

ASX Release

29 October 2025

ANTIMONY MINERALISATION EXTENSIONS HIGHLIGHTED BY PRELIMINARY IP SURVEY INTERPRETATION AT COONAMBULA

Dart Mining NL (**ASX:DTM**) (**Dart Mining or the Company**) is pleased to announce preliminary results and interpretation from the CEI Funded IP Survey under way 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)** ([ASX: DTM Mar 2025](#)).

HIGHLIGHTS

- The Banshee mineralised trend is being highlighted by a subtle chargeability response around 7173850N (Figure 1).
- The chargeability response extends to the east beyond the extents of the historical drilling.
- At the western end the chargeable zone appears to be offset to the north suggesting a possible fault offsetting the system and strike extension to the west (Figure 2).

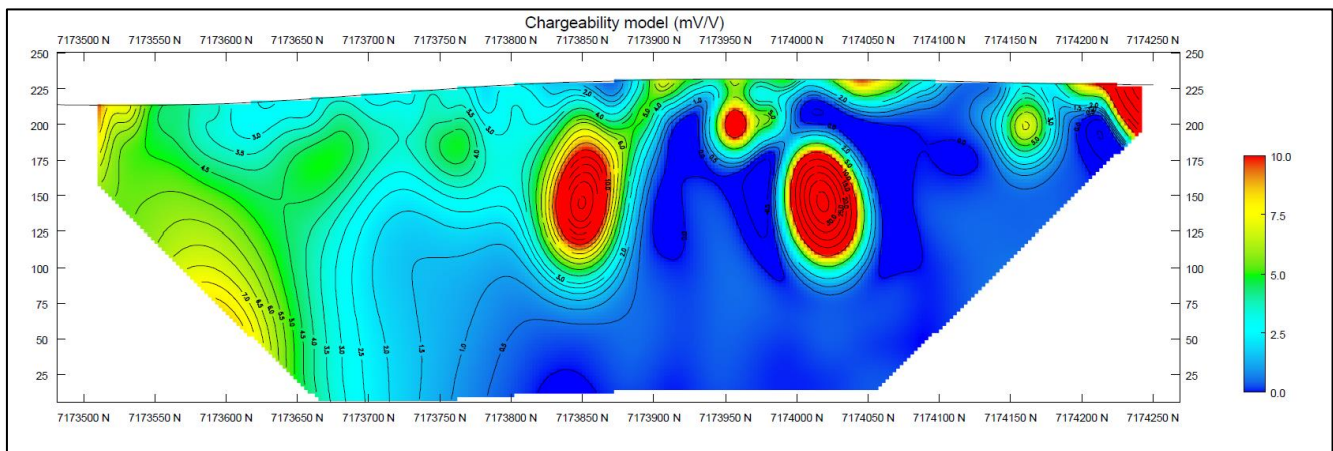


Figure 1: Preliminary Pseudo-section of line 292000E showing interpreted main Banshee trend chargeability anomaly at 7173850N and secondary high response at 7174000N.

Dart Mining's Chairman, James Chirnside, commented: "The indication of strike extensions of the main Banshee Mine trend is an important outcome from the IP Survey. The preliminary interpretation results give us confidence to continue to step out the drilling, looking to increase the strike length of mineralisation. The possible identification of the offset of the Banshee Mine trend is also an exciting development. We are particularly eager to drill test the zone at the first opportunity. The Queensland Government grant that funded this survey has worked out to be very timely in the context of the current global focus on critical minerals"

The detailed IP survey has been undertaken to explore the Banshee Antimony-Gold (Sb-Au) prospect for significant zones of buried Sb-Au mineralisation at depth and along strike from known Sb-Au at the Banshee mine site.

