

September 2024 Quarterly Activities Report

Highlights

- High-grade gold assays returned from drilling at Colosseum in the North Pipe¹
 - **203.6 metres @ 1.03g/t Au**, inc. **10.7m @ 8.17g/t Au** in drillhole CM24-19a
 - **192 metres @ 1.00g/t Au** in drillhole CM24-18
- North Pipe mineralisation is more evenly disseminated than in South Pipe
- Assay grades are generally higher than Mineral Resource Estimate (MRE) block grades from historical drilling.
- The North Pipe contains 603koz out of the total 1.1 million ounces MRE at Colosseum
- **Colosseum Scoping Study** released post quarter end²:
 - **635koz Au** produced over **8.4 years**
 - Total pre-production capital and working capital of US\$153M
 - Generates **US\$398M** net revenue at conservative US\$2,200/oz gold price
 - **NPV_{6.5} of US\$235M** and **IRR of 31%**
 - Proceeding to Project Selection Stage and then BFS
- **A\$6.22 million** raised via rights issue, shortfall placement and follow on placement

Dateline Resources Limited (ASX: DTR) (**Dateline** or **the Company**) is pleased to provide an update on its activities for the September 2024 quarter.

Colosseum Gold, California

During the quarter, the Company focused on exploration within the North Pipe at Colosseum and the completion of the Scoping Study. The North Pipe contains 603,000oz out of the total 1.1 million ounce mineral resource estimate at Colosseum.

To date, all of the Company's drilling had focused on expanding the mineral resources within the South Pipe.

During the Quarter, the Company reported results from two diamond holes drilled in the North Pipe. The holes were drilled to test for extensions of the mineralised zone and verify historical drill results undertaken in the late 1980's prior to mine development. The data obtained will also be used in mine planning.

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Capital Structure (ASX: DTR)

Shares on Issue	1.45B
Top 20 Shareholders	63.8%
Board & Mgmt	33.9%

Board of Directors

Mark Johnson AO
Non-Executive Chairman

Stephen Baghdadi
Managing Director

Greg Hall
Non-Executive Director

Tony Ferguson
Non-Executive Director

Bill Lannen
Non-Executive Director

Colosseum Gold-REE Project*

(100% DTR, California, USA)
27.1Mt @ 1.26g/t Au for 1.1Moz Au
Over 67% in Measured & Indicated
Mineralisation open at depth
Mining studies underway
Rare earths potential with geology similar to nearby Mountain Pass mine
* ASX announcement 6 June 2024



The first hole, CM24-18, was drilled from the bottom of the pit at the northeast corner directed toward the east¹. The drillhole reached 317 metres below the bottom of the north pit bench at a dip of -60 degrees. The hole collared in the felsite breccia host rock returned 192.0 metres @ 1.00 g/t Au.

CM24-19a was drilled approximately 30 metres to the south of CM24-18 directed to the east at a dip of -80 degrees¹. The hole was terminated at 205.1 metres. Overall, CM24-19a intersected the same lithologies as CM24-18 but with increased feldspathic alteration in segments, which carried up to 33.4 g/t Au. CM24-19a returned 203.6 metres @ 1.03 g/t Au, with a high-grade section of 10.7 metres @ 8.17 g/t Au.



The Company is not aware of any new information or data that materially affects the announcement of 27.8.24, and that all assumptions and technical parameters underpinning the estimates of this announcement continue to apply and have not materially changed.

¹ ASX Announcement 27 August 2024 – 200m+ gold intersection in Colosseum North Pipe.

