

DATELINE RESOURCES
LIMITED

(ACN 149 105 653)

CAPITAL STRUCTURE

Share Price (7/06/22) \$0.148

Shares on issue 443 million
Market Cap \$65.35 million

MAJOR SHAREHOLDERS

Southern Cross Exploration NL	21.8%
Mr. Mark Johnson AO	19.8%
National Nominees Ltd	11.9%
Stephen Baghdadi	5.9%

DIRECTORS &
MANAGEMENTMark Johnson AO
ChairmanStephen Baghdadi
Managing DirectorGreg Hall
Non-Executive DirectorTony Ferguson
Non-Executive DirectorBill Lannen
Non-Executive DirectorMark Ohlsson
Company Secretary

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\$1.5M gold-in-concentrate sale to Korean smelter

Highlights

- Offtake agreement finalised with multi-national commodities group IXM S.A (IXM)
- Delivery of concentrate and payment is expected in June quarter
- Next delivery of concentrate expected to be in July 2022
- Gold concentrate produced to date has been mainly from development ore, with high-grade stoping ore introduced during late April as a blend
- Approximately \$4m raised to meet Capex requirements

Dateline Resources Limited (ASX: DTR) (**Dateline** or the **Company**) is pleased to announce that it has executed an offtake agreement with IXM for the purchase of 100% of the gold concentrate by IXM from the Company's Gold Links Mine in Colorado, USA for an initial period of 18 months starting in June 2022. The concentrate produced from the Gold Links mine will be delivered to an end user in Korea.

To date, the Company has produced 40 tons of saleable gold concentrate that and contain gold and silver valued at AUD1,500,000 using an AUD price of \$2,571 and \$30 respectively

Commenting on the milestone, Dateline's Managing Director, Stephen Baghdadi, said:

"The entire Dateline team is overjoyed with achieving this significant milestone with the transition of the company to a gold producer. "We have been actively consolidating ownership of an extensive mineralised area and exploring at Gold Links since 2016 and this achievement is a culmination of many years hard work by the Dateline team."

"Whilst we have achieved this first sales milestone, we have more to achieve at Gold Links as we expand exploration, increase mining and processing and ramp up production over the remainder of 2022."

"The \$4m in working capital raised will be used to accelerate the advancement of our USA projects"



Figure 1 Bags filled with Gold-in-Concentrate ready for shipping



Figure 2: 250 tonne per day ball mill being craned



Figure 3: Ball mill placed in final position on concrete pad



Figure 4: Material from the Gold Links being stockpiled



Figure 5: 2150 high grade vein

Placement of New Shares to raise \$4 million

The Company has received firm commitments to raise approximately \$4 million pursuant to the issue of approximately 40 million new shares in the Company (each, a New Share) at \$0.10 per New Share (Placement).

The Company has received the above-mentioned commitments from a number of sophisticated and professional investors in Australia.

Use of Proceeds

The funds raised under the Placement will be used by the Company to accelerate the Company's USA-based projects.

Placement Details

The issue price of \$0.10 per New Share represents a discount of 18% to the 15-day VWAP of Shares traded on ASX to 7 June 2022 of \$0.123.

The issue date for the New Shares the subject of the Placement is expected to be 16th June 2022.

The Shares will be issued under the Placement in accordance with the Company's available ASX Listing Rule 7.1A placement capacity.

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

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For more information, please contact:

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www.datelineresources.com.au

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About Dateline Resources Limited

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 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 from the Gold Links mine, within the Green Mountain Project. Mining has commenced with ore 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.