1 October 2021

Company Announcements Office
Australian Securities Exchange Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Amended Annual Report

On 29 September 2021 Dateline Resources Limited (ASX: DTR) ("Dateline" or the "Company") did lodge on the ASX announcements platform the Company's Annual Report for the year ended 30 June 2021.

Item 6 (Top 20 Shareholders) located on Page 59 of that Annual Report contained an error. For each of the Top 20 Shareholders, the % Holding was not correct. The amended Annual Report attached to this announcement corrects that error.

In all other respects, the Company's Annual Report for the year ended 30 June 2021 remains unchanged.

John Smith
Company Secretary

DATELINE RESOURCES

2021 ANNUAL REPORT

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021

ABN 63 149 105 653


T10-83

Contents

Corporate Information

Directors & Officers
Mark Johnson AO - Chairman
Stephen Baghdadi - Managing Director
Greg Hall - Non-Executive Director
Tony Ferguson - Non-Executive Director
Bill Lannen - Non-Executive Director
John Smith - Company Secretary

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Securities Exchange
Australian Securities Exchange Limited ("ASX")
Home Exchange – Sydney

ASX Symbol – DTR (ordinary shares)

Australian Company Number
ACN 149 105 653

Australian Business Number
ABN 63 149 105 653

Bankers
Commonwealth Bank of Australia
48 Martin Place
Sydney NSW 2000
Website: www.commbank.com.au

Auditors
HLB Mann Judd (Assurance) NSW Pty Ltd
Level 19, 207 Kent Street
Sydney NSW 2000
Website: www.hlb.com.au

Share Registry
Automic Pty Ltd
L5, 126 Phillip Street
Sydney NSW 2000
Website: www.automic.com.au

Solicitors
K & L Gates
Level 31, 1 O'Connell Street
Sydney NSW 2000
Website: www.klgates.com

Domicile and Country of Incorporation
Australia

The Company's Corporate Governance Statement can be found on the Company's website **www.datelineresouces.com.au**

Chairman's Letter

Dear fellow shareholders,

The overarching concern for Dateline— as for everyone in the world for the past 18 months— has been the impact of the Covid 19 pandemic.

Dateline has its senior management in Australia and its primary development assets and operations in the United States. The bans on international travel and uncertainties in financial markets were issues that had to be dealt with.

The Operations Review and Managing Director's Report shows that not only these and many other difficulties were overcome, but also shows that very considerable progress has been achieved towards our objective of becoming a North American gold developer and producer.

An underground development and drilling programme was planned for the Gold Links project in Colorado. At the date of this report, it is well advanced and the company should have information in the next few months to allow consideration of the decision to commence mining and ore processing through our wholly owned mill.

Our ambitions to increase our presence in North America were also advanced by the soon to be completed acquisition of the Colosseum Gold Mine in California from LAC Minerals (USA) LLC, a wholly owned subsidiary of Barrick Gold Corporation. Mining commenced at Colosseum with a 1.1 million ounce resource, but the mine closed in 1993 when 344,000 ounces had been recovered because the gold price had fallen to around US $350 per ounce making further production uneconomic.

Dateline is still in the process of and reviewing the extensive data base that came with the acquisition. Reviews so far support the view that there is excellent potential to redefine the remaining mineralisation and gain a better understanding of the overall potential of the project.

The credit for managing the company through this period, and for its strategic achievements, goes to our managing Director, Stephen Baghdadi.

He has kept the core operations and key people together when financial markets made development funding conjectural. He negotiated and secured a funding package to support the Gold Links development and has managed its implementation and established operating processes and procedures. One measure of success is that we can report no Lost Time Injuries for the reporting period.

Stephen also found and negotiated the agreement to acquire the Colosseum mine from Barrick, which has the potential to turn into a very substantial mineral resource for the company. Despite the unprecedented and difficult conditions, Dateline has made great progress and the credit for this achievement goes to Stephen.

I would also like to note the retirement of John Smith, Dateline's long serving Chief Financial Officer and Company Secretary. John has had to deal with difficult and uncertain times — as well as rapid progress— in the development of the company. His last day with Dateline will be October 31, 2021 and we thank him for his contributions and wish him well for the future.

Mark Johnson.

Yours faithfully

Mark Johnson AO
Chairman

> "....very considerable progress has been achieved towards our objective of becoming a North American gold developer and producer.

Operations Review

Overview

The Company made significant progress in its plans to become a US gold producer with the commencement of underground development and drilling at Gold Links and the acquisition of the Colosseum Gold Mine in California.

Gold Links Project

Colorado Mineral Belt

- High-grade vein system
- Historical producer
- Extensive underground development
- Consolidated permits for first time
- DTR-owned mill within easy trucking distance

Colosseum Gold Mine

San Bernardino County, California

- Breccia pipe system
- Historical gold producer
- Closed in 1993 with gold at <US$350/oz

Location of Dateline's US assets

The Gold Links Project, located in Gunnison County, Colorado has a long, rich history of high-grade gold mining over the past century. Multiple high-grade veins are associated with the historical mine workings, with grades of 15-30g/t Au common during the main mining period from 1896-1942[1].

The Company's strategy for Gold Links is to identify sufficient Mineral Resources in order to justify the commissioning of the Company's Lucky Strike mill, located 50km to the southwest of the Gold Links Mine. Underground development and drilling commenced in July 2021, with the six-month program aiming to define sufficient Mineral Resources in the 2150 and West veins[2]. The Company anticipates ore development and transport of ore to Lucky Strike before the end of 2021.

During the reporting period, the Company significantly increased its US footprint with the acquisition of the Colosseum Gold Mine from Barrick[3]. Colosseum previously had a 1.1 million ounce resource defined before mining commenced in 1988[4]. The mine operated for five years from two open pits, producing 344,000 ounces of gold, before closing in 1993 due to a low gold price[4].

[1] ASX Announcement 21 April 2020 - Mining permits granted for Raymond and Carter mines
[2] ASX Announcement 1 July 2021 – Development starts at Gold Links
[3] ASX Announcement 15 March 2021 – Colosseum Gold Mine Acquisition
[4] ASX Announcement 3 June 2021 – Colosseum Project Update

Gold Links Gold Project
(DTR 100%)

Dateline owns approximately 2,000 acres of freehold land in Gunnison County, Colorado USA. This region is part of the 'Gold Brick District' of the Colorado Mineral Belt.

Since acquiring the permitted Gold Links Mine in 2016, the Company has consolidated ownership of additional mining and exploration ground in the region and now owns 100% of six permitted gold mines (Gold Links, Upper Gold Links Sacramento, Raymond, Carter and the Lucky Strike) and a permitted mill (Lucky Strike), collectively known as the Gold Links Project.

It is the first time in the region's history that a single entity has been able to consolidate the majority of the land in the Gold Brick District. Over 150,000 ounces of gold has been produced within the Project area.

Previous exploration has assessed that the geological potential of a section of the properties to have more than 6 million tons of ore containing over 2 million ounces of gold[5].

During the reporting period, the Company's focus has been on the Gold Links mine. A mining contractor was engaged and commenced development shortly after the end of the reporting period[2].

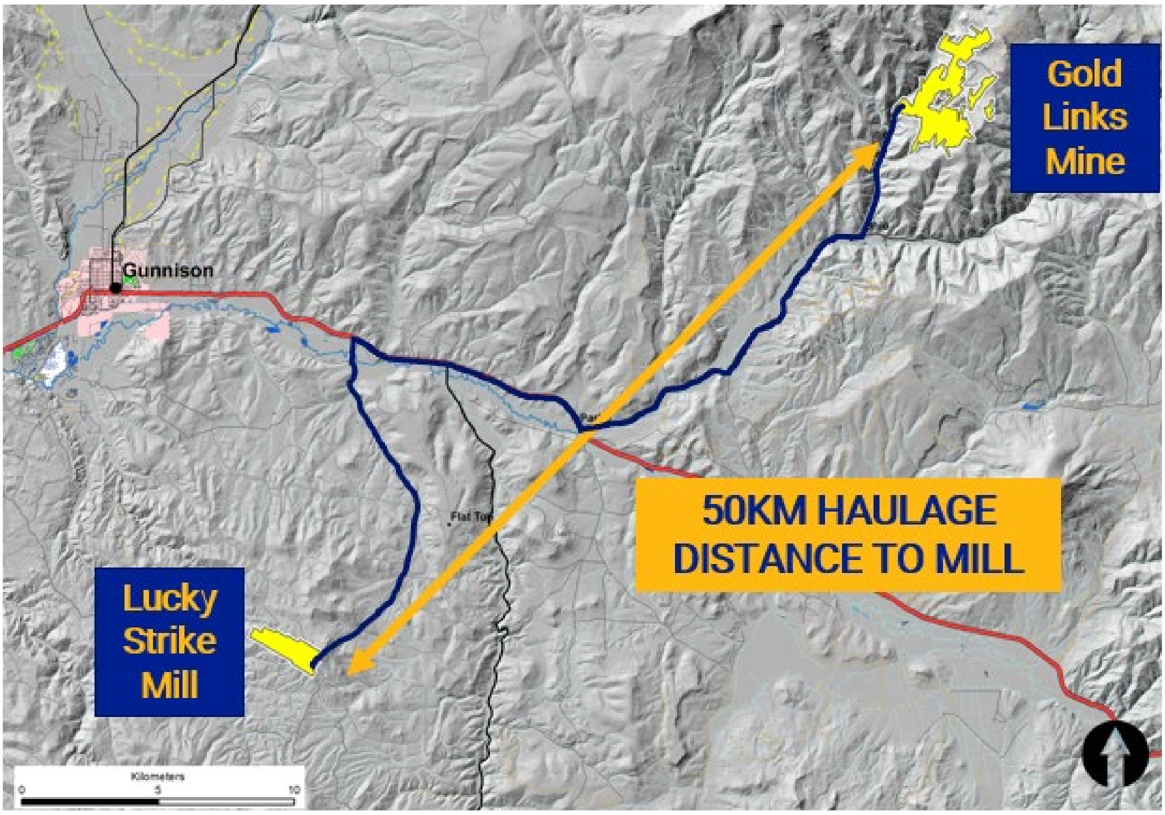
The development program comprises 1,000m of development in order to allow underground drilling of the 2150 and West veins. The drilling program commenced in July 2021. Both the development and drilling programs are expected to be completed by the end of 2021.

Gold Links 2021 development
Portal at Gold Links

[5] https://www.datelineresources.com.au/gold-links-project/

The strategy is to define sufficient Mineral Resources to justify a decision by the Board to commence ore production and processing.

The decision process for Dateline is somewhat different than for other gold exploration/development companies. The Company already owns a fully permitted processing plant (Lucky Strike), located 50km to the south of Gold Links. The capital cost of starting ore mining will be relatively low, given there is no plant to build and only minor amounts of underground development.



Gold Links and Lucky Strike location plan

Processing of the ore extracted from the Gold Links Project will occur at the Lucky Strike Mill, which can process 100 tons of ore per day. The flotation cells can handle double this volume and the mill has been designed to capture gold by gravity separation and sulphide flotation.

Lucky Strike Mill
(Dateline 100%)

Ore Sorting Testwork

During the reporting period, the Company undertook several stages of ore sorting testwork aimed at determining if implementation would increase gold yield and reduce costs[6].

A total of 849kg of material was transported to the ore sorting facilities in Sydney. Two tests were conducted using both laser and XRT sorting technology.

Ore Sorting Implications

The Company's 100%-owned Lucky Strike processing facility is located 50km via road from the Gold Links Gold Mine. Lucky Strike was recommissioned in 2018 with a throughput capacity of 33,000tpa. The plant includes a primary circuit for the extraction of nuggety or free gold from the veins. A secondary flotation circuit allows for the production of a gold-silver-lead concentrate.

By implementing ore sorting technology after primary crushing, the tonnage going into the primary and secondary circuits may be materially decreased by ~33%. For Dateline, this translates into the ability to mine and transport up to 45,000tpa to Lucky Strike for processing through the 33,000tpa plant[6].

Discussions have commenced with ore sorting equipment suppliers with regards to purchase and installation of ore sorting at Lucky Strike.

Gold Links Plans – Current Year

The underground development and drilling program is anticipated to be completed by the end of 2021[2].