The survey includes 15 x 800 m long North-South oriented survey lines, 100m apart covering 1400m of strike length across the E-W Banshee structure. The IP survey lines are shown in **Figure 2** below, and are also shown on an image of the 2012 Gradient Array IP survey in **Figure 3**. This old IP survey completed by Queensland Ores was not optimally configured to detect narrow sub-vertical targets. The new detailed IP survey involves a different configuration (dipole-dipole with 25 m dipole spacing) and has been designed to better detect the quartz vein hosted mineralisation down to approximately 200 m depth and along strike (1400 m strike length).

Petrophysical test work on historical diamond drill core determined the Antimony-Gold mineralisation has significantly higher resistivity and chargeability values, compared to the host rocks. Induced Polarisation (IP) forward modelling studies indicated that detailed dipole-dipole Induced Polarisation (IP) at 25m dipole spacing is an effective exploration tool that will identify zones of Sb-Au mineralisation at depth and along strike.

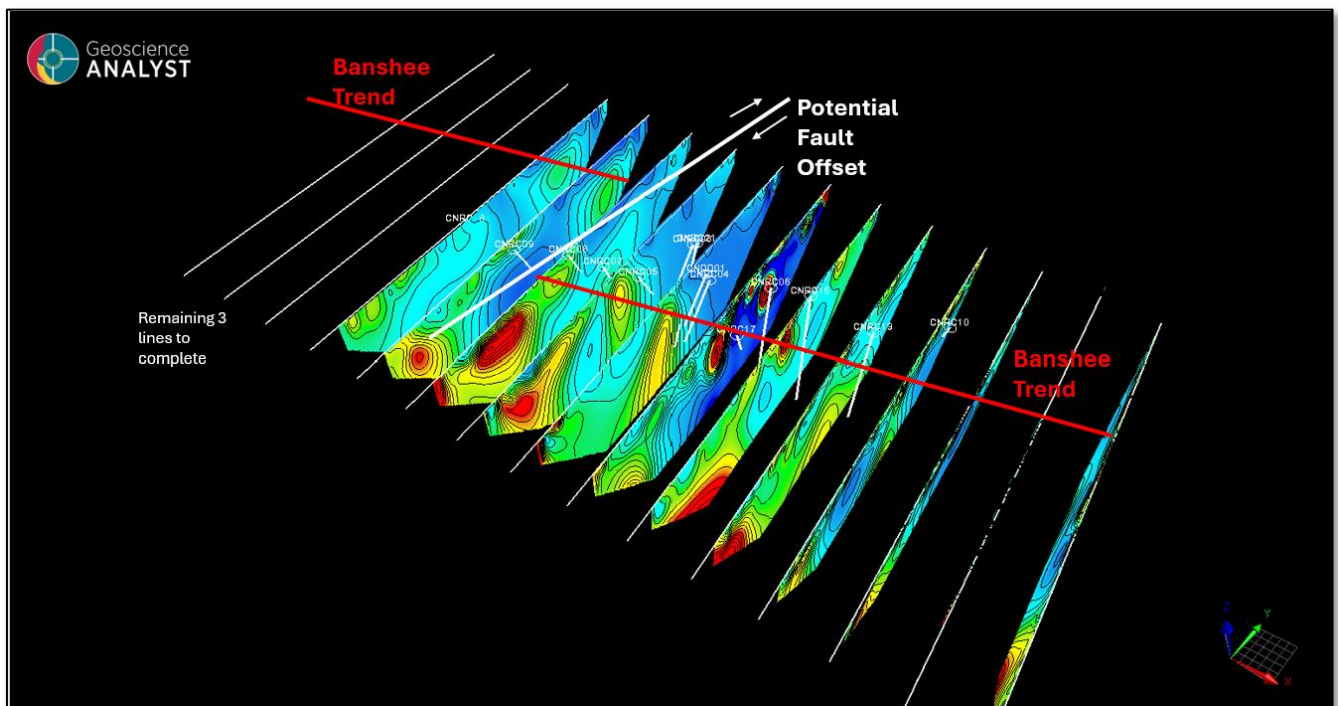


Figure 2: Preliminary orthogonal view (looking North-West) of Pseudo-sections, showing initial interpretation of Banshee Mine trend being offset to the North.

