	Pyrite	Fracture coating	Light pyrite coatings on fractures and infill with chlorite.
49.45	50.55	1.10	Pyrite	Fracture coating	Aplite and psammite interpreted fault breccia. Trace pyrite with chlorite.
50.55	62.10	11.55	Pyrite	Fracture coating	Fine pyrite coatings and infill with chlorite.
62.10	66.00	3.90	Cassiterite or tantalum-niobium oxide (interpreted)	Disseminated	Aplite-pegmatite. Disseminated dark brown specks interpreted as cassiterite or a tantalum-niobium oxide mineral. Coarse dark red-brown crystal about 50mm long at 63.35m, with smaller crystals at about 62.2m and 63.0m.
66.00	78.50	12.50	Pyrite Chalcopyrite (interpreted)	Fracture coating Vein selvage	Fine pyrite coatings and infill with chlorite. Fine pyrite selvages on slightly vuggy quartz veinlets, with trace interpreted chalcopyrite.
78.50	79.10	0.60	Cassiterite (interpreted) Sulphide (suspected arsenopyrite)	Disseminated Disseminated	Pegmatite with patchy greisen. Trace specks interpreted as cassiterite. Trace specks interpreted as a grey metallic sulphide.
79.10	92.90	13.80	Pyrite	Fracture coating	Fine pyrite or marcasite on foliation and fractures. Quartz veinlet breccia with fine pyrite at about 92.60m.
92.90	100.10	7.20	Pyrite	Disseminated	Fine pyrite as fracture coatings and disseminations.
100.10	109.05	8.95	Pyrite	Fracture coating	Fine pyrite as fracture coatings in schistose pelite-dominant interval.
109.05	110.70	1.65	Pyrrhotite Pyrite Chalcopyrite (interpreted)	Disseminated Disseminated Disseminated	Disseminated and fracture-coating fine pyrite and pyrrhotite with rare, interpreted chalcopyrite.
110.70	113.05	2.35	Pyrrhotite (interpreted) Pyrite	Fracture coating Fracture coating	Very fine pyrite and interpreted pyrrhotite on fractures, foliation and rare quartz veinlets.
113.05	113.65	0.60	Pyrrhotite Pyrite Chalcopyrite (interpreted)	Fracture coating Fracture coating Veinlet	Fine pyrite and pyrrhotite on fractures and foliation. Sporadic fine stringers of pyrite and pyrrhotite, with interpreted chalcopyrite.
113.65	115.65	2.00	Pyrrhotite Pyrite	Fracture coating Fracture coating	Fine pyrite and interpreted pyrrhotite on fractures and foliation.
115.65	124.40	8.75	Pyrite Pyrrhotite	Fracture coating Fracture coating	Fine pyrite and rare pyrrhotite on fractures and foliation.
124.40	125.15	0.75	Pyrite	Vein selvage	Coarse and fine pyrite with carbonate, chlorite and vugs in broken quartz-veined core.

From (m)	To (m)	Down-hole length (m)	Mineral identified	Nature of occurrence	Comments
125.15	129.80	4.65	Pyrite	Fracture coating	Fine pyrite coatings on fractures.
129.80	133.30	3.50	Cassiterite	Disseminated	Pegmatite with greisen patches. Dark rusty-brown cassiterite crystals to 20mm, grading down to specks, distributed through the interval. Coarse crystals concentrated from 130.50m to 130.85m and at 132.30m. Specks of pyrite in the greisen. Fractures coated with chlorite, pyrite and arsenopyrite from 131.0m to 131.4m.
133.30	168.00	34.70	Pyrite	Fracture coating	Minor pyrite on fractures and foliation. Sub-mm specks interpreted as cassiterite in a 30mm quartz vein at 147.75m. Specks interpreted as cassiterite in two 10mm quartz veins at 148.90m and in pegmatite-greisen from 153.35m to 153.50m.
168.00	169.10	1.10	Pyrite	Disseminated	Rare pyrite specks in a fault zone.
169.10	245.90	76.80	Pyrite	Fracture coating	Lithology log only. Mineralisation is yet to be logged in detail. Minor pyrite on fractures and foliation. Specks interpreted as cassiterite beside quartz veining with weak greisen alteration from 179.10m to 179.40m. No cassiterite observed in pegmatite, quartz vein and greisen from 193.65m to 195.8m. Pegmatite from 244.3m to 245.9m is yet to be described.
245.90	333.40	87.50	Not yet logged	Not applicable	Core not yet logged. See Table 2 for early observations from core photographs.
333.40	360.40	27.00	Cassiterite Unidentified blue-black strontium-rich mineral Sulphide (interpreted as pyrite)	Disseminated Disseminated Disseminated	Pegmatite. Dark rusty-brown specks, flecks and blebs interpreted as cassiterite, mostly less than 1mm. Coarse cassiterite at 346.4m and from 360.25m to 360.4m. Fine specks interpreted as cassiterite fairly common in the lower 7m. Unidentified blue-black mineral as specks, flecks and diffuse patches, most notable from 336.5m to 338.0m, 340.5m to 344.0m and below 345.8m, and more common than the interpreted cassiterite. Minor specks of sulphide.
360.40	361.35	0.95	Cassiterite (interpreted) Pyrrhotite	Disseminated Patchy	Metasedimentary rock between pegmatite intervals. Specks interpreted as cassiterite at the pegmatite contacts. Occasional pyrrhotite to a few mm.
361.35	362.80	1.45	Unidentified blue-black strontium-rich mineral Cassiterite (interpreted) Sulphide (unidentified)	Disseminated Disseminated Disseminated	Pegmatite. Unidentified blue-black mineral as diffuse patches to 10mm, more common than in the pegmatite above. Dark rusty-brown specks interpreted as cassiterite.
362.80	367.80	5.00	Pyrrhotite Pyrite	Disseminated Disseminated	Metasedimentary rock. Logging in progress. Minor disseminated sulphides. No cassiterite observed.
367.80	424.90	57.10	Not yet logged	Not applicable	Core not yet logged. See Table 2 for early observations from core photographs.