Based on drilling results received during the program, the Company expects to make a decision with regards to the restart of the Lucky Strike mill, the purchase and installation of ore sorting equipment and the commencement of ore production from Gold Links.

[6] ASX Announcement 8 June 2021 – Increased gold grade with ore sorting

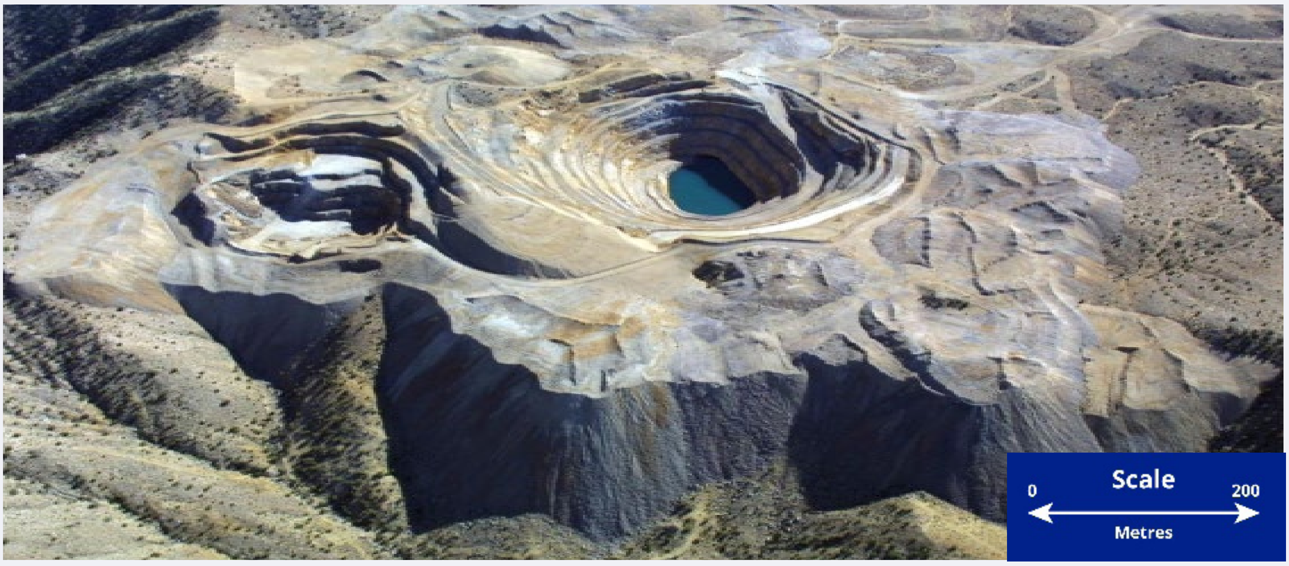


Photo of the current open pits at Colosseum[4]

Colosseum Gold Mine
(Dateline acquiring 100%)

In March 2021, the Company entered into an agreement with LAC Minerals (USA) LLC , a wholly owned subsidiary of Barrick Gold Corporation to acquire the Colosseum Gold Mine, located in San Bernadino County, California[3].

Colosseum was originally discovered in the early 1970's, with production of ~344,000 ounces of gold between 1988 and 1993 from two open pits[4].

At the time of closure, the gold price was at a cyclical low below $350/oz. No exploration has been undertaken at site over the past 25 years.

Geology and Mining of the Breccia Pipes

The development of the breccia pipes at Colosseum is interpreted to have occurred ~100my ago with the intrusion of felsic magma into the Pre-Cambrian sedimentary basement rocks. This event is regionally extensive with felsic dyke outcrops exposed over a distance of 10km between Colosseum and the Mountain Pass Rare Earth Mine to the southeast.

The West and East breccia pipes have a tear-like appearance in plan view, each measuring ~800ft x 400ft. Both pipes are connected by a narrow dyke[4].

The East pipe has a relatively consistent grade vertically of ~1.3g/t Au, whereas the West pipe has more variability, with grades ranging from ~2.0g/t Au up to 4.4g/t Au[4].

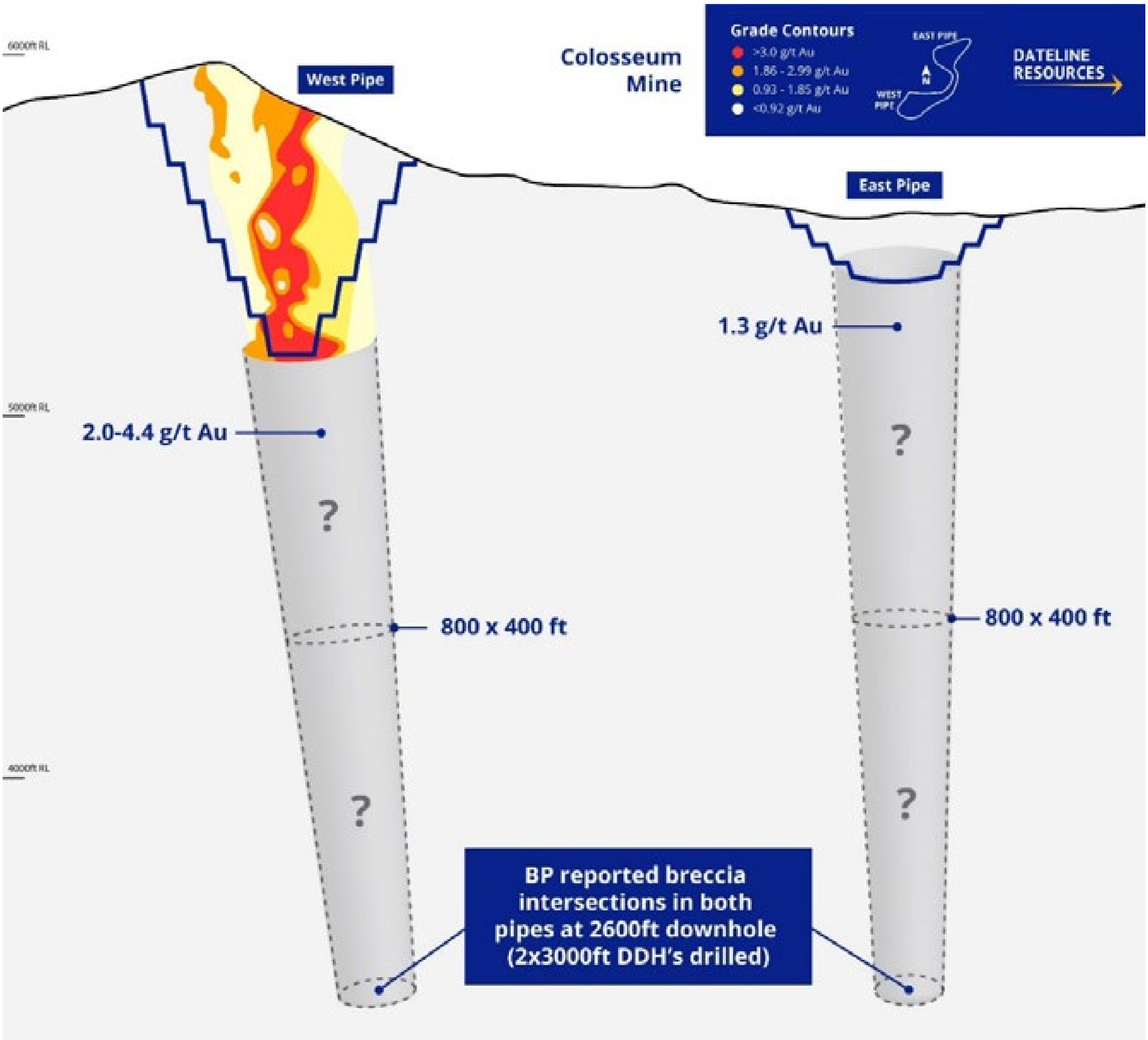
Depth Potential Identified

Dateline has reviewed many technical reports, maps, sections and speeches prepared by former management of the Colosseum Gold Mine covering the period from 1970 to 1993[4].

In several of the reports, the authors describe the drilling of two diamond drill holes (DDH-1 and DDH-2) in 1972 by Draco Mines, with both drilled to ~3,000 feet (~1,000m)[3]. Both drill holes targeted a porphyry molybdenum deposit thought to lie beneath the pipes and not gold. Draco Mines intersected the rubble breccia pipes at 2,600 feet (790m) below the surface[4].

The reference to the rubble rock breccia at depth is significant as the rubble breccia is the primary host of gold bearing sulphide mineralisation at Colosseum.

Reports of the rubble breccia continuing for a further 1750ft (530m) below the known 850ft (270m) of mineralisation offers a compelling target for further assessment[4].



Schematic long section showing the breccia pipes down to the known depth[4]

BP modelling and assessment

BP defined a resource at Colosseum of 1.1Moz Au based on 169 reverse circulation holes drilled to a depth of up to 1,000 feet below surface[7]. The resource was estimated to 800 feet depth for the East Pipe and 900 feet for the West Pipe, both using a 0.5g/t Au cut-off grade in a kriged model. The BP calculated resource equates to ~1,294 oz per vertical foot (~4,247oz per vertical metre)[4].

The original Feasibility Study[7] completed in 1984 envisaged an 8.5 year mine life, with 12,146,000 short tons at a grade of 0.064oz/st (2.20g/t Au) for 777koz Au to be extracted over the Life of Mine (LOM).

The Feasibility Study was based on a forecast gold price of US$450/oz Au[7].

Mining commenced in January 1988 and ceased in July 1992 at Colosseum with some stockpiled material processed through to May-1993. The gold price was under US$350/oz at the time the Colosseum mine ceased production[4].

A review of records indicates that there was ore remaining in the pits at the time of closure.

[7] Amselco Exploration Inc., Colosseum Project Feasibility Study – Technical Summary, December 1984

BP's wholly owned subsidiary Amselco LLC carried out the historical exploration program at the Colosseum Gold Mine prior to the introduction of the JORC Code.

The exploration work, resource and reserve estimates were completed to a high standard and independently reviewed by outside firms but cannot be relied upon for reporting mineral resources or reserves. There is no guarantee of replicating BP's results that are discussed in this announcement.

Additional information compilation

The Company received an additional 140+ boxes of information on Colosseum from Barrick. The boxes contain drillhole data and the database, assay certificates and grade contour maps etc. that are being reviewed and digitised in the US[4]. The drillhole database has been compiled into a modern relational database for use by the geological team.

The Company recently acquired detailed satellite imagery for the region which replaces the need for a lidar survey as it provides accuracy down to 50cm[4]. This dataset will be used for future planning.

Rare earth potential at Colosseum

Dateline completed a review of US Geological Service (USGS) data in conjunction with the acquisition of the Colosseum Gold Mine in California.

Colosseum Plans - Current Year

Dateline expects to complete the conditions precedent for the settlement of the Colosseum acquisition early in the current reporting period. A plan is currently being formulated to assess the potential of the project.

Google Earth image showing the locations of Colosseum and Mountain Pass[5]

Directors' Report

The Directors submit their report on the consolidated entity (“the Group”), which consists of Dateline Resources Limited (the “Company” or “Dateline”) and the entities it controlled during the financial year ended 30 June 2021.

1. INFORMATION ON DIRECTORS

The names and details of the Group’s Directors in office during the financial year and until the date of this report are as follows. Directors were in office for the entire year unless otherwise stated.

Mr Mark Johnson AO
Non-Executive Chairman (Appointed 22 April 2013)
LLB MBA (Harvard)

Mr Johnson has worked in banking and corporate finance for more than forty years. He retired as Deputy Chairman of Macquarie Bank in mid-2007 and now divides his time between work in the private and public sectors.

Mr Johnson is a senior adviser to Gresham Partners, Chairman of Alinta Energy Ltd, and from 2002 to 2013 one of the three Australian members of the APEC Business Advisory Council (ABAC).

During the past three years, Mr Johnson held the following directorships in other ASX listed companies:

- Independent Director of Westfield Group (resigned June 2018)
- Independent Director of OneMarket Limited (resigned December 2019)

Stephen Baghdadi
Managing Director and CEO (Appointed 3 July 2014)

Since 1993 Mr. Baghdadi has acted as an executive director for numerous ASX listed companies including the Horizon group of companies, Afro-West, Alamain Investments, Marino as well as privately held controlling interests in manufacturing, software development and property concerns. Mr. Baghdadi has completed several transactions in Australia, South East Asia, Europe and North America and brings to the table the ability to identify an undervalued asset or opportunity that has the potential to yield high returns

During the past three years, Mr Baghdadi held the following directorships in other ASX listed companies:

- Executive Director of Southern Cross Explorations N.L. (current).