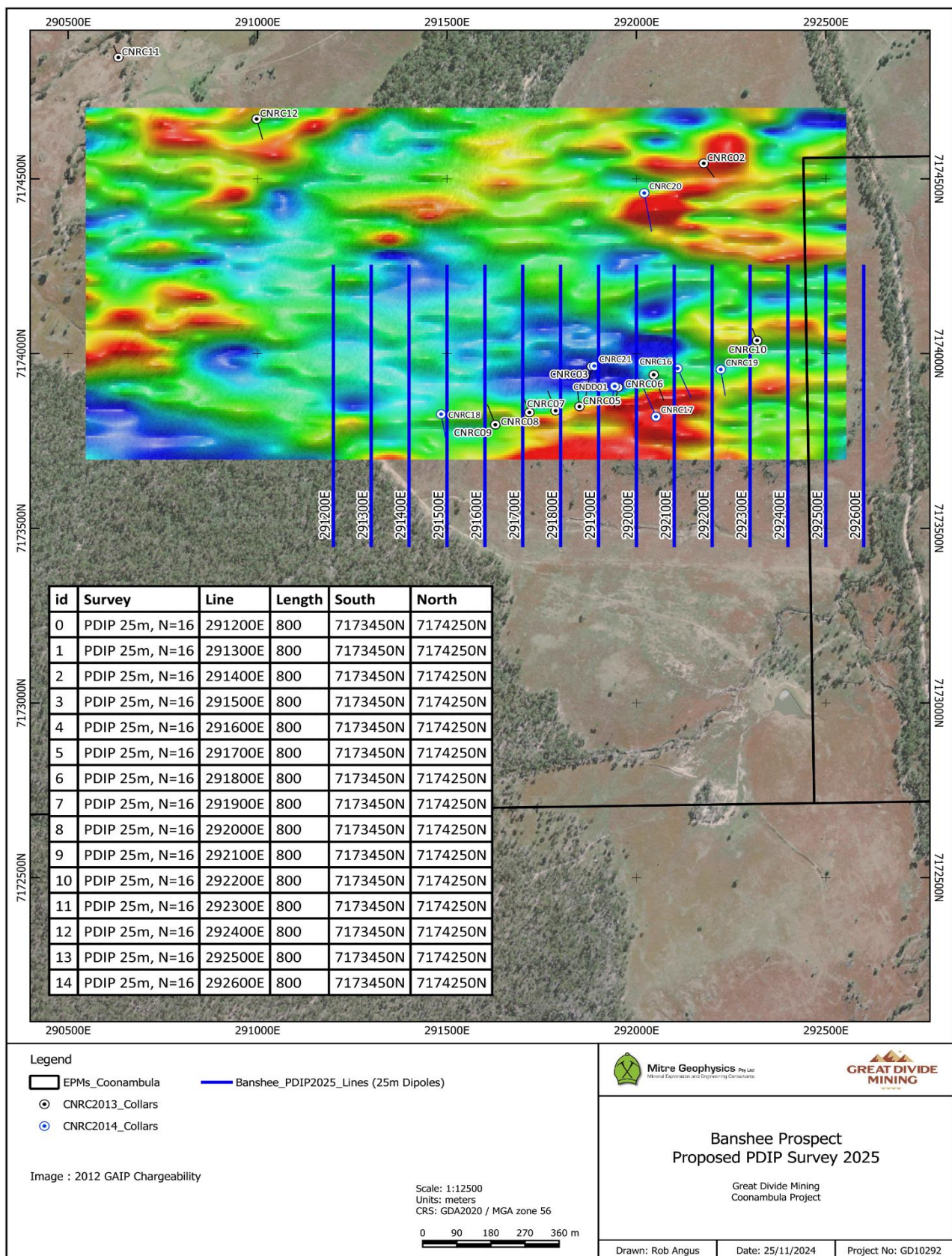


Figure 3: Location of Proposed IP Lines, over the 2012 GIAP Chargeability Image and historic drilling.