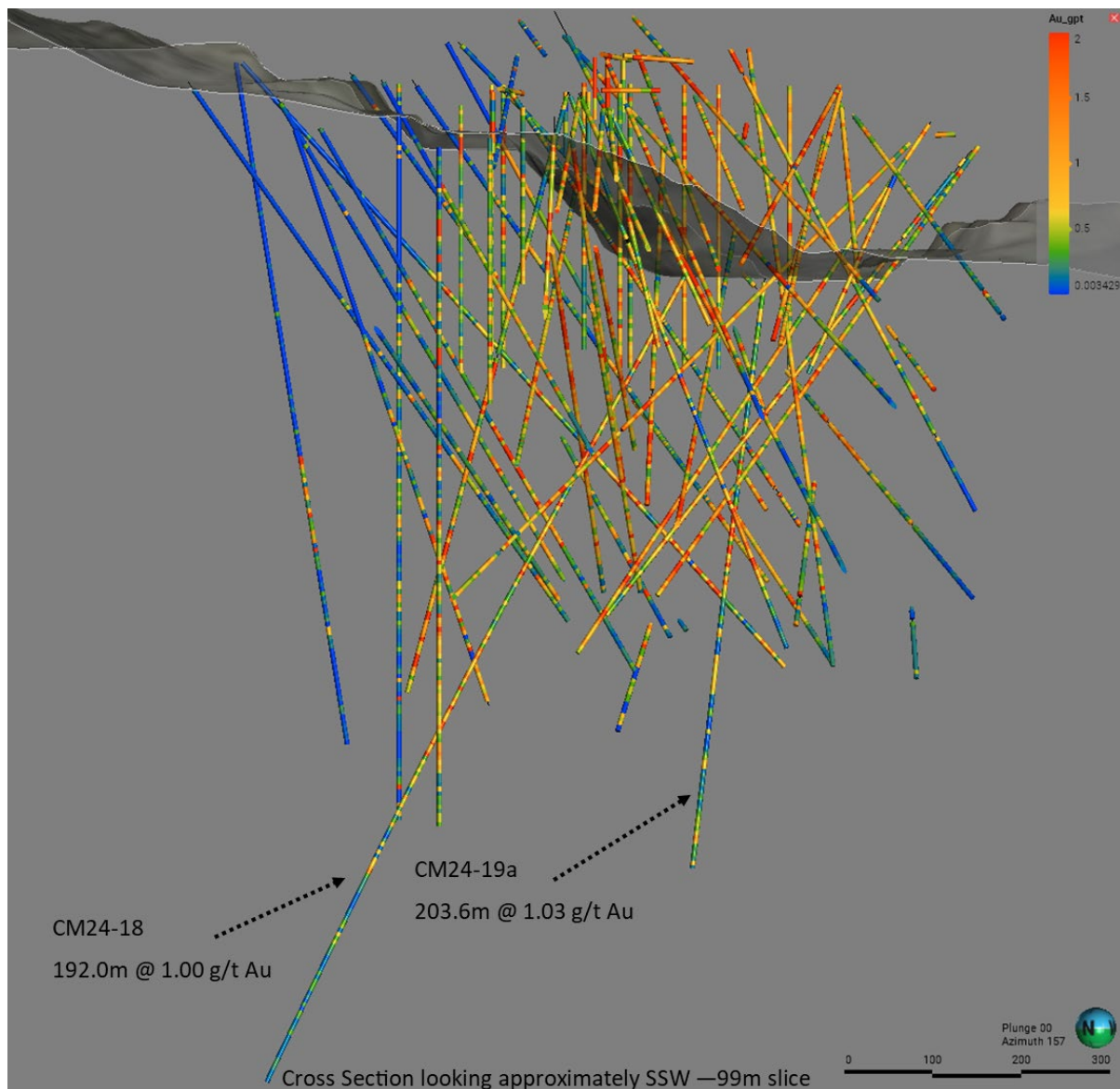


Figure 1: Cross section looking SSW through the north Pipe at Colosseum¹

When the Colosseum mine was operational in the late 1980's and early 1990's, the main focus was on the South Pipe, with only a relatively shallow pit developed at the North Pipe. At the time of closure in 1993 mining was suspended at the North Pipe with significant gold mineralisation in the base of the pit, as shown in Figure 2.

Colosseum Scoping Study – Post quarter end²

The Colosseum Scoping Study, released post quarter end, assessed two different development scenarios, with the first assessing underground mining of the south pipe and open pit mining of the north pit and the second contemplating open pit mining of both pipes. Case 2 (open pit only) produced much better outcomes and will be progressed to the next phase of a Project Selection Stage and then to a Bankable Feasibility Study (BFS).

Key estimates of inputs and outcomes are shown in Table 1.

Table 1: Colosseum Gold Mine Scoping Study – Estimates of Inputs and Outcomes.