Mr Gregory Hall
Non-Executive Director (Appointed 19 January 2015)
B. Applied Geology (1st Class Honours)

Mr Hall is an exploration geologist with over 40 years of international experience. From 1988-2005, he was employed by the Placer Dome group of companies, serving as Chief Geologist -World Wide during the last five years he was there.

Placer Dome was later acquired by Barrick Gold Corporation in early 2006.

Over the course of his career, Mr. Hall had a senior role in the discoveries of both Gold Field's Granny Smith mine and Rio Tinto's Yandi iron ore mine. In addition, he took part in the discoveries of Keringal and Wallaby in Australia's Eastern Goldfields, as well as the definition of AngloGold Ashanti's Sunrise gold mine.

During the past three years, Mr Hall held the following directorships in other ASX listed companies:

- Non-Executive Chairman of Greater Boulder Resources Limited (current);
- Non-Executive Director of Zeus Resources Limited (current).

Directors' Report

Mr Anthony Ferguson
Non-Executive Director (Appointed 29 August 2019)
MBA (Dist), B.Sc, B.E (Hons)

Mr Ferguson is an investor, entrepreneur and an investment banker.

The majority of Mr. Ferguson's career was with Macquarie Group where he established and led the natural resources team that advised on many major transactions in the mining industry. He established Macquarie's presence in Canada, headed Macquarie's Asian investment banking operations, established and led the Asia Resources Fund. Mr. Ferguson's career included three years as Managing Director and Head of Investment Banking at Rothschild Australia and a Global Partner of Rothschild Investment Bank.

Before commencing his investment banking career Tony practiced as an engineer and worked at Rio Tinto's Woodlawn Mine.

During the past three years, Mr Ferguson held the following directorships in other ASX listed companies: NIL

Mr Francis William Lannen
Non-Executive Director (Appointed 15 January 2021)
B.E (Mining)(Hons)

Mr Lannen is a Mining Engineer with a Bachelor of Engineering (Mining) Honours, from the University of Sydney and holds statutory qualifications as a Mine Manager of underground and open pit mines in both NSW and Tasmania.

Mr. Lannen's early career was with Aberfoyle Ltd where he worked in both technical and operating rolls at Cleveland Tin, Ardlethan Tin and the Melbourne head office. His last project was to take the Hellyer base metal mine in Tasmania from feasibility to full production as the mine manager.

In 1990, Mr. Lannen started Mancala Pty Ltd, a specialist mining contractor and mine engineering group and managed Mancala's operations for over 25 years. As a mine contractor, Mancala has successfully completed projects in both metalliferous and coal in Australia and offshore. Projects have included whole of mine contracts in open pit and underground as well as specialist contracts in the development and recovery of shafts. Several key projects involved mechanized mining of narrow vein deposits.

During the past three years, Mr Lannen held the following directorships in other ASX listed companies: NIL

2. INFORMATION ON COMPANY SECRETARY

Mr John Smith
(Appointed 24 October 2013)
B. Com, MBA, FCPA

Mr Smith is a Certified Practising Accountant with over 30 years experience as CFO and Company Secretary of ASX listed and unlisted companies.

Directors' Report

3. DIRECTORS' SHAREHOLDINGS

The following table sets out each current Director's relevant interest in shares and rights or options to acquire shares of the Company as at the date of this report.

Directors	Fully Paid Ordinary Shares	Unlisted Share Options
Mark Johnson	86,775,038	4,926,046
Stephen Baghdadi	23,692,430	4,926,046
Gregory Hall	2,099,995	4,926,046
Tony Ferguson	7,000,000	4,926,046
Bill Lannen	2,463,023	-
	122,030,486	**19,704,184**

4. DIRECTORS' MEETINGS

Directors	Number Eligible to Attend	Number Attended
Mark Johnson	13	13
Stephen Baghdadi	13	13
Gregory Hall	13	13
Tony Ferguson	13	13
Bill Lannen	6	6

Functions normally assigned to an Audit Committee and Remuneration Committee are undertaken by the full Board.

5. DIVIDENDS

No dividend has been paid during the financial year and no dividend is recommended for the financial year.

6. PRINCIPAL ACTIVITIES

Dateline Resources Limited (ASX: DTR) is an Australian publicly listed company focused on gold mining and exploration in North America. The Company owns 100% of the Gold Links and Green Mountain Projects in Colorado, USA and has an agreement to acquire 100% of the Colosseum Gold Mine in California.

The Gold Links Gold Mine is a historic high-grade gold mining project where over 150,000 ounces of gold was mined from high-grade veins. Mineralisation can be traced on surface and underground for almost 6km from the Northern to the Southern sections of the project. The Company aims to delineate sufficient Mineral Resources to commence a small high-grade, low-cost operation by the end of 2021.

The Company owns the Lucky Strike gold mill, located 50km within the Green Mountain Project. It is proposed that ore from Gold Links would be transported to Lucky Strike for processing.

The Colosseum Gold Mine is located in the Walker Lane Trend in East San Bernardino County, California and produced approximately 344,000 ounces of gold (see ASX release 15 March 2021). Significant potential remains for extension to mineralization at depth.

The company also has exploration projects in the Republic of Fiji.

Directors' Report

7. FINANCIAL REVIEW

(a) Financial Performance & Financial Position

The financial results of the Group for the year ended 30 June 2021 and 2020 are:

	30-Jun-21	30-Jun-20	% Change
Cash & Cash equivalents ($)	7,092,069	158,362	4378.4%
Net Assets ($)	14,548,991	16,560,346	-12.1%
Revenue ($)	169,380	38,972	334.6%
Net Profit (Loss) After Tax ($)	(5,894,399)	(3,841,916)	-53.4%
Profit/(Loss) per Share (Cents)	(1.7725)	(0.0470)	-3671.3%
Dividend ($)	-	-	-

(b) Business Strategies and Prospects for future financial years

The Group actively evaluates the prospects of each project as results from each program become available, these results are available via the ASX platform for shareholders information. The Group then assesses the continued exploration expenditure and further asset development. The Group will continue the evaluation and development of its existing mineral projects.

There are specific risks associated with the activities of the Group and general risks which are largely beyond the control of the Group and the Directors. The risks identified below, or other risk factors, may have a material impact on the future financial performance of the Group and the market price of the Company's shares.

(i) Operating Risks

The operations of the Group may be affected by various factors, including failure to locate or identify mineral deposits, failure to achieve predicted grades in exploration and mining, operational and technical difficulties encountered in mining, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.

(ii) Environmental Risks

The operations and proposed activities of the Group are subject to the laws and regulations of Australia, the USA and the Republic of Fiji concerning the environment. As with most exploration projects and mining operations, the Group's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. It is the Group's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

(iii) Economic

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Group's exploration, development and production activities, as well as on its ability to fund those activities.

Directors' Report

(iv)Market conditions

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

i. general economic outlook;
ii. introduction of tax reform or other new legislation;
iii. interest rates and inflation rates;
iv. Commodity prices;
v. changes in investor sentiment toward particular market sectors;
vi. the demand for, and supply of, capital; and
vii. terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

8. SIGNIFICANT CHANGES IN STATE OF AFFAIRS

There have been no significant changes in the state of affairs of the Company during the year ended 30 June 2021.

9. AFTER BALANCE SHEET DATE EVENTS

The impact of COVID-19 pandemic is ongoing. Management is closely monitoring the evolution of this pandemic and the response of the governments, particularly restrictions in place to contain this virus and how this will impact the Group and the economy, as a whole.

The Group has continued to operate in accordance with its plans up to the date of this report and management believes it will continue to do so even though the extent of the impact COVID-19 may have on its future liquidity, financial performance and position and operations is uncertain and cannot be reasonably estimated at the date these financial statements were issued.

On 23 July 2021 the Company announced a firm commitment to raise approximately $4.1 million (before costs) pursuant to a placement of 45,555,555 new fully paid ordinary shares at $0.09 per new share. $3,792,000 was finalised with the remaining $308,000 approved by shareholders at a General Meeting held on 24 September 2021

No other matter or event has arisen since 30 June 2021 that would be likely to materially affect the operations of the Group, or the state of affairs of the Company not otherwise as disclosed in the Group's financial report.

10. ENVIRONMENTAL ISSUES

The Group needs to comply with environmental regulations at the sites where it has exploration activities. The Board is not aware of any breach of environmental requirements as they apply to the Group.

Directors' Report

11. REMUNERATION REPORT (Audited)

The Board of Dateline Resources Limited is responsible for determining and reviewing the remuneration of the Directors of the Company, within parameters approved by shareholders. No performance hurdles have been imposed so far, due to the size of the Group and the structure of the remuneration in respect of the non-executive Directors. Remuneration is not related to the company's financial performance. Accounting and administration services were provided by consultants at reasonable commercial rates.

The Company's Key Management Personnel comprise all of the Directors and the Company Secretary. Company Secretarial services were provided by Mr. J Smith.

Remuneration of executives and consultants, whenever appointed, is determined by market conditions and is not linked to the Group's performance. There are no service agreements in place relating to Directors' fees paid.

At the Company's 2020 Annual General Meeting held on 4 December 2020, shareholders approved the issue of a total of 19,704,184 unlisted options to Directors Mr. Johnson, Mr. Baghdadi, Mr Hall and Mr. Ferguson i.e. 4,926,046 each. These options were subsequently issued on 11 December 2020 with an exercise price of $0.09575 and an expiry date of 11 December 2024. The options also have 3 separate vesting conditions, i.e. they will become capable of exercise in three separate tranches subject to the satisfaction of the following three performance/vesting hurdles:

1. **one third** of the Options granted to each of the above named Directors will vest immediately following the commencement of production by the Company (or any of its subsidiaries) of ore at the rate of 30,000 tonnes per annum;
2. **an additional one third** of the Options granted to each of the above named directors will vest immediately following the Company reporting that its proven JORC reserve has increased to 60,000 tonnes of gold bearing ore; and
3. the remaining **one third** of the Options granted to each of the above named Directors will vest immediately following the commencement of production by the Company (or any of its subsidiaries) of ore at the rate of 60,000 tonnes per annum.

Subject to the achievement of the above referred performance hurdles, no amount is payable by a Director in order to exercise their Options.

No other equity based payments or other benefits were paid to Directors or consultants during the year under review; no shares or options were issued by way of remuneration.

Directors	Position	Duration of Appointment
Mark Johnson	Non-Executive Chairman	Appointed 22 April 2013
Stephen Baghdadi	Managing Director	Appointed 4 July 2014
Gregory Hall	Non-Executive Director	Appointed 19 January 2015
Tony Ferguson	Non-Executive Director	Appointed 29 August 2019
Bill Lannen	Non-Executive Director	Appointed 15 January 2021

Directors' Report

Details of remuneration of the KMP of Dateline Resources Limited are shown below:

	Position	2021 $	2020 $
Mr Johnson	Director	-	-
Mr Johnson	Consultant	-	-
Mr Baghdadi	Director	-	-
Mr Baghdadi	Consultant	480,000	420,000
Mr Hall	Director	-	-
Mr Hall	Consultant	-	-
Mr Ferguson	Director	-	-
Mr Ferguson	Consultant	-	-
Mr Lannen	Director	-	-
Mr Lannen	Consultant	-	-
Mr Smith	Company Secretary	66,000	66,000
	Total	546,000	486,000

None of the current Directors have received Director's fees from the Company since their appointment.

Dateline Resources Limited, as an ASX listed company, has produced the Remuneration Report in accordance with Section 300A of the Corporations Act 2001.

Key management personnel holdings

(i) UNLISTED OPTIONS OF KMP'S

Details of unlisted options held directly, indirectly or beneficially by key management personnel and their related parties at any time during the financial year ended 30 June 2021 are set out below. There were no unlisted options issued or held by key management personnel in the year ended 30 June 2020.