**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.*

APPENDIX 2: JORC CODE, 2012 EDITION, TABLE 1

Section 1 Sampling Techniques and Data

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 1m 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.	This announcement reports geological observations of mineral presence and habit from diamond drill core. No assay results are reported. Mineralisation interpretations were made by the logging geologist by eye, with a hand lens, for each logged interval of the core. HQ3 and NQ diamond core from WDD001 is being sampled as half core at nominal 1m intervals (maximum 1.3m), with sample breaks on lithological contacts. Each aplite-pegmatite dyke is sampled across its full width, with the host rock for 5m on either side. To date 127 primary samples covering 118.2m have been defined between 8.7m and 367.8m. Samples are to be analysed at Intertek Genalysis, Adelaide, by sodium peroxide fusion with ICP-MS finish for Sn and W and by four-acid digest with ICP-MS finish for Ta, Nb, Li, Rb and Cs.
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).	Diamond core drilling in HQ3 (triple tube, 61.1mm core diameter) from surface to 197.9m and in NQ below that depth, using the Company's own drill rig. Core is oriented. An orientation line is available from 26.2m down hole.
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.	Drilled and recovered lengths are recorded for each run on the driller's core blocks. The core blocks visible in Figures 1 and 2 record recovered length equal to drilled length for those runs. Core is broken and rubbly in parts of the weathered zone above about 20m and in fault zones at 27.6m to 28.1m and 168.0m to 169.1m. The upper contact of the dyke at 62.1m is broken. No relationship between recovery and grade can be assessed because no assay results are available.
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.	Core was logged by a Dart Mining contractor geologist for lithology, weathering, alteration, mineralisation, veining and structure, using Dart Mining's logging template. Logging is qualitative. Detailed logging is complete from 0m to 169.1m and from 333.4m to 362.8m. Lithology has been logged from 169.1m to 245.9m. Core from 245.9m to 333.4m and below 362.8m has not yet been logged. Observations reported for that core are early observations from core tray photographs and field notes. They are identified as such in the announcement and may change when the core is logged. Minerals were identified by visual inspection. Where a mineral identification is an interpretation this is stated in the announcement. A handheld XRF analyser was used informally by the logging geologist as an aid to mineral identification. No XRF results are reported. Core is photographed wet and dry, tray by tray.

Criteria	JORC Code explanation	Commentary
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 assay results are reported. Core is cut lengthwise with a diamond saw and half core is submitted for analysis, with the same side sampled throughout. Field duplicates are quarter core. Cassiterite at Walwa can be coarse. Intervals with coarse cassiterite are flagged before cutting and are assessed by the Competent Person so that the sampling approach suits the grain size of the mineralisation.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	No assay results are reported. Dart Mining control samples are inserted in the sample sequence. For the 127 primary samples defined to date in WDD001 these comprise six certified reference materials (OREAS 143, OREAS 144 and OREAS 145), 15 coarse blanks and eight quarter-core field duplicates. A handheld XRF analyser was used informally as an aid to mineral identification only. No XRF results are reported.
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.	The geological logs and core photographs were reviewed by the Competent Person. No twinned holes have been drilled. Logging data are recorded in the Company's digital logging template, which includes data validation, and are held by the Company in digital form. No adjustments have been made to the data.
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 collar of WDD001 was located by DGPS (accuracy 1 to 2m) on a drill pad surveyed in August 2026. The grid system is GDA94 / MGA Zone 55. Down-hole surveys were taken with a Reflex EZ-Shot at 32m (dip -75.4 degrees, azimuth 265.4 degrees magnetic) and at 296m (dip -69.5 degrees, azimuth 268.4 degrees magnetic). Magnetic declination at Walwa is about 12.4 degrees east. A survey below 296m is planned.
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.	Results are reported for a single drill hole. The data are not sufficient to establish geological or grade continuity and are not used for Mineral Resource estimation. No sample compositing has been applied.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Near the Walwa mine the dykes generally dip at 20 to 30 degrees to the north or north-east. WDD001 was drilled at -75 degrees towards 265 degrees magnetic to cross the dykes at a high angle. Contacts measured in the core are at 78 degrees to the core axis at 30.65m and 83 degrees at 66.0m. Contacts of the narrow pegmatite from 78.5m to 79.1m are irregular, at 34 and 70 degrees to the core axis. Contacts of the pegmatite from 129.8m to 133.3m are at 44 and 45 degrees to the core axis. Contacts of the interval from 333.4m to 362.8m are at 35 to 54 degrees to the core axis and its orientation has not yet been determined. No sampling bias related to drilling orientation is known at this stage.
Sample security	The measures taken to ensure sample security.	Core is transported from the drill site to Dart Mining's core facility by Dart Mining personnel and is stored securely. Samples are kept in the custody of Dart Mining personnel or contractors until dispatch to the laboratory.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits or reviews of the logging or sampling techniques have been completed.