PARAMETER	UNIT	PROJECT TOTAL*
Gold Price	US\$/oz	2,200
Discount Rate	%	6.5
PRODUCTION TARGET		
Life of Mine	Months	100
Total Ore Mined	MTonnes	16.6
Total Waste Mined	MTonnes	56.8
Total Material Movement	MTonnes	73.3
Strip Ratio	x:x	3.4:1
Total Tonnes Milled	MTonnes	16.6
Average Plant Throughput	Mtpa	1.8
Average Head Grade	g/t Au	1.3
Average Recovery	%	92
Total Net Gold Produced	koz	635
Ave Annual Gold Production	Koz pa	75
FINANCIALS		
Total Operating Costs	US\$M	751
Total Capital Costs	US\$M	195
Pre-production Capex	US\$M	138
Total pre-production capital expenditure and working capital requirements	US\$M	153
Total Net Revenue	US\$M	398
Total Sales Revenue	US\$M	1,344
Discounted Cashflow (@6.5%) - NPV _{6.5}	US\$M	235
Internal Rate of Return	%	31
UNIT COSTS		
Unit Operating Costs (C1)	US\$/oz milled	1,182
All In Sustaining Costs	US\$/oz	1,490

Note: The above table should be read in conjunction with the cautionary statement included in the Scoping Study date 23 October 2024. The results are estimates only, based on an estimated level of accuracy of +/- 35%

² ASX Announcement 23 October 2024 – Colosseum Scoping Study

Corporate

During the Quarter, the Company undertook a 2-for-3 renounceable Rights Issue, raising A\$4.56 million (before costs) at an issue price of \$0.006 per share³.

Following the completion of the Rights Issue, the Company placed the shortfall of \$1.27 million and to accommodate demand, placed an additional \$392k.⁴

The total amount raised from the Rights Issue, Shortfall Placement and Follow on Placement was A\$6.22 million.

Listing Rule 5.3.5

Salary payments were made to a Director during the quarter amounting to \$120k.

December Quarter – Planned Activities

During the December quarter, the Company intends to undertake the following activities:

- Completion of the Colosseum Project Selection Stage
- Complete the definition of the scope of work and selection of the discipline experts for the feasibility study

This announcement has been authorised for release on ASX by the Company's Board of Directors.

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About Dateline Resources Limited

Dateline Resources Limited (ASX: DTR) is an Australian publicly listed company focused on mining and exploration in North America. The Company owns 100% of the Colosseum Gold-REE Project in California.

The Colosseum Gold Mine is located in the Walker Lane Trend in East San Bernardino County, California. On 6 June 2024, the Company announced to the ASX that the Colosseum Gold mine has a JORC-2012 compliant Mineral Resource estimate of 27.1Mt @ 1.26g/t Au for 1.1Moz. Of the total Mineral Resource, 455koz @ 1.47/t Au (41%) are classified as Measured, 281koz @ 1.21g/t Au (26%) as Indicated and 364koz @ 1.10g/t Au (33%) as Inferred.

The Colosseum is located less than 10km north of the Mountain Rare Earth mine. Work has commenced on identifying the source of the mantle derived rocks that are associated with carbonatites and are located at Colosseum.

³ ASX Announcement 31 July 2024 – Results of renounceable rights issue

⁴ ASX Announcement 28 August 2024 - \$1.66 million Rights Issue Shortfall Placed

Forward-Looking Statements

This announcement may contain “forward-looking statements” concerning Dateline Resources that are subject to risks and uncertainties. Generally, the words “will”, “may”, “should”, “continue”, “believes”, “expects”, “intends”, “anticipates” or similar expressions identify forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond Dateline Resources’ ability to control or estimate precisely, such as future market conditions, changes in regulatory environment and the behaviour of other market participants. Dateline Resources cannot give any assurance that such forward-looking statements will prove to have been correct. The reader is cautioned not to place undue reliance on these forward-looking statements. Dateline Resources assumes no obligation and does not undertake any obligation to update or revise publicly any of the forward-looking statements set out herein, whether as a result of new information, future events or otherwise, except to the extent legally required.