Company Directors and Related Parties	Opening Balance	Received as Remuneration	Exercise of Options	Net Change Other	Closing Balance
Mr Johnson	-	-	-	4,926,046	4,926,046
Mr Baghdadi	-	-	-	4,926,046	4,926,046
Mr Hall	-	-	-	4,926,046	4,926,046
Mr Ferguson	-	-	-	4,926,046	4,926,046
	-	-	-	19,704,184	19,704,184

(ii) NON RECOURSE LOANS OF KMP'S

During the year there were Non-Recourse Loans issued to key management personnel, which under AASB2 are considered to be options. These amounts are listed below.

Company Directors and Related Parties	Opening Balance	Received as Remuneration	Exercise of Options	Net Change Other	Closing Balance
Mr Baghdadi	-	-	-	1,132,990	1,132,990
Mr Lannen	-	-	-	169,949	169,949
	-	-	-	1,302,939	1,302,939

Directors' Report

(iii) SHAREHOLDINGS OF KMP'S

Details of shares held directly, indirectly or beneficially by key management personnel and their related parties at any time during the financial year ended 30 June 2021 are set out below.
(All numbers have been adjusted for the 25 to 1 share consolidation of May 2021)

Company Directors and Related Parties	Opening Balance	Received as Remuneration	Exercise of Options	Net Change Other	Closing Balance
Mr Johnson	63,897,385	-	-	22,877,653	86,775,038
Mr Baghdadi	3,272,275	-	-	20,420,156	23,692,431
Mr Hall	2,099,995	-	-	-	2,099,995
Mr Ferguson	7,000,000	-	-	-	7,000,000
Mr Lannen	-	-	-	2,463,023	2,463,023
	76,269,655	-	-	45,760,832	122,030,487

Details of shares held directly, indirectly or beneficially by key management personnel and their related parties at any time during the financial year ended 30 June 2020 are set out below:

Company Directors and Related Parties	Opening Balance	Received as Remuneration	Exercise of Options	Net Change Other	Closing Balance
Mr Johnson	1,597,434,637	-	-	-	1,597,434,637
Mr Baghdadi	81,806,866	-	-	-	81,806,866
Mr Hall	52,499,887	-	-	-	52,499,887
Mr Ferguson	175,000,000	-	-	-	175,000,000
	1,906,741,390	-	-	-	1,906,741,390

As the Company is not yet in the production phase, and therefore, not generating revenue, there is no direct link between performance and shareholder wealth.

The adoption of the Remuneration Report for the financial year ended 30 June 2020 was put to the shareholders of the Company at the Annual General Meeting held on 4 December 2020. The resolution was passed by a poll of shareholders without amendment. The Company did not receive any specific feedback at the AGM or throughout the year on its remuneration practices.

End of remuneration report.

Directors' Report

12. OPTIONS

At the date of this report, there were 35,704,184 unlisted options as depicted below:

Number	Exercise Price	Expiry Date
6,000,000	$0.1500	25 Feb 2022
4,000,000	$0.2000	25 Feb 2023
19,704,184	$0.0958	11 Dec 2024

10,000,000 options with an exercise price of $0.025 expired on 31 December, 2020.

During the year there Non-Recourse Loans issued to 2 Directors (and approved by shareholders at General Meeting 21 May 2021) which under AASB2 are considered to be options. These are listed below:

Company Directors	Amount
Mr Baghdadi	$1,132,990
Mr Lannen	$169,949
TOTAL	$1,302,939

13. PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Group, or to intervene in any proceedings to which the Group is a party, for the purposes of taking responsibility on behalf of the Group for all or part of those proceedings.

14. INDEMNIFICATION OF OFFICERS AND AUDITORS

During the financial year no premium was paid to insure Directors against claims while acting as a Director. No indemnity has been granted to the Auditor of the Company.

15. NON-AUDIT SERVICES

During the year HLB Mann Judd (NSW) Pty Ltd provided taxation services to Dateline Resources Limited in addition to their statutory audit duties. Fees of $20,000 were paid for taxation services. The directors are satisfied that the provision of non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The directors are of the opinion that the services do not compromise the auditor's independence as all non-audit services have been reviewed to ensure that they do not impact the integrity and objectivity of the auditor and none of the services undermine the general principles relating to auditor independence as set out in APES110 Code of Ethics for Professional Accountants issued by the Accounting Professional and Ethical Standards Board. Refer note 26.

16. LEAD AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration as required under section 307C of the *Corporations Act 2001* for the financial year ended 30 June 2021 has been received and can be found on page 21.

Signed in accordance with a resolution of the Board of Directors, pursuant to section 298(2)(a) of the *Corporations Act 2001.*

Mark Johnson

Mr Mark Johnson
Non-Executive Chairman
29 September 2021

Auditor's Independence Declaration

HLB MANN JUDD

Auditor's Independence Declaration

To the directors of Dateline Resources Limited:

As lead auditor for the audit of the consolidated financial report of Dateline Resources Limited for the year ended 30 June 2021, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(a) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

(b) any applicable code of professional conduct in relation to the audit.

This declaration is in relation to Dateline Resources Limited and the entities it controlled during the period.

Sydney, NSW
29 September 2021

M D Muller
Director

hlb.com.au

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Consolidated Statement of
Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2021

	Note	30-Jun-21	30-Jun-20
		$	$
Continuing operations			
Interest income		735	18,490
Revenue from operations	4	-	5,629
Other income	5	168,645	14,853
Unrealised exchange gain/(loss)		521,875	(73,323)
Interest expense		(920,466)	(771,189)
Employee costs		(450,626)	(308,537)
Mining and exploration expenses		(545,733)	(554,989)
Loss on sale of asset		(1,947)	-
Depreciation expense		(580,360)	(400,612)
Share based payments expense		(1,484,939)	-
Option valuation expense		(149,786)	-
Administration expenses	6	(2,451,797)	(1,772,238)
Profit/(Loss) from continuing operations before income tax		(5,894,399)	(3,841,916)
Income tax expense	7	-	-
Profit/(loss) from continuing operations after income tax		(5,894,399)	(3,841,916)
Other comprehensive profit/(loss)			
Items that may be reclassified subsequently to profit or loss:			
Foreign Currency Translation Reserve		14,515	(15,721)
Total comprehensive profit/(loss) for the year		(5,879,884)	(3,857,637)
Profit/(loss) for the year is attributable to:			
Owners of the Company		(5,894,399)	(3,841,916)
		(5,894,399)	(3,841,916)
Total comprehensive profit/(loss) for the year attributable to:			
Owners of the Company		(5,879,884)	(3,857,637)
		(5,879,884)	(3,857,637)
		Cents	Cents
Profit/(loss) per share from continuing operations attributable to the ordinary equity holders of the Company:			
Basic and diluted profit/(loss) per share – cents per share	18	(1.77)	(0.05)

This Consolidated Statement of Profit or Loss and Other Comprehensive Income is to be read in conjunction with the accompanying notes

Consolidated Statement of Financial Position

For the year ended 30 June 2021

	Note	30-Jun-21	30-Jun-20
		$	$
Current Assets			
Cash & cash equivalents	8	7,092,069	158,362
Trade & other receivables	9	355,614	26,320
Financial assets	10	1,057,795	185,163
Total Current Assets		8,505,478	369,845
Non-Current Assets			
Plant & equipment land & buildings	11	16,989,702	16,694,316
Exploration & evaluation expenditure	12	8,531,559	8,357,959
Total Non-Current Assets		25,521,261	25,052,275
TOTAL ASSETS		34,026,739	25,422,120
Current Liabilities			
Trade & other payables	13	1,462,525	338,432
Financial liabilities to related parties	14	-	1,107,089
Total Current Liabilities		1,462,525	1,445,521
Non Current Liabilities			
Trade & other payables	13	5,934,953	5,959,526
Financial liabilities to related parties	14	2,988,552	1,456,727
Long term loan	15	9,091,718	-
Total Non-Current Liabilities		18,015,223	7,416,253
TOTAL LIABILITIES		19,477,748	8,861,774
NET ASSETS		14,548,991	16,560,346
Equity attributable to the equity holders of the Company			
Contributed equity	16(a)	36,942,050	34,646,621
Reserves	17	926,112	(449,673)
Accumulated losses		(23,319,171)	(17,636,602)
TOTAL EQUITY		14,548,991	16,560,346

This Consolidated Statement of Financial Position is to be read in conjunction with the accompanying notes

Consolidated Statement of Changes in Equity

For the year ended 30 June 2021

	Issued Capital	Accumulated Losses	Option Valuation Reserve	Share Based Payments Reserve	Foreign Currency Reserve	TOTAL
	$	$	$	$	$	$
Balance as at 1 July, 2020	34,646,621	(17,636,602)	211,830	-	(661,503)	16,560,346
Total profit / (loss)	-	(5,894,399)	-	-	-	(5,894,399)
Total other comprehensive income	-	-	-	-	14,515	14,515
Total comprehensive loss for the year	-	(5,894,399)	-	-	14,515	(5,879,884)
Transactions with owners in their capacity as owners :						
Options expired	-	211,830	(211,830)	-	-	-
Options Issued	-	-	270,161	1,302,939	-	1,573,100
Contributions of equity	2,295,429	-	-	-	-	2,295,429
Balance as at 30th June 2021	36,942,050	(23,319,171)	270,161	1,302,939	(646,988)	14,548,991

	Issued Capital	Accumulated Losses	Option Valuation Reserve	Share Based Payments Reserve	Foreign Currency Reserve	TOTAL
	$	$	$	$	$	$
Balance as at 1 July, 2019	34,497,373	(13,910,025)	327,169	-	(645,782)	20,268,735
Total profit / (loss)	-	(3,841,916)	-	-	-	(3,841,916)
Total other comprehensive income	-	-	-	-	(15,721)	(15,721)
Total comprehensive loss for the year	-	(3,841,916)	-	-	(15,721)	(3,857,637)
Transactions with owners in their capacity as owners :						
Options expired	-	115,339	(115,339)	-	-	-
Contributions of equity	149,248	-	-	-	-	149,248
Balance as at 30 June, 2020	34,646,621	(17,636,602)	211,830	-	(661,503)	16,560,346

This Consolidated Statement of Changes in Equity is to be read in conjunction with the accompanying notes

Consolidated Statement of Cash Flows

For the year ended 30 June 2021

	Note	30-Jun-21	30-Jun-20
		$	$
Cash flows used in operating activities			
Payment to suppliers and employees		(2,070,966)	(2,172,957)
Revenue from operations		-	5,629
Interest (paid) / received		(242,346)	33,343
Net cash flows used in operating activities	**8a**	(2,313,312)	(2,133,985)
Cash flows used in investing activities			
Payment for property, plant & equipment		(877,693)	(1,239,219)
Deposits paid		(872,632)	(173,193)
Payment for exploration & evaluation expenditure		(173,600)	(1,173,395)
Net cash flows used in investing activities		(1,923,925)	(2,585,807)
Cash flows from financing activities			
Repayment of loans		(3,120,255)	(321,232)
Proceeds from issue of shares		1,010,929	-
Proceeds from borrowings		13,280,270	382,462
Net cash flows from financing activities		11,170,944	61,230
Net increase/(decrease) in cash and cash equivalents		6,933,707	(4,658,562)
Cash and cash equivalents at beginning of year		158,362	4,816,924
Cash and cash equivalents at end of year	**8**	7,092,069	158,362

This Consolidated Statement of Cash Flows is to be read in conjunction with the accompanying notes

Notes to the Financial Statements

For the year ended 30 June 2021

1. REPORTING ENTITY

The financial report includes financial statements for the consolidated entity consisting of Dateline Resources Limited (the "Company") and the entities it controlled during the year ("the Group"). The Company is a company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange Limited ("ASX"). The Company is a for-profit entity for the purposes of preparing the financial statements. The address of its registered office and principal place of business is disclosed in the Corporate Directory of the annual report.

The nature of the operations and principal activities of the Group are described in the Directors' Report.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently in these financial statements.

(a) Statement of compliance

The financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards (AASBs) (including Australian Interpretations) adopted by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The financial report of the Group also complies with International Financial Reporting Standards (IFRSs) and interpretations adopted by the International Accounting Standards Board.

The financial statements were approved by the Board of Directors on 29 September 2021.

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis unless otherwise stated.

(c) Principles of consolidation

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases. The acquisition method of accounting is used to account for business combinations by the Group

Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

(d) Foreign currency transactions

(i) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ("the functional currency").

The consolidated financial statements are presented in Australian dollars, which is Dateline Resources Limited, Dateline Fiji Pty Limited and Gunnison Gold Pty Limited's functional and presentation currency.