Section 2 Reporting of Exploration Results

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.	Dart holds 100% owned granted tenements at Walwa (EL007426, 499 sq.km), Cudgewa (EL006866, 508 sq.km) and Berringama (EL007170, 27 sq.km). WDD001 is located within EL007426. The tenements are in good standing and the Company is not aware of any impediments to obtaining a licence to operate in the area. Drilling is being carried out from surveyed and permitted drill pads on the existing track network at the historic Walwa tin mine.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The Walwa tin field has been explored by numerous parties since the 1960s, including Oil & Minerals Quest NL (mining, 1967 to 1968), R.B. Mining / Golden Eagle Mining (1978 to 1980), Union Corporation (Australia) (1980 to 1985), Telberth NL (1991 to 1992), Tantalum Australia NL / Australasian Gold Mines (1999 to 2003), J.M. Brady (2003 to 2010), Queensland Gold & Minerals Ltd (2007 to 2009) and Alderan Resources (2014 to 2017). Their work included mapping, rock chip, soil and stream sediment sampling, percussion, RC and diamond drilling, a seismic survey, bulk sampling and metallurgical testing. The historical drilling was compiled and reported by the Company on 25 August 2026 and the historical rock chip sampling on 16 September 2026.
Geology	Deposit type, geological setting and style of mineralisation.	The Walwa tin field is underlain by steeply dipping Ordovician metasediments (knotted schists, phyllites and quartzites) intruded by shallow-dipping greisenous aplite-pegmatite sills and dykes of Silurian age that are interpreted as late-stage fractionates of the Koetong Granite suite. Four major sills are exposed at surface at the Walwa mine and two additional sills were identified in historical drilling. Individual sills are 1 to 8m thick and dip 20 to 30 degrees to the north or north-east, forming a broad dome. The sills consist predominantly of aplite with pegmatite and greisen phases and commonly contain coarse cassiterite along their margins, together with tantalite-columbite. The Company is also targeting a conceptual greisen at the top of an interpreted causative intrusion beneath the historic workings.

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.	Collar location, elevation, dip, azimuth and depth of WDD001 are given in Appendix 1, Table A1. Down-hole intervals of all logged mineralisation are given in Appendix 1, Table A2. Drilling of WDD001 was in progress at the date of the observations reported.
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 has been applied. No assay results are reported. No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	All intervals are reported as down-hole lengths. True widths are not yet known. Core-axis angles measured on dyke contacts (see Section 1) indicate that the hole crossed the dykes at 30.65m to 38.4m and 62.1m to 66.0m at a high angle. Contact angles of 35 to 54 degrees to the core axis on the interval from 333.4m to 362.8m indicate that its true thickness is less than its down-hole length. True widths will be estimated when the geological interpretation is complete.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Core photographs (Figures 2 to 7), a plan of drill pad locations (Figure 8), a cross section of WDD001 with historical drilling (Figure 9) and a schematic section of the targets (Figure 10) are included in the body of the announcement. The positions and logged sill intervals of the historical holes on Figure 9 are from the historical drilling compiled and reported on 25 August 2026.
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 logged pegmatite and aplite intervals in WDD001 are reported in Table 1, including the intervals with no visible cassiterite and the intervals with only trace amounts. Early observations from core that is not yet logged are reported separately in Table 2. All mineralisation logged in the hole is listed in Appendix 1, Table A2, including an unidentified mineral in the interval from 333.4m to 362.8m. Photographs of selected specimens (Figures 3 and 6) are identified as selected and not representative.

Criteria	JORC Code explanation	Commentary
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 substantive exploration data are reported. Historical drilling results, historical estimates and the Company's geological model for Walwa were reported on 25 August 2026.
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.	Further work is outlined in the body of the announcement and includes completion of WDD001, continuation of the diamond drilling program, cutting and sampling of the core and laboratory analysis.