12 of the 15 planned survey lines have been completed, with progress halted due to Fire Bans in place over the project region. The remaining 3 lines of the survey and final interpretation are expected to be completed in November 2025.

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 4). 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.

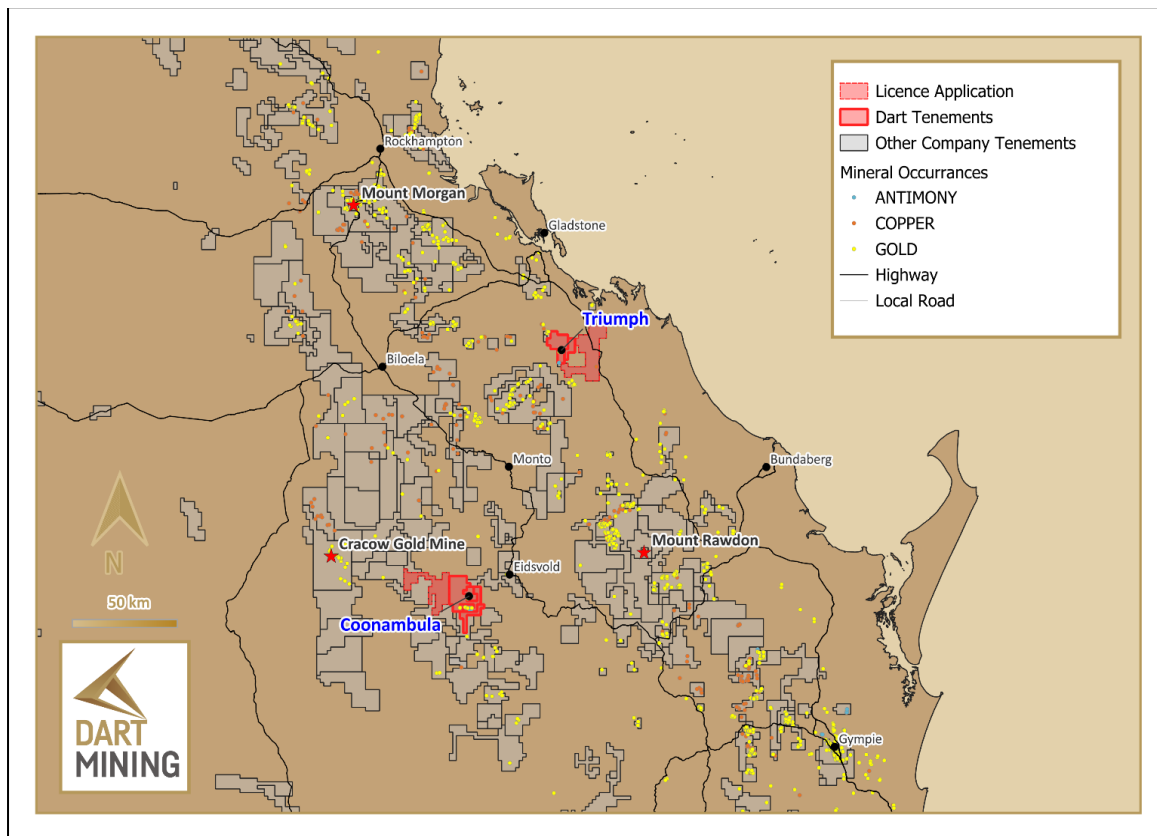


Figure 4: Project Location Plan.

Project Highlights:

- 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
- Dart Mining rock chip sampling revealed high grade antimony, gold and silver ([ASX: DTM Oct 2025](#)) Assays received across 9 samples of float and in situ veins across the historic Banshee antimony mine area include:
 - Antimony results up to **65.3% Sb and 55.5% Sb**
 - Gold grades up to **17.0g/t Au and 15.05g/t Au**
 - Silver assays up to **97.9g/t AG and 66.7g/t Ag**
- 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](#)) - Figure 6.