Notes to the Financial Statements

For the year ended 30 June 2021

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss. They are deferred in equity if they relate to qualifying cash flow hedges and qualifying net investment hedges or are attributable to part of the net investment in a foreign operation. Foreign exchange gains and losses that relate to borrowings are presented in the income statement, within finance costs. All other foreign exchange gains and losses are presented in the income statement on a net basis within other income or other expenses.

(e) Revenue recognition

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the consolidated entity is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the consolidated entity: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Sale of goods

Sale of goods is recognised at the point of sale, which is where the customer has taken delivery of the goods, the risks and rewards are transferred to the customer and there is a valid sales contract. Amounts disclosed as revenue are net of sales returns and trade discounts.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Notes to the Financial Statements

For the year ended 30 June 2021

(f) **New accounting standards and interpretations**

The Group has applied all new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period. These and together with other amending Accounting Standards and Interpretations commencing from 1 July 2020 did not result in any material adjustments to the amounts recognised or disclosures in the financial report.

(g) Going concern

The financial report has been prepared on a going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and liabilities in the normal course of business.

During the year, the consolidated entity incurred a net loss of $5,894,399 (2020: $3,841,916 loss) a net cash inflow of $6,933,707 (2020: $4,658,562 outflow) and net cash out flow from operations of $3,184,771 (2020: $2,133,985). As at 30 June 2021, the consolidated entity also had a working capital surplus of $7,042,953 (2020: $1,075,676 deficiency).

The ability of the Group to continue as a going concern is dependent upon the Group being able to generate sufficient funds to satisfy exploration commitments and working capital requirements. The Company has taken steps to ensure that it has adequate working capital to not only satisfy existing commitments but to also future expenditure required to meet its objectives. These include:

- A completed capital raising in March 2021 of $1,087,500,
- The finalisation in March 2021 of a US$6,843,000 (approximately A$8,840,000) loan facility at attractive rates which is repayable over a 10 year period. 91 million shares were issued on 9 April 2021 as a fee to the facilitators of this facility.
- A capital raising in July 2021 of $4.1 million. $3,792,000 was finalised with the remaining $308,000 approved by shareholders at a General Meeting held on 24 September 2021.

As a result of the above, the Company is very well placed to execute its corporate strategy and the directors believe that the going concern basis for the preparation of the financial report of the Group is appropriate and that no material uncertainty exists that would alter this opinion. No adjustment has been made in relation to the recoverability and classification of recorded assets amounts and classification of liabilities that might be necessary should the consolidated entity not continue as a going concern.

Reverse Acquisition Accounting

Dateline Resources Limited is listed on the Australian Securities Exchange. Dateline Resources Limited completed the legal acquisition of Dateline Fiji Pty Limited on 3rd October 2013.

Under the principles of AASB 3 *Business Combinations* Dateline Fiji Pty Limited was deemed to be the acquirer for accounting purposes. Therefore, the transaction has been accounted for as a reverse acquisition under AASB3. Accordingly, the consolidated financial statements of Dateline Resources Limited have been prepared as a continuation of the consolidated financial statements of Dateline Fiji Pty Limited.

(h) Income tax

Deferred income tax is provided on all temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax is recognised except where the deferred income tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit; and in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will not reverse

Notes to the Financial Statements

For the year ended 30 June 2021

in the foreseeable future and the group is able to control the timing of the reversal of the temporary differences.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and deferred tax liabilities shall be offset only if:

(i) there is a legally enforceable right to set-off current tax assets against current tax liabilities; and
(ii) the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either:
   (a) the same taxable entity; or
   (b) different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantially enacted at the balance sheet date.

Income taxes relating to items recognised directly in equity are recognised in equity and not in the Statement of Profit or Loss and Other Comprehensive Income.

(i) Other taxes

Revenues, expenses, assets and liabilities are recognised net of the amount of GST except where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and receivables and payables are stated with amounts of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Statement of Financial Position.

Commitments or contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

(j) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk or changes in value, and bank overdrafts.

(k) Plant and equipment

Owned assets

Items of plant and equipment are stated at cost less accumulated depreciation (see below) and any impairment losses.

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to a work condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

Notes to the Financial Statements

For the year ended 30 June 2021

When parts of an item of plant and equipment have different useful lives, they are accounted for as separate items (major components).

Subsequent costs

The Group recognises in the carrying amount of an item of plant and equipment the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied within the item will flow to the Group and the cost of the item can be measured reliably. All other costs are recognised in the profit or loss as an expense as incurred.

Depreciation

Depreciation is charged to the profit or loss using a straight line method over the estimated useful lives of each part of an item of plant and equipment.

The estimated useful lives in the current financial year are as follows:
- Plant and equipment 3 years.
- Office equipment 3 years.
- Mining equipment 10 years.

The residual value, the useful life and the depreciation method applied to an asset are reassessed at least annually.

(l) Exploration and evaluation

Exploration costs are accounted for under the "Area of Interest" method, whereby costs are carried forward provided that rights to tenure of the area of interest are current and either there is a reasonable probability of recoupment through successful development and exploitation or by their sale, or exploration activities in the area have not reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable mineral reserves and active and significant operations in, or in relation to, the area are continuing. The ultimate recoupment of costs carried forward in respect of areas of interest still in the exploration or evaluation phases is dependent upon successful development and commercial exploitation, or alternatively, sale of the respective areas. Exploration & Evaluation Assets are assessed for impairment when facts and circumstances suggest that the carrying amount exceeds the recoverable amount.

(m) Trade and other payables

Trade payables and other payables are carried at amortised costs and represent liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services.

(n) Contributed equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(o) Earnings per share

Basic earnings per share

Basic earnings per share is determined by dividing net profit or loss after income tax attributable to members of the Group, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year.

Notes to the Financial Statements

For the year ended 30 June 2021

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

(p) Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless, an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, it's carrying value is written off.

Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income include equity investments which the consolidated entity intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

Impairment of financial assets

The consolidated entity recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the consolidated entity's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets measured at fair value through other comprehensive income, the loss allowance is recognised within other comprehensive income. In all other cases, the loss allowance is recognised in profit or loss.

Notes to the Financial Statements

For the year ended 30 June 2021

(q) Share Based Payments

Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the consolidated entity receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.
- from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the consolidated entity or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the consolidated entity or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Notes to the Financial Statements

For the year ended 30 June 2021

(r) Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

The component of the convertible notes that exhibits characteristics of a liability is recognised as a liability in the statement of financial position, net of transaction costs.

On the issue of the convertible notes the fair value of the liability component is determined using a market rate for an equivalent non-convertible bond and this amount is carried as a non-current liability on the amortised cost basis until extinguished on conversion or redemption. The increase in the liability due to the passage of time is recognised as a finance cost. The remainder of the proceeds are allocated to the conversion option that is recognised and included in shareholders equity as a convertible note reserve, net of transaction costs. The carrying amount of the conversion option is not remeasured in the subsequent years. The corresponding interest on convertible notes is expensed to profit or loss.

(s) Critical accounting estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The Directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Group. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognised in the financial statements are described in the following notes:

(i) Exploration & Evaluation Expenditure

The Group's accounting policy for exploration and evaluation is set out in Note 2(l) above. If, after having capitalised expenditure under this policy, the Directors conclude that the Group is unlikely to recover the expenditure by future exploration or sale, then the relevant capitalised amount will be written off to the Statement of Profit or Loss and Other Comprehensive Income.

(ii) Discounting

The Group has discounted non-interest bearing non-current payables to the vendors of acquired subsidiaries, refer note 13. This discount rate is reviewed annually.

(iii) Share Based Payments

The consolidated entity measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using the Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity. Refer to note 17 for further information

Notes to the
Financial Statements

For the year ended 30 June 2021

3. SEGMENT INFORMATION

AASB 8 requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance.

The segments are consistent with the internal management reporting information that is regularly reviewed by the chief operating decision maker, being the Board of Directors.

The reportable segments are based on aggregated operating segments determined by the similarity of economic characteristics, the nature of the activities and the regulatory environment in which those segments operate.

Management has identified three reportable operating segments based on the three principal locations of its projects – Australia, USA and Fiji. Unallocated results, assets and liabilities represent corporate amounts that are not core to the reportable segments. Segment assets include the costs to acquire tenements and the capitalised exploration costs of those tenements.

30 June 2021	Australia	USA	Fiji	Consolidation Entries	TOTAL
	A$	A$	A$	A$	A$
Revenues	-	750,350	-	(580,970)	169,380
Segment Result	(3,053,250)	(2,260,179)	-	(580,970)	(5,894,399)
Total Segment Assets	40,912,364	27,683,210	4,457,293	(39,026,128)	34,026,739
Total Segment Liabilities	10,131,282	10,429,005	5,212,265	(6,294,804)	19,477,748
30 June 2020	A$	A$	A$	A$	A$
Revenues	17,480	3,629,403	1,010	(3,608,921)	38,972
Segment Result	(1,796,533)	1,562,528	1,010	(3,608,921)	(3,841,916)
Total Segment Assets	39,592,597	19,801,515	4,453,345	(38,425,337)	25,422,120
Total Segment Liabilities	9,626,793	303,339	5,206,625	(6,274,983)	8,861,774

Notes to the Financial Statements

For the year ended 30 June 2021

4. REVENUE FROM OPERATIONS

	30-Jun-21	30-Jun-20
	$	$
Sales	-	5,629
	-	5,629

5. OTHER INCOME

	30-Jun-21	30-Jun-20
	$	$
Other Income	168,645	14,853
	168,645	14,853

6. ADMINISTRATION EXPENSES

	30-Jun-21	30-Jun-20
	$	$
Consulting and corporate expenses	1,650,633	1,716,694
Compliance and regulatory expenses	57,162	55,544
Finance charges	744,002	-
	2,451,797	1,772,238

7. INCOME TAX EXPENSE

	30-Jun-21	30-Jun-20
	$	$
(a) Income tax expense		
Current tax	-	-
Deferred tax	-	-
	-	-
(b) Numerical reconciliation of income tax expense to prima facie tax payable		
Loss from continuing operations before income tax expense	(5,894,399)	(3,841,916)
Tax at the Australian tax rate of 26% (2020 - 27.5%)	(1,532,544)	(1,056,527)
Tax effects of amounts which are not deductible (taxable) in calculating taxable income:		
Temporary difference not brought to account	1,532,544	1,056,527
Income tax expense	-	-
(c) Tax losses		
Unused tax losses *	9,594,258	8,061,714

* The entities in the group have not formed a tax consolidated group and the unused tax losses consists of tax losses from entities in the group calculated on a stand alone basis.

Notes to the Financial Statements

For the year ended 30 June 2021

8	CASH & CASH EQUIVALENTS	30-Jun-21	30-Jun-20
		$	$
	Cash at bank and in hand	7,092,069	158,362
		7,092,069	158,362

Reconciliation of net (loss) after tax to net cash flows used in operating activities

		30-Jun-21	30-Jun-20
		$	$
8a	**Net profit / (loss) after income tax**	(5,894,399)	(3,841,916)
	Adjustments for :		
	Depreciation	580,360	400,612
	Debt forgiveness	(168,645)	-
	Foreign exhange	(521,875)	-
	Share based payments and option valuation	1,634,725	-
	Change in assets and liabilities		
	(Increase)/decrease in trade and other receivables	-	182,311
	Increase/(decrease) in trade and other payables	2,056,522	668,552
	Increase/(decrease) in borrowings	-	456,456
	Net cash flows used in operating activities	(2,313,312)	(2,133,985)

8b	**Non Cash Financing and Investing Activities**		
	Transfer of loans owed to Southern Cross Exploration NL to Mr Johnson. (Note 14)	1,217,521	-
	Transfer of loans owed to Mr. Johnson to Convertible Notes. (Note 14)	3,853,552	-
	Conversion of 865,000 Convertible Notes to 8,650,000 fully paid ordinary shares. (Note 16.(b))	865,000	-
	Forgiveness of PPP Loan. (Note 13)	182,462	-

9	TRADE & OTHER RECEIVABLES	30-Jun-21	30-Jun-20
		$	$
	Other receivables	355,614	26,320
		355,614	26,320

(a) Trade receivables past due but not impaired

There were no trade receivables past due but not impaired.