Competent Person Statements

Sample preparation and any exploration information in this announcement is based upon work reviewed by Mr Greg Hall who is a Chartered Professional of the Australasian Institute of Mining and Metallurgy (CP-IMM). Mr Hall has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Hall is a Non-Executive Director of Dateline Resources Limited and consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Appendix A – September Quarter drilled holes, Colosseum

Hole ID	Easting	Northing	Elevation	Total Depth (m)
CM24-18	10820	22366	5703	317.0
CM24-19a	10758	22283	5701	205.1

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Dateline Resources Limited

ABN : 63 149 105 653

QUARTER ENDED ("Current Quarter") : 30 September 2024

Consolidated Statement of Cash Flows	Current Quarter \$A'000	Year to Date 3 months \$A'000
1. Cash Flows from operating Operating Activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for :-		
(a) exploration and evaluation	(165)	(165)
(b) development	(549)	(549)
(c) production	-	-
(d) staff costs	(415)	(415)
(e) administration	(322)	(322)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(10)	(10)
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(1,461)	(1,461)

2. Cash flows from Investing Activities		
2.1 Payments to acquire		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

Consolidated Statement of Cash Flows	Current Quarter \$A'000	Year to Date 3 months \$A'000
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment		
(d) investments	-	-
(e) other non-current assets	-	-
2.3 Cash Flows from loans to other entities	(3)	(3)
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(3)	(3)

3 Cash flows from financing activities		
3.1 Proceeds from issues of shares	6,223	6,223
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	(249)	(249)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	(2,629)	(2,629)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	3,345	3,345

4 Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	826	826
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,461)	(1,461)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(3)	(3)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	3,345	3,345
4.5 Effect of movement in exchange rates on cash held	(116)	(116)
4.6 Cash and cash equivalents at end of period	2,591	2,591

Mining exploration entity and oil and gas exploration entity quarterly report

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current Quarter \$A'000	Year to Date 3 months \$A'000
5.1 Bank Balances	2,591	2,591
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (Amounts held in escrow)	1,116	1,116
Cash and cash equivalents at end of quarter		
5.5 (should equal item 4.6 above)	3,707	3,707

6. Payment to related parties of the entity and their associates	Current Quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	120
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>	

7 Financing facilities available

Add notes as necessary for an understanding of the position.

7.1 Loan Facilities

7.2 Credit standby arrangements

7.3 Other (please specify)

7.4 **Total financing facilities**

7.5 **Unused financing facilities available at quarter end**

7.6 Include below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
-	-
-	-
-	-
-	-
-	-

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8 Estimated cash available for future operating activities		\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,461)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (items 8.1 + item 8.2)	(1,461)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,591
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,591
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.8
<i>Note : if the entity has reported positive relevant outgoings (i.e. a net cash inflow) in item 8.3, answer 8.7 as N/A. Otherwise a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	The Company is in the development planning phase of its Colosseum project and does not have net operating cashflows. The Company's main project is located in the USA. The USA mining laws do not require a minimum expenditure amount per any given period and as such, they provide the Company with the flexibility of reducing or expanding activity based on the cash resources available to it. The Company has for several years demonstrated its ability raise funds to advance its projects when required to do so	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund it's operations and, if so, what are those steps and how likely does it believe it will be successful?	
Answer:	In the Sep'24 Qtr Company was able to successfully complete a 2 for 3 renounceable rights issue which raised \$4.56 million. In addition, the Company was able to place a further \$1.66 million in shortfall funds, totalling \$6.22 million raised in the Sep'24 Qtr.	
8.8.3	Does the entity expect to be able to continue its operations and to meet it's business objectives and, if so, on what basis?	
Answer:	As noted in 8.8.2 the Company was able to raise \$6.22m in a Renouceable Rights Issue. The funds raised under the Rights Issue were / will be used by the Company to: 1. Advance the Company's Colosseum Gold and Rare Earth's Project; 2. Complete the definition of the scope of work and selection of the discipline experts for the feasibility study, and 3. Increase general working capital.	

Compliance statement

- 1 This statement has been prepared with accounting standards and policies which comply with Listing rule 19.11A.
- 2 This statement does give a true and fair view of the matters disclosed.

Stephen Baghdadi
Managing Director
30 September 2024

Notes

- 1 This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
- 2 If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
- 3 Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
- 4 If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
- 5 If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.