Figure 5: NQ drill core from 131.45m depth from CBADD003. Massive stibnite on the right of the core from 131.6m, with quartz and stibnite to the left. Detailed logging and sampling are underway, assays expected in November 2025.

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

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](#)). Prior to the current Dart Mining drill program, only 12 RC and 1 diamond drill hole had 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-gold-silver zone is approximately 5km with historic mines either side of Banshee (Figure 7). Lady Mary is 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."*

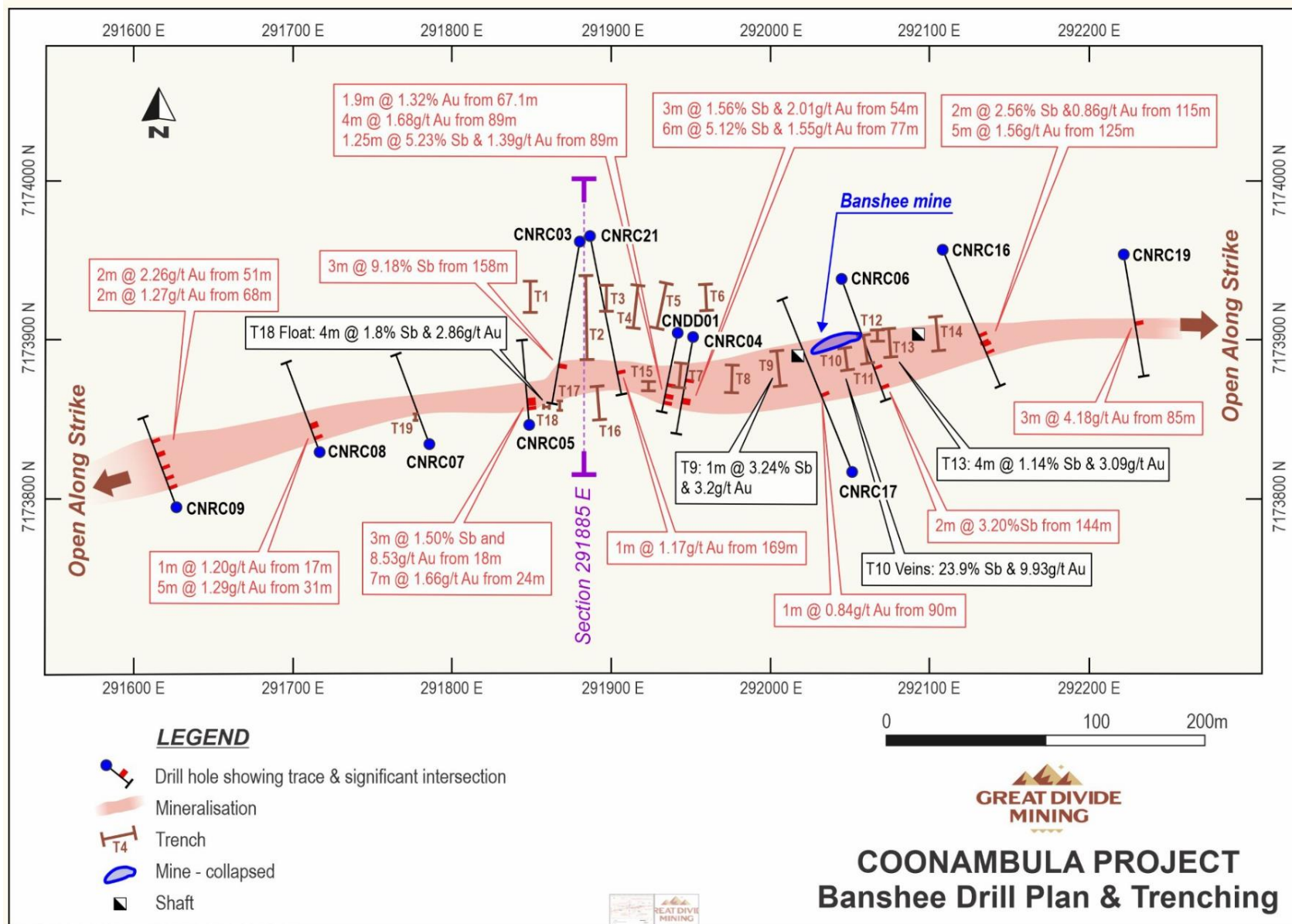


Figure 6 - Banshee drill results plan and 2024 trenching results (ASX: GDM to Farm-Out Coonambula Antimony-Gold Project - Mar 2025)