(b) Fair value and credit risk

Due to the short-term nature of these receivables, their carrying amount is assumed to approximate their fair value.

The maximum exposure to credit risk at the reporting date is the carrying amount of each class of receivables mentioned above. Refer to Note 19 for more information on the risk management policy of the Group and the credit quality of the Group's trade receivables.

Notes to the
Financial Statements

For the year ended 30 June 2021

10 FINANCIAL ASSETS

	30-Jun-21	30-Jun-20
	$	$
ANZ term deposits	12,798	13,267
Exploration deposits	1,044,997	171,896
	1,057,795	185,163

ANZ term deposits are held as security for bonds required by the Fijian Mineral and Resources Department in regard to the tenements that Matai Holdings (Fiji) Limited holds at Udu Point.

Exploration deposits:	30-Jun-21	30-Jun-20
Deposits held as security by government authorities	115,629	171,896
Amounts held in escrow for exploration contractors	265,534	-
Amount held in escrow as deposit for Colosseum acquisition.	663,834	-
	1,044,997	171,896

Notes to the Financial Statements

For the year ended 30 June 2021

		30-Jun-21	30-Jun-20
11	**PLANT & EQUIPMENT LAND & BUILDINGS**	**$**	**$**
	Carrying amount of plant & equipment land & buildings	16,989,702	16,694,316
(a)	**Plant and Equipment**		
	At Cost	53,682	53,682
	Less accumulated depreciation	(53,682)	(53,682)
	Total plant and equipment	-	-
	Movement during the year		
	Balance at the beginning of the year	-	-
	Balance at the end of the year	-	-
(b)	**Office Equipment**		
	At Cost	69,466	59,267
	Less accumulated depreciation	(56,990)	(55,139)
	Total office equipment	12,476	4,128
	Movement during the year		
	Balance at the beginning of the year	4,128	7,494
	Additions	10,199	-
	Depreciation expense	(1,851)	(3,366)
	Balance at the end of the year	12,476	4,128
(c)	**Mining Plant & equipment**		
	At Cost	4,959,092	4,196,275
	Less accumulated depreciation	(929,913)	(382,013)
	Total mining plant & equipment	4,029,179	3,814,262
	Movement during the year		
	Balance at the beginning of the year	3,814,262	3,697,898
	Additions	762,817	498,377
	Depreciation expense	(547,900)	(382,013)
	Balance at the end of the year	4,029,179	3,814,262
(d)	**Mine & Mill Development**		
	At Cost	5,375,598	5,375,598
	Total Mine and Mill Development	5,375,598	5,375,598
	Movement during the year		
	Balance at the beginning of the year	5,375,598	4,737,436
	Additions	-	638,162
	Balance at the end of the year	5,375,598	5,375,598

Notes to the Financial Statements

For the year ended 30 June 2021

		30-Jun-21	30-Jun-20
		$	$
(e)	**Mining Land & Buildings**		
	At Cost	7,425,963	7,425,963
	Total Mining land and buildings	7,425,963	7,425,963
	Movement during the year		
	Balance at the beginning of the year	7,425,963	7,412,881
	Additions	-	13,082
	Balance at the end of the year	7,425,963	7,425,963
(f)	**Furniture & Fixtures**		
	At Cost	5,761	10,518
	Less accumulated depreciation	(2,590)	(1,600)
	Total Furniture & Fixtures	3,171	8,918
	Movement during the year		
	Balance at the beginning of the year	8,918	-
	Additions	-	10,518
	Disposals	(4,757)	-
	Depreciation expense	(990)	(1,600)
	Balance at the end of the year	3,171	8,918
(g)	**Motor Vehicles**		
	At Cost	186,722	79,079
	Less accumulated depreciation	(43,407)	(13,632)
	Total Furnitue & Fixtures	143,315	65,447
	Movement during the year		
	Balance at the beginning of the year	65,447	-
	Additions	107,643	79,079
	Depreciation expense	(29,775)	(13,632)
	Balance at the end of the year	143,315	65,447
12	**EXPLORATION & EVALUATION EXPENDITURE**		
	Carrying amount of exploration expenditure	8,531,559	7,035,316
	Movement during the year		
	Balance at the beginning of the year	8,357,959	7,035,316
	Expenditure incurred during the year	173,600	1,322,643
	Balance at the end of the year	8,531,559	8,357,959

Exploration and evaluation expenditure capitalised relates to expenditure incurred and capitalised for the Udu Polymetallic Exploration Project in Fiji and for the Gold Links Project located in Colorado USA. This expenditure has been accounted for in accordance with AASB 6 Exploration for and Evaluation of Mineral Resources. The fair value of the tenements acquired on acquisition of Gunnison Gold Pty Ltd have also been accounted for here.

The ultimate recoupment of costs carried forward for exploration expenditure is dependent on the successful development and commercial exploitation, or alternatively, the sale of the respective area of interest and also dependent on the Group's ability to renew the expired tenements without exception.

Notes to the Financial Statements

For the year ended 30 June 2021

13	TRADE & OTHER PAYABLES	30-Jun-21	30-Jun-20
		$	$
	Current		
	Trade and sundry creditors	1,407,523	310,248
	Accruals	55,002	28,184
		1,462,525	338,432

Current trade & other payables are non-interest bearing and are settled on 30 day terms.

	Non-Current		
	Amount owed to the vendors of CRG Mining LLC	2,875,880	2,866,700
	Amount owed to the vendors of ALSH LLC	2,875,880	2,866,700
	PPP Loan Liability	161,496	182,462
	Other loans	21,697	43,664
		5,934,953	5,959,526

The amounts owed to the vendors of CRG Mining LLC and ASL LLC with a carrying value of $5,751,760 (2020 : $5,733,400) were arrived at after applying an annual discount of 10% (2020 : 10%) to future payments with a total face value of US$5 million, are all payable on 31 December 2022.

The PPP Loan liability (Paycheck Protection Program) was created by the SBA (Small Business Administration - a USA Federal agency) is designed to provide direct incentive to USA business to keep their workers on the payroll. The SBA will forgive the loan if all employee retention criteria are met and the funds are used for eligible expenses. There have been 2 rounds of PPP grants issued by the SBA. The first round received by the Company amounted to $182,462 (US$125,337) was received in the year ended 30 June 2020 and was forgiven by the SBA as all criteria were met. The second round received by the Company on 19 February2021 was for $161,496 (US$121,639). All retention criteria for loan forgiveness were met in July 2021. The loan will be forgiven upon application to the SBA which will be in October 2021.

Notes to the Financial Statements

For the year ended 30 June 2021

14 FINANCIAL LIABILITIES TO RELATED PARTIES	30-Jun-21	30-Jun-20
	$	$
Current		
Amounts owed to Southern Cross Resources NL	-	1,107,089
	-	1,107,089
Non-Current		
Amounts owed to Mr. Mark Johnson	-	1,456,727
Convertible Notes Mr. Mark Johnson	2,988,552	-
	2,988,552	1,456,727

At a General Meeting of the Company's shareholders held on 21 May 2021, it was approved that the Company issue to Mr. Mark Johnson 3,853,552 unsecured Convertible Notes in accordance with the convertible note subscription agreement entered into by the Company on 20 April 2021.

The consideration for the issuance of these Convertible Notes is the cancellation/extinguishment by Mr Johnson's of all amounts owing by the Company to Mr Johnson (or his nominee) immediately after the completion of a debt novation agreement which was also presented to and passed by shareholders at the same General Meeting.

The total debt owed to Mr. Johnson as at 21 May 2021, was $3,853,552.

On 28 May 2021, the Company received from Mr. Johnson a Conversion Notice to covert 865,000 Convertible Notes into 8,650,000 shares at an issue price of $0.10 per share. This reduced the Convertible Notes outstanding as at 30 June 2021 (2020 : $0) to $2,988,552.

The Convertible Note Agreement approved by shareholders at the above meeting, provides for interest to be capitalised annually at a rate of 5% per annum. Interest expense of $21,643 has been accrued to meet this requirement.

15 LONG TERM LOANS	30-Jun-21	30-Jun-20
	$	$
Loan US Eagle Federal Credit Union	9,091,718	-
	9,091,718	-

As announced to the market on 24 March 2021, the Company has secured a working capital facility of $9,091,718 (US$6,847,882). The loan has a maturity date of 23 March 2031. The first 3 years of the loan are interest only followed by principal and interest for the remainder of the term. The interest rate is 6% per annum (based on a 360 day year). The facility is secured and ringfenced by the Company's Gold Links project in Colorado USA.

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Financial Statements

For the year ended 30 June 2021

16. CONTRIBUTED EQUITY

	Consolidated	
	30-Jun-21	30-Jun-20
(a) Share Capital		
Ordinary Capital - Number of Shares	380,776,200	8,210,078,076
Ordinary Capital - Paid Up	$36,942,050	$34,646,621

(b) Movements in Share Capital

		Consolidated	
		No. of Shares	$
1 July 2020	**Opening Balance**	8,210,078,076	34,646,621
16 Mar 2021	Issue of shares	425,000,000	1,062,500
26 Mar 2021	Issue of shares	105,000,000	262,500
09 Apr 2021	Issue of shares	91,000,000	182,000
27 May 2021	25 to 1 Consolidation	(8,477,835,055)	-
28 May 2021	Issue of shares	8,650,000	865,000
28 May 2021	Issue of shares	18,883,179	-
30 Jun 2021	Share Issue Costs	-	(76,571)
	Closing Balance	380,776,200	36,942,050

On 27 May 2021 (after receiving the approval of shareholders at a General Meeting on 21 May 2021), the Company did effect a 25 to 1 consolidation of fully paid ordinary shares. This reduced the number of fully paid ordinary shares from 8,831,078,076 shares to 353,243,021 as at 27 May 2021.

On 28 May 2021 (after receiving the approval of shareholders at a General Meeting on 21 May 2021), the Company did issue to related parties a total of 18,883,179 fully paid ordinary shares (Mr. Stephen Baghdadi : 16,420,156 and Mr. Bill Lannen : 2,463,023). These shares were issued with the consideration payable by Mr. Baghdadi and Mr. Lannen for the shares funded by an interest free and limited recourse loan advanced by the Company. Under AASB2, the issuance of these shares is treated as share based payments, the value of these were assessed by Directors based on information including an independent valuation (using an option pricing model) at $1,302,939 and are recorded in the Share Based Payments Reserve (Note 17).

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held. At shareholders meetings, each ordinary share is entitled to one vote per share when a poll is called, otherwise each shareholder has one vote on a show of hands.

At 30 June 2021 there were 380,776,200 (2020 : 8,210,078,076) fully paid ordinary shares on issue, all of which are freely tradeable. There are no preference shares on issue.

(c) Capital Management

The Group's capital includes share capital, reserves and accumulated losses. The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders. The Group manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to achieve this, the Group may issue new shares in order to meet its financial obligations. There are no externally imposed capital requirements.

Notes to the Financial Statements

For the year ended 30 June 2021

17 RESERVES

	30-Jun-21	30-Jun-20
	$	$
Option Valuation Reserve	270,161	211,830
Foreign Currency Translation Reserve	(646,988)	(661,503)
Share Based Payments Reserve	1,302,939	-
	926,112	(449,673)

Foreign Currency Translation Reserve

The foreign currency translation reserve records exchange differences arising on translation of foreign controlled subsidiaries.

Option Valuation Reserve

10,000,000 unlisted options valued at $211,830 lapsed on 31 December 2020.
19,704,184 unlisted options valued at $149,786 were issued on 11 December 2020
6,000,000 unlisted options valued at $56,890 were issued on 26 March 2021
4,000,000 unlisted options valued at $63,485 were issued on 26 March 2021

Share Based Payments Reserve

On 28 May 2021 (after receiving the approval of shareholders at a General Meeting on 21 May 2021), the Company did issue to related parties a total of 18,883,179 fully paid ordinary shares (Mr. Baghdadi : 16,420,156 and Mr. Lannen : 2,463,023). These shares were issued with the consideration payable by Mr. Baghdadi and Mr. Lannen for the shares funded by an interest free and limited recourse loan advanced by the Company. Under AASB2, the issuance of these shares is treated as share based payments, the cost of these were independently valued (using an option pricing model) at $1,302,939 and are recorded in the Share Based Payments Reserve.

