

December 2024 Quarterly Activities Report

Highlights

- **Colosseum Scoping Study** released in October¹:
 - **635koz Au** produced over **8.4 years**
 - Total pre-production capital and working capital of US\$153M (A\$247M)
 - Generates **US\$398M (A\$642M)** net revenue at conservative US\$2,200/oz gold price
 - **NPV_{6.5} of US\$235M (A\$379M)** and **IRR of 31%**
 - Proceeding to Project Selection Stage and then BFS
- Significant opportunity identified for the use of waste material and tailings sands as aggregate and sand for the high-demand concrete sector in Nevada and southern California

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

Colosseum Gold, California

During the quarter, the Company focused on completion of the Scoping Study for the Colosseum Gold Project in California, US. The Scoping Study forecast that Colosseum would produce 635koz over 8.4 years of operation using open pit mining. Based on a conservative gold price assumption of US\$2,200/oz (currently US\$2,717/oz), the project generates net revenue of US\$398 million (A\$642M at an AUD:USD exchange rate of 0.62).

During the Scoping Study phase, the Company was approached by parties interested in acquiring waste material and tailings sands for use in the local concrete industry. This has the potential to significantly increase the value of the project and also reduce execution and environmental risk. If determined to be feasible, it would provide an additional material source of revenue as well as reduce the size of the environmental footprint of the project.

Following the release of the Scoping Study, the Company has proceeded to the Project Selection Stage ahead of commencement of a BFS in Q1 2025. At the same time, studies and discussions are continuing for the feasibility of the waste-to-aggregate potential of the project.

Contact

Level 29, 2 Chifley Square
Sydney, NSW, 2000
T +61 2 9375 2353
E info@sdatelinresources.com.au
W www.datelinresources.com.au

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 23 October 2024



* In relation to other previously announced information included in this announcement, the dates of which are referenced, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

Colosseum Scoping Study¹

The Colosseum Scoping Study, released in October 2024, 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 in both USD and AUD using an exchange rate assumption of 0.62:1.

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

PARAMETER	UNIT	USD	AUD
Gold Price	\$/oz	2,200	3,548
Discount Rate	%	6.5	6.5
PRODUCTION TARGET			
Life of Mine	Months	100	100
Total Ore Mined	MTonnes	16.6	16.6
Total Waste Mined	MTonnes	56.8	56.8
Total Material Movement	MTonnes	73.3	73.3
Strip Ratio	x:x	3.4:1	3.4:1
Total Tonnes Milled	MTonnes	16.6	16.6
Average Plant Throughput	Mtpa	1.8	1.8
Average Head Grade	g/t Au	1.3	1.3
Average Recovery	%	92	92
Total Net Gold Produced	koz	635	635
Ave Annual Gold Production	Koz pa	71	71
FINANCIALS			
Total Operating Costs	\$M	751	1,211
Total Capital Costs	\$M	195	315
Pre-production Capex	\$M	138	223
Total pre-production capital expenditure and working capital requirements	\$M	153	247
Total Net Revenue	\$M	398	642
Total Sales Revenue	\$M	1,344	2,168
Discounted Cashflow (@6.5%) - NPV _{6.5}	\$M	235	379
Internal Rate of Return	%	31	31
UNIT COSTS			
Unit Operating Costs (C1)	\$/oz milled	1,182	1,906
All In Sustaining Costs	\$/oz	1,490	2,403

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%

¹ ASX Announcement 23 October 2024 – Colosseum Scoping Study

The Scoping Study contained a Sensitivity Analysis that assessed the impact of various inputs at +/- 15%.

Table 2: NPV Sensitivity Analysis – Estimate of variance for each variable (USD basis)

Variable	85%	90%	95%	100%	105%	110%	115%
Gold Price	87	136	186	235	284	334	383
Gold Recovery	87	136	186	235	284	321	321
Discount Rate	255	248	241	235	229	223	217
Mine Opex	271	259	247	235	223	211	199
Process Opex	273	260	248	235	222	210	197
Capex	258	251	243	235	227	220	212

Table 2 shows that the NPV of the project increases from **US\$235 million to US\$383 million (A\$379 million to A\$618 million)** when a gold price of +15% is applied. The current gold price of US\$2,717/oz (A\$4,382/oz) is +23.5% to the Study price, indicating further upside potential.

Waste-to-Aggregate Studies

During the Scoping Study phase, the Company received and initiated discussions with various stakeholders in the concrete sector in southern Nevada with regards to the supply of aggregate. Aggregate, along with cement and sand, are the key ingredients in concrete used in construction.

It was determined from these discussions that there is both a current and future forecast deficit in the supply of aggregate due to construction in Las Vegas and the planned Southern Nevada Supplemental Airport, located less than 40km from the Colosseum Mine.