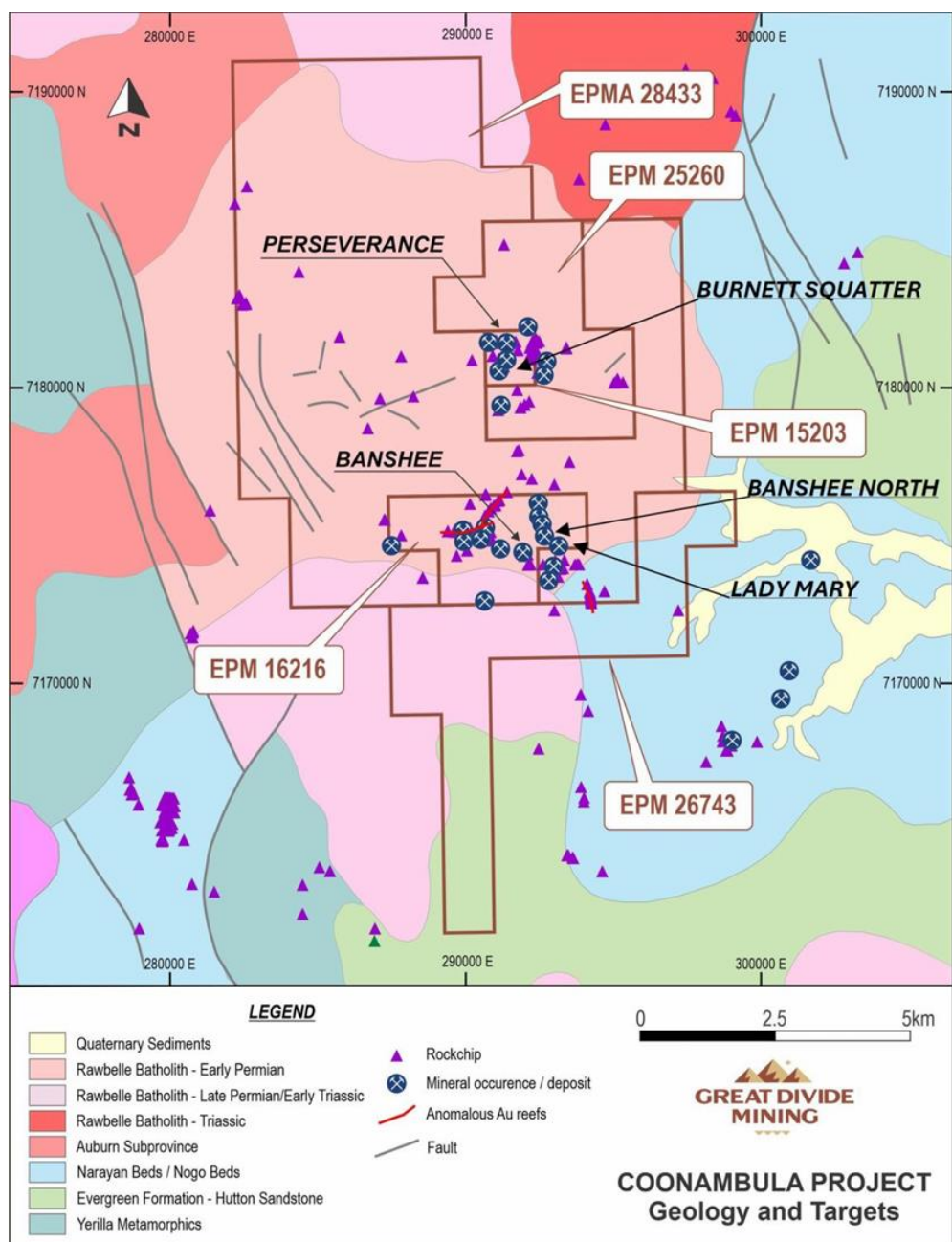


Figure 7: Coonambula geology and key prospects ([GDM Prospectus 2023](#))

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 the Banshee Antimony-gold trend
- Conduct channel sampling across in-situ exposures of the mineralised zone
- Refine the drill plan on results of IP Survey, with additional drilling targets expected to be generated
- Develop a 3D model of the Banshee mineralisation and, if possible, declare a JORC (2012) Resource based upon the drilling results.

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.

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 Australian Geophysical Services are undertaking the IP Survey, with quality control being conducted by Mitre Geophysics IP Survey Specifications Array : - Pole-Dipole IP (Roll Along). - Rx dipoles 25m - 16 channels (read to n=16) - Tx Pole 25m moves; - Number of Lines – 15 x 100m spaced lines - Line Length – 800 m Frequency : 0.125 Hz Acquisition Standards - A minimum of three (3) readings per station. - Preferred Tx Current of greater than 1 Amp. - Measured primary voltages of > 1mv at n=12. - If these standards cannot be met, then five (5) readings at that station.
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).	No Drilling Results are Reported
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	No Drilling Results are Reported

Criteria	JORC Code explanation	Commentary
	<i>preferential loss/gain of fine/coarse material.</i>	
Logging	• <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i>	No Drilling Results are Reported
Sub-sampling techniques and sample preparation	• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	No Drilling Results are Reported
Quality of assay data and laboratory tests	• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i>	• No sampling or results for the current drilling are reported and is not applicable
Verification of sampling and assaying	• <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i>	• No sampling or results for the current drilling are reported and is not applicable
Location of data points	• <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine</i>	Coordinates : GDA2020 / MGA56 All data points were collected via

Criteria	JORC Code explanation	Commentary