18 EARNINGS PER SHARE

The calculation of basic loss per share at 30 June 2021 was based on the loss attributable to ordinary shareholders of $5,894,399 (2020 : loss $3,841,916) and a weighted average number of shares outstanding during the financial year ended 30June 2021 of 332,547,427 (2020 : 327,277,644) calculated as follows :

(a) Basic profit/(loss) per share	30-Jun-21	30-Jun-20
Net profit/(loss) per share attributable to ordinary equity holders of the Company ($)	($5,894,399)	($3,841,916)
Weighted average number of ordinary shares	332,547,427	327,277,644
Continuing operations		
- Basic profit/(loss) per share (cents)	(1.7725)	(0.0470)

(b) Diluted profit/(loss) per share

Potential ordinary shareholders are not considered dilutive, thus diluted profit/(loss) per share is the same as basic loss per share.

Notes to the Financial Statements

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19 FINANCIAL RISK MANAGEMENT

The Group's principal financial instruments consist of deposits with banks, receivables, other financial assets and payables. At the reporting date, the Group had the following mix of financial assets and liabilities.

	30-Jun-21	30-Jun-20
	$	$
Financial Assets		
Cash & cash equivalents	7,092,069	158,362
Trade & other receivables	355,614	26,320
Financial Assets	1,057,795	185,163
	8,505,478	369,845
Financial Liabilities		
Trade & other payables	7,397,478	6,297,958
Financial liabilities to related parties	2,988,552	2,563,816
Long term loan	9,091,718	-
	19,477,748	8,861,774
Net exposure	(10,972,270)	(8,491,929)

Financial risk management

The main risks arising from the Group's financial instruments are interest rate risk, credit risk, foreign currency risk and liquidity risk. The Group uses different methods to measure and manage different types of risks to which it is exposed. Primary responsibility for identification and control of financial risks rests with the Board of Directors.

(a) Interest rate risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates. The Group is exposed to interest rate risk as it invests funds at both fixed and floating interest rates. The risk is managed by maintaining an appropriate mix between fixed and floating rate deposits.

	30-Jun-21	30-Jun-20
Financial Assets	$	$
Cash & cash equivalents	7,092,069	158,362

Sensitivity

Based on the cash and cash equivalent held on 30 June 2021, had the interest rate increased by 1%, the group's post-tax loss would have been decreased by $70,920 and had the interest rate decreased By 1% the group's post tax loss would have been increased by $70,920.

Based on the cash and cash equivalent held on 30 June 2020, had the interest rate increased by 1%, the group's post-tax loss would have been decreased by $1.583 and had the interest rate decreased by 1% the group's post tax loss would have been increased by $1.583.

Notes to the Financial Statements

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(b) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financing loss from defaults. The Group's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties.

The carrying amount of financial assets recorded in the financial statements, net of any provision for losses, represents the Group's maximum exposure to credit risk. All trade and other receivables are due within 30 days and none are past due.

(i) Cash and cash equivalents

The Group's primary banker is Commonwealth Bank of Australia (2020 : Commonwealth Bank of Australia). The Board considers the use of this financial institution, which has a short term rating of AA- from Standards and Poors to be sufficient in the management of credit risk with regards to these funds.

	30-Jun-21	30-Jun-20
	$	$
Cash at Bank and short term banks deposits	7,092,069	158,362

(ii) Trade & other receivables

While the Group has policies in place to ensure that transactions with third parties have an appropriate credit history, the management of current and potential credit risk exposures is limited as far as is considered commercially appropriate. Up to the date of this report, the Board has placed no requirement for collateral on existing debtors.

(c) Foreign currency risk

The group operates internationally and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the US and Fijian dollar. The group's exposure to foreign currency risk at the end of the reporting period, expressed in Australian Dollars, was as follows:

	30-Jun-21	30-Jun-20
	$	$
Cash at Bank and short term bank deposits	5,967,154	254,155
Payables	6,867,350	6,057,225
Long term loans	9,091,718	-

Management has set up a policy requiring group companies to manage their foreign exchange risk against their functional currency.

SENSITIVITY

At 30 June 2021, had the Australian dollar weakened by 10% against the US and Fijian dollar, with all other variables being constant, the net assets of the group would have reduced by $1,110,213 (2020 : $644,786) and loss would have increased by $1,110,213 (2020 : $644,786).

At 30 June 2021, had the Australian dollar strengthened by 10% against the US and Fijian dollar, with all other variables being constant, the net assets of the group would have increased by $908,356 (2020: $527,552) and loss would have reduced by $908,356 (2020 : $527,552).

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For the year ended 30 June 2021

(d) Liquidity risk management

Liquidity risk is the risk that the Group will encounter difficulty in meeting obligations associated with financial liabilities.

Ultimate responsibility for liquidity risk management rests with the Board of Directors, who have built an appropriate liquidity risk management framework for the management of the Group's short, medium and long-term funding and liquidity management requirements.

The Group manages liquidity risk by continually monitoring cash reserves and cash flow forecasts to ensure that financial commitments can be met as and when they fall due.

The terms of the group's financial liabilities are detailed in note 14 and 15.

20 KEY MANAGEMENT PERSONNEL DISCLOSURES

(a) Key management personnel compensation

	30-Jun-21	30-Jun-20
	$	$
Compensation by category		
Short term employee benefits	546,000	441,000
	546,000	441,000

Information regarding individual Directors and Executive compensation and some equity instruments disclosures as permitted by Corporations Regulation 2M.3.03 is provided in the remuneration report section of the Directors' report.

(b) Material contracts

(i) Directors' Deeds of Indemnity

With every Director appointment, the Group enters into a deed of indemnity, insurance and access with each of its Directors. Under these deeds, the Group agrees to indemnify each Director to the extent permitted by the Corporations Act 2001 against any liability arising as a result of the Director acting in the capacity as a Director of the Group. The Group is also required to maintain insurance policies for the benefit of the Directors and must also allow the Directors to inspect Group documents in certain circumstances.

(ii) Loans to Directors

On 28 May 2021 (after receiving the approval of shareholders at a General Meeting on 21 May 2021), the Company did issue to related parties a total of 18,883,179 fully paid ordinary shares (Mr. Stephen Baghdadi : 16,420,156 and Mr. Bill Lannen-: 2,463,023). These shares were issued with the consideration payable by Mr. Baghdadi and Mr. Lannen for the shares funded by an interest free and limited recourse loan advanced by the Company. Under AASB2, the issuance of these shares is treated as share based payments, the cost of these were independently valued (using an option pricing model) at $1,302,939 and are recorded in the Share Based Payments Reserve (Note 17).

Notes to the Financial Statements

For the year ended 30 June 2021

(iii) Other Fees Paid to/accrued for Directors

Other than that provided in the remuneration section of the Directors' report, there were no other fees paid to Directors.

(iv) Balances outstanding

As at 30 June 2021 the following amounts were unpaid to KMP and or Directors:

	30-Jun-21	30-Jun-20
	$	$
Mr Baghdadi	238,000	121,000

21 RELATED PARTY DISCLOSURES

(i) Key management personnel

Disclosures relating to directors and executives are set out in note 20 Key Management Personnel Disclosures.

(ii) Transactions with related parties

FINANCIAL LIABILITIES TO RELATED PARTIES	30-Jun-21	30-Jun-20
	$	$
Non-Current		
Amounts owed to Mr. Mark Johnson	-	1,456,727
Convertible Notes Mr. Mark Johnson	2,988,552	-
	2,988,552	1,456,727

At a General Meeting of the Company's shareholders held on 21 May 2021, it was approved that the Company issue to Mr. Mark Johnson 3,853,552 unsecured Convertible Notes in accordance with the convertible note subscription agreement entered into by the Company on 20 April 2021.

The consideration for the issuance of these Convertible Notes is the cancellation/extinguishment by Mr Johnson's of all amounts owing by the Company to Mr Johnson (or his nominee) immediately after the completion of a debt novation agreement which was also presented to and passed by shareholders at the same General Meeting.

The total debt owed to Mr. Johnson as at 21 May 2021, was $3,853,552.

On 28 May 2021, the Company received from Mr. Johnson a Conversion Notice to covert 865,000 Convertible Notes into 8,650,000 shares at an issue price of $0.10 per share. This reduced the Convertible Notes outstanding as at 30 June 2021 (2020 : $0) to $2,988,552.

The Convertible Note Agreement approved by shareholders at the above meeting, provides for interest to be capitalised annually at a rate of 5% per annum. Interest expense of $21,643.24 has been accrued to meet this requirement.

Notes to the
Financial Statements
For the year ended 30 June 2021

(ii) Transactions with related parties (continued)

b. As at 30 June 2020 there were loans outstanding from related parties as depicted in the table below.

Loans from Southern Cross Exploration NL as at :			30 Jun 2020	Interest	Line
Loan Date	**Principal**	**Interest**	**O/S**	**Rate**	**Fee**
18/09/2018	$67,798	$14,405	$82,203	15.06%	5.00%
19/09/2018	$110,529	$21,249	$131,778	15.06%	5.00%
24/09/2018	$55,161	$10,625	$65,786	15.06%	5.00%
10/10/2018	$108,566	$21,037	$129,602	15.06%	5.00%
12/10/2018	$104,101	$20,187	$124,287	15.06%	5.00%
29/10/2018	$54,439	$10,625	$65,064	15.06%	5.00%
14/11/2018	$108,218	$21,249	$129,467	15.06%	5.00%
15/11/2018	$86,542	$16,999	$103,541	15.06%	5.00%
TOTAL	$695,354	$136,376	$831,730		

The above loans are repayable on demand.

Loan from Mark Johnson as at :			30 Jun 2020	Interest	
Loan Date	**Principal**	**Interest**	**O/S**	**Rate**	
13/09/2018	$1,048,803	$205,118	$1,253,921	15.06%	5.00%
27/05/2020	$200,000	$2,806	$202,806	15.06%	0.00%
TOTAL	$1,248,803	$207,924	$1,456,727		

During the year ended 30.6.20, the repayment date for the above loan from Mark Johnson was extended to 31 March 2022.

(iii) Subsidiaries and associates

Name of subsidiary	Country of Incorporation	Ownership Interest (%) 30.6.21	Ownership Interest (%) 30.6.20
Dateline Fiji Pty Limited	Australia	100%	100%
Matai Holdings (Fiji) Ltd	Fiji	100%	100%
Golden Phoenix Resources Limited	Australia	100%	100%
Golden Phoenix Australia Pty Ltd	Australia	100%	100%
Gunnison Gold Pty Ltd	Australia	100%	100%
Colosseum Mines Pty Ltd	Australia	100%	-
Fossil Creek Mines LLC	USA	100%	100%
CRG Mining LLC	USA	100%	100%
Saguache Mining LLC	USA	100%	100%
SLV Minerals LLC	USA	100%	100%
Colosseum Rare Metals Inc.	USA	100%	-
ALSH LLC	USA	100%	100%
Sooner Lucky Strike Mine LLC	USA	100%	100%

During the year ended 30 June 2021, Colosseum Mines Pty Ltd and Colosseum Rare metals Inc, were incorporated on 24 March 2021 and 26 March 2021 respectively.

Notes to the Financial Statements

For the year ended 30 June 2021

22. COMMITTMENTS

(a) **Exploration & Evaluation Commitments**

	30-Jun-21	30-Jun-20
	$	$
Within one year	-	66,814
After one year but not more than five years	-	-
After more than five years	-	-
Total minimum commitment	-	66,814

The commitments above are subject to mining expenditure. They relate to the exploration tenements granted to, and under application by the Group.

23 SUBSEQUENT EVENTS

The impact of COVID-19 pandemic is ongoing. Management is closely monitoring the evolution of this pandemic and the response of the governments, particularly restrictions in place to contain this virus and how this will impact the Group and the economy, as a whole.

The Group has continued to operate in accordance with its plans up to the date of this report and management believes it will continue to do so even though the extent of the impact COVID-19 may have on its future liquidity, financial performance and position and operations is uncertain and cannot be reasonably estimated at the date these financial statements were issued.

On 23 July 2021 the Company announced a firm commitment to raise approximately $4.1 million (before costs) pursuant to a placement of 45,555,555 new fully paid ordinary shares at $0.09 per new share. $3,792,000 was finalised with the remaining $308,000 approved by shareholders at a General Meeting held on 24 September 2021

No other matter or event has arisen since 30 June 2021 that would be likely to materially affect the operations of the Group, or the state of affairs of the Company not otherwise as disclosed in the Group's financial report.