In order to be suitable as asphalt production and an aggregate for the concrete sector, the material needs to have certain properties that fall within a specific range. An important metric is related to the expansion potential of the aggregate when mixed with different amounts of fly ash.

The Company submitted various samples to Alkali Silica Reactivity testing from Colosseum that comprised different rock types that represent the waste material at Colosseum (felsite, granite and felsite/ granite mix) and analysed it at various fly ash levels.

The results² indicate that, at a level of 35% fly ash, all of the Colosseum samples passed with an average expansion of 0.03%, well under the maximum allowable expansion of 0.10%.

Further studies and discussions are planned for the current quarter.

March Quarter – Planned Activities

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

- Complete the Colosseum Project Selection Stage
- Complete the definition of the scope of work and selection of the discipline experts for the feasibility study
- Continue studies for the use of mined and to be mined waste material as aggregate and sand to the Las Vegas construction industry
- Commence the Colosseum Bankable Feasibility Study

² ASX Announcement 13 November 2024 – Waste Dump's Lab Results for Aggregate Use

INFORMATION REQUIRED UNDER ASX LISTING RULES

Information required under Listing Rules 5.3.1 and 5.3.2

Evaluation and exploration expenditure during the Quarter amounted to \$0.039 million. During the Quarter, mining production and development activities associated with the Colosseum Gold Project amounted to \$0.468 million.

Information required under Listing Rule 5.3.3 – tenement information

The Company's tenement interests as at 31 December 2024 are shown below.

Licence	Project	Location	Beneficial Interest at start of quarter	Beneficial Interest at end of quarter
3 Patented Claims	Colosseum	California, USA	100%	100%
80 Unpatented Claims	Colosseum	California, USA	100%	100%
SPL1387	Udu	Fiji	100%	100%
SPL1396	Udu	Fiji	100%	100%

Information required under Listing Rule 5.3.5

During the Quarter, the Company made payments to related parties of \$120,000, all of which comprised payments to Dateline directors in accordance with the applicable terms of engagement.

Reference to Previous ASX Announcements

In relation to other previously announced information included in this December Quarterly Activities Report, the dates of which are referenced, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

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

For more information, please contact:

Stephen Baghdadi
Managing Director
+61 2 9375 2353
www.datelineresources.com.au

Andrew Rowell
White Noise Communications
+61 400 466 226
andrew@whitenoisecomms.com

Follow Dateline on X:  https://twitter.com/Dateline_DTR

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.

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 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Dateline Resources Limited

ABN : 63 149 105 653

QUARTER ENDED ("Current Quarter") : 31 December 2024

Consolidated Statement of Cash Flows	Current Quarter \$A'000	Year to Date 6 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	(39)	(204)
(b) development	(468)	(1,017)
(c) production	-	-
(d) staff costs	(121)	(536)
(e) administration	(592)	(914)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(10)	(20)
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	(1,230)	(2,691)

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 6 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	(6)	(9)
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(6)	(9)

3 Cash flows from financing activities		
3.1 Proceeds from issues of shares	129	6,352
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	(95)	(344)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	(2,629)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (Payment of contingent liability as noted in FY24 Annual Report)	(752)	(752)
3.10 Net cash from / (used in) financing activities	(718)	2,627

4 Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	2,591	826
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,230)	(2,691)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(6)	(9)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(718)	2,627
4.5 Effect of movement in exchange rates on cash held	(48)	(164)
4.6 Cash and cash equivalents at end of period	589	589

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 6 months \$A'000
5.1 Bank Balances	589	589
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (Amounts held in escrow)	1,236	1,236
Cash and cash equivalents at end of quarter		
5.5 (should equal item 4.6 above)	1,825	1,825

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
-	-
-	-
-	-
-	-
-	-

--

8 Estimated cash available for future operating activities		\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,230)
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)	(1,230)
8.4	Cash and cash equivalents at quarter end (item 4.6)	589
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	589
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.5
<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 assessment and near development phase of its plans 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 and the Company has demonstrated its ability to do so for several years.	
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:	The Company policy is to access the capital or debt markets when cash is required to meet its expenditure plans. In past periods the Company has demonstrated its ability to both expand or contract its expenditure to match its available cash resources and to be able to raise additional funds to meet those commitments when necessary. The Company is able to this by keeping the market and investors informed via continuous disclosure as per ASX rules.	
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:	Yes, the Company expects to be able to continue its operations and to meet its business objectives by tailoring its expenditure commitments and the pace of advancing its project to match its available cash resources. In the event additional funding is required, the Company has demonstrated in numerous periods, that it has been successful at raising capital from the equity and debt markets to meet its objectives.	

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
31 January 2025

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.