	<i>workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i>	handheld GPS
Data spacing and distribution	• <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i>	• Survey was designed based on Petrophysical test work completed on historical diamond drill core which determined the Antimony-Gold mineralisation has significantly higher resistivity and chargeability values, compared to the host rocks. Induced Polarisation (IP) forward modelling studies indicated that detailed dipole-dipole Induced Polarisation (IP) at 25m dipole spacing is an effective exploration tool that will identify zones of Sb-Au mineralisation at depth and along strike
Orientation of data in relation to geological structure	• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i>	• Survey lines were designed perpendicular to the mineralization trend.
Sample security	• <i>The measures taken to ensure sample security.</i>	• No sampling or results for the current drilling are reported and is not applicable
Audits or reviews	• <i>The results of any audits or reviews of sampling techniques and data.</i>	• 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 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

Criteria	JORC Code explanation	Commentary
		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	<i>Deposit type, geological setting and style of mineralisation.</i>	- 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.
Drill hole Information	<i>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:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i>	No Drilling intercepts have been reported

Criteria	JORC Code explanation	Commentary
	○ 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.	
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').	• No Drilling intercepts have been reported
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.	• Included in the body of the announcement.
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	• Figure 3 shows results from a 2012 Gradient Array survey. • Survey was completed in 2012 by Planetary Geophysics • Survey consisted of 100m lines

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	and 25m receiver dipoles over a 2km x 1km area.
Further work	• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	• 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.