24 CONTINGENT LIABILITIES

For the year ended 30 June 2021 and for the year ended 30 June 2020, the following contingent liabilities existed.

There are contracted contingent liabilities in regard to Royalty Arrangements to the vendors of CRG Mining LLC. (CRG). The vendors of CRG are entitled to receive royalty payments at a rate of US$50 for each ounce of gold produced from any mining operations conducted on the acquired tenements up to a maximum of US$5 million (Maximum Amount). Regardless of production, an aggregate minimum amount of US$2.5 million will be paid by 31 December 2022 which is included in the deferred consideration. (Refer note 13).

On the acquisition of Sooner Lucky Strike Mine there is a contingent liability in regard to Royalty Arrangements to the vendors of ALSH LLC. (ALSH). The vendors of ALSH are entitled to receive royalty payments at a rate of US$50 for each ounce of gold produced from any mining operations conducted on the acquired tenements up to a maximum of US$5 million (Maximum Amount). Regardless of production, an aggregate minimum amount of US$2.5 million will be paid by 31 December 2022 which is included in the deferred consideration. (Refer note 13).

Notes to the Financial Statements

For the year ended 30 June 2021

Royalties payable to the previous owner of Gunnison Property

During the year ended 30 June 2018 the Company acquired freehold land over the Gold Links property. The agreement entitles the previous owner of this land to Royalty payments as detailed below:

The Company shall pay Royalties to the previous owner based on a percentage of Net Smelter Returns base on the Gold Price per Ounce as follows:

Gold Price per Ounce (USD)	Ownership Percentage of Net Smelter Returns
$1,000 and below	1.0%
$1,001 to 1,500	An Additional 0.1% for every $100 in excess of $1,000 up to $1,500
$1,501 to $2,000	2.0%
$2,001 to $5,500	2.0% plus additional 0.1% for every $100 in excess of $2,000 up to $5,500
$5,501 and above	7.0%

The percentage will be adjusted bi- annually if the total amount of gold produced over a 6 month period is greater than one ounce per ton. The adjustment is calculated by multiplying the average Ownership Percentage of Net Smelter returns during each 6 month period by the Gold Ratio. The Gold Ratio is the ratio of the amount of ounces of gold produced verses the tonnes of ore mined and milled.

The maximum percentage payable is capped at 7%.

Minimum payment if no production occurs

If no production is under taken after 31 October 2018 the previous owner is entitled to US$15,000 per calendar year if the following condition is met:

(i) A commercial quantity (as determined by the previous owner's project engineer and geologist) of ore is available.

25. DIVIDENDS

No dividend has been paid during the financial year and no dividend is recommended for the financial year.

26. REMUNERATION OF AUDITORS

	30-Jun-21	30-Jun-20
	$	$
(a) HLB Mann Judd Assurance (NSW) Pty Ltd		
An audit or review of the financial report of the Company	54,000	45,587
	54,000	45,587
(b) HLB Mann Judd (NSW) Pty Ltd		
Income tax services	20,000	-
	20,000	-

Notes to the Financial Statements

For the year ended 30 June 2021

27. PARENT ENTITY INFORMATION

(a) Financial Position

	30-Jun-21	30-Jun-20
Assets	**$**	**$**
Current assets	1,073,332	98,399
Non-current assets	27,810,535	26,733,053
Total Assets	28,883,867	26,831,452
Liabilities		
Current liabilities	448,674	2,750,814
Non-Current liabilities	5,945,091	2,947,358
Total Liabilities	6,393,765	5,698,172
Net Assets	22,490,102	21,133,280
Equity		
Issued equity	38,355,947	36,051,339
Reserves	2,002,281	641,012
Accumulated losses	(17,868,126)	(15,559,071)
Total Equity	22,490,102	21,133,280

(b) Financial Performance

Profit/(Loss) for the year	(2,309,055)	3,735,006
Other comprehensive income	-	-
Total Comprehensive Income	(2,309,055)	3,735,006

(c) Guarantees Entered Into By The Parent Entity

No guarantees have been entered into by the parent entity in relation to the debts of its subsidiaries.

(d) Commitments And Contingencies of the Parent Entity

There were no commitments and contingencies for the parent entity as at 30 June 2021 or 30 June 2020 other than that disclosed in notes 22 and 24.

28. ENTITIES ACQUIRED DURING THE YEAR

Current year ended 30 June, 2021 - NIL
Current year ended 30 June, 2020 - NIL

Directors' Report

In the Directors' opinion:

a) the financial statements and notes set out on pages 22 to 51 are in accordance with the Corporations Act 2001, including:

   (i) complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements, and

   (ii) giving a true and fair view of the Group's financial position as at 30 June 2021 and of its performance for the financial year ended on that date, and

b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Note 2(a) confirms that the financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The Directors have been given the declarations by the Equivalent Chief Executive Officer and the Equivalent Chief Financial Officer required by Section 295A of the Corporations Act 2001.

This declaration is made in accordance with a resolution of the directors.

On behalf of the Board of Directors

Mr Mark Johnson
Non-Executive Chairman
29 September 2021

Independent Auditor's Report

HLB MANN JUDD

Independent Auditor's Report to the Members of Dateline Resources Limited

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of Dateline Resources Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2021, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(a) giving a true and fair view of the Group's financial position as at 30 June 2021 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Independent Auditor's Report

HLB MANN JUDD

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our audit addressed the key audit matter
Share based payments and option valuation **Note 17**	
The Group provides benefits to Directors and others in the form of share based payment transactions, whereby the Directors or others render services and receive shares or the option to purchase shares. These share based payment transactions are classified by the Group as equity settled share based payment transactions. The accounting for share based payments is a key audit matter because the expense recognised incorporates a judgemental value. Black Scholes model's include inputs which require judgement. The share based payment expenses were split between share based payment expenses / reserves or option valuation expenses / reserves, depending on their type as requested by management, however, are all captured under AASB 2 Share Based Payments. Options issued to directors were valued by management using a Black Scholes model, and the vesting periods were determined by the directors. These options were accounted for in the option valuation reserve. Limited recourse share purchase loans, which were accounted for as options under AASB 2 Share Based Payments were valued with the assistance of an expert valuer who also used a Black Scholes model. The limited recourse share purchase loans are within the share based payments reserve. Other shares and options issued for services in relation to the acquisition of a mine to occur subsequent to year end, were capitalised to prepayment as they will form part of the cost base of the Exploration and Evaluation assets upon completion of the transaction, under AASB 6. Any options for these transactions also utilised a Black Scholes Model. The impact on the financial report for the year ended 30 June 2021 reflected a profit and loss charge of $1,484,939 to share based payments expense and $149,786 to option valuation expense, with a prepayment of $307,875.	Our procedures included but were not limited to: Considering the design and implementation of controls surrounding review of valuations at the Board level; Obtaining agreements for options and limited recourse share purchase loans and assessing the accounting treatment in conjunction with the terms; Obtaining management or expert valuation using Black Scholes models and supporting the inputs in the calculations to publicly available data; Considering the objectivity, competence and capabilities of any management expert used; Examining the disclosures made in the financial report.

Independent Auditor's Report

HLB MANN JUDD

Key Audit Matter	How our audit addressed the key audit matter
Classification and valuation of convertible notes Note 14	
The Group issued convertible notes during the year totalling $3,853,552. During the year, $865,000 worth of notes were converted to shares prior to 30 June 2021. The valuation and classification of the notes as debt or equity is dependent on the requisite conditions as stated in the underlying agreements. The was a key audit matter due to the judgement required by the Group in determining the cost of conversion and assessing whether the convertible notes should be classified as debt, equity or a compound instrument.	Our procedures included but were not limited to: Considering the design and implementation of controls surrounding review of convertible note classification and valuation at Board level; Obtaining note agreements and developing an understanding of the terms and conditions, and the requisite conditions to be met for conversion; Considered the accounting treatment arrived at by management in accordance with AASB 132 Financial Instruments: Presentation and AASB 9 Financial Instruments. Examining the disclosures made in the financial report.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2021 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so

Independent Auditor's Report

HLB MANN JUDD

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Independent Auditor's Report

REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 17 to 19 of the directors' report for the year ended 30 June 2021.

In our opinion, the Remuneration Report of Dateline Resources Limited for the year ended 30 June 2021 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

HLB Mann Judd

M. Muller

HLB Mann Judd Assurance (NSW) Pty Ltd
Chartered Accountants

M D Muller
Director

Sydney, NSW
29 September 2021

Additional Information

The following additional information was applicable as at 8 September 2021.

1. Number of Holders of each class of equity security and the voting rights attached:

Class of Security	No. of Holders	Voting Rights Attached
Ordinary Shares	886	Each shareholder is entitled to one vote per share held
Unlisted Options	0	N/A

There are a total of 434,509,533 ordinary fully paid shares on issue. There are no shares subject to voluntary escrow.

2. Distribution schedule of the number of holders of fully paid ordinary shares is as follows:

Distribution of Holders	Number of Fully Paid Ordinary Shareholders
1 - 1,000	130
1,001 - 5,000	113
5,001 - 10,000	121
10,001 - 100,000	318
100,001 and above	204

3. Holders of non-marketable parcels

Holders of non-marketable parcels are deemed to be those who shareholding is valued at less than $500.

- There are 251shareholders who hold less than a marketable parcel of shares.
- The number of fully paid ordinary shareholdings held in less than marketable parcels is 441,236.

4. Substantial shareholders

As at report date there are three substantial shareholders.

5. Share buy-backs

There is no current on-market buy-back scheme.

Additional Information

6. **Top 20 Shareholders**

The top 20 largest fully paid ordinary shareholders together held 77.57% of the securities in this class and are listed below:

#	Holder Name	No. of Shares	% Holding
1	Southern Cross Exploration NL	95,832,698	22.06%
2	Mark Johnson	86,775,038	19.97%
3	National Nominees	54,638,222	12.57%
4	Stephen Baghdadi	23,692,430	5.45%
5	Mutual Trust Pty Ltd	12,302,000	2.83%
6	Spinite Pty Ltd	9,400,000	2.16%
7	Bond Street Custodians Limited <Mcam - V94194 A/C>	7,900,000	1.82%
8	Mr Kevin Stephen Davis & Mrs Annette Maria Davis <The Davis Super'N Fund A/C>	5,360,000	1.23%
9	Tornado Nominees Pty Ltd <Angus Middleton S/F A/C>	4,851,408	1.12%
10	Bickham Court Superannuation Pty Ltd <BC Super Fund A/C>	4,810,393	1.11%
11	Mr Robert Geoffrey Page & Mrs Angela Margaret Page <Page Group Super Fund A/C>	4,160,000	0.96%
12	One Managed Investment Funds Ltd <Strategic Global A/C>	3,693,070	0.85%
13	Mr Andrew John Patterson	3,628,667	0.84%
14	The Gold Links Mining Corp	3,240,000	0.75%
15	Advance Property And Investment Pty Ltd	3,000,000	0.69%
16	CS Third Nominees Pty Limited <HSBC Cust Nom Au Ltd 13 A/C>	2,943,627	0.68%
17	J Stuart Foley & Aughton Pty Ltd <Foley Family A/C>	2,900,000	0.67%
18	Ms Kerry D Vinci <K D Vinci A/C>	2,800,000	0.64%
19	Mann Investment Company <A Georgia Gen Partnership>	2,666,666	0.61%
20	Francis Lannen & Philippa Barry <Dromana Super Fund A/C>	2,463,023	0.57%
	Total Shares held By Top 20 Shareholders	337,057,242	77.57%
	Total Shares On Issue	434,509,533	100.00%

7. **Unquoted Equity Securities**

The Company has no listed unquoted equity securities on issue

8. **Interest in Mining Licences**

The Company is an exploration entity, below is a list of its interest in licences, where the licences are situated and the percentage of interest held.

Project	Description / Number	Ownership	Location
Gold Links Permitted Mine	39 Patented Claims	100%	Colorado USA
Gold Links Permitted Mine	20 Unpatented Claims	100%	Colorado USA
Lucky Strike Permitted Mine & Mineral Hill Historic Mine	32 Patented Claims	100%	Colorado USA
Udu	SPL1387	100%	Fiji
Udu	SPL1396	100%	Fiji


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