

	<p>RIGHTS ISSUE OFFER BOOKLET</p> <p>RIGHTS ISSUE</p>
	<p>Dateline Resources Limited</p> <p>ACN 149 105 653</p>
	<p>This Offer Booklet contains details of the Company's recently announced 1-for-12 non-renounceable rights issue offer of New Shares to raise gross proceeds of up to approximately \$1.1 million</p>
	<p>The Issue Price per New Share under the Rights Issue is \$0.02</p>
	<p>The Rights Issue closes at 5pm (Sydney time) on Friday, 31 March 2023</p>
	<p>NOT FOR DISTRIBUTION TO US WIRE SERVICES OR RELEASE IN THE UNITED STATES</p>
	<p>This Offer Booklet is an important document and requires your immediate attention</p> <p>This Offer Booklet and the accompanying Entitlement and Acceptance Form should be read carefully and in their entirety. If you are in any doubt about what to do, you should consult your independent professional adviser without delay</p>

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Enquiries

Before deciding to participate in the Rights Issue, Eligible Shareholders should seek advice from their stockbroker, accountant, financial adviser, solicitor, taxation adviser or other independent professional adviser to determine the extent to which an investment in the Company is suitable for you.

If you have any questions on how to:

- (a) complete the entitlement and acceptance form accompanying this Offer Booklet (**Entitlement and Acceptance Form**);
- (b) exercise your pro rata “entitlement¹” to participate in the Rights Issue (your **Entitlement**), either in full or in part; or
- (c) exercise your Entitlement in full and subscribe for New Shares in excess of your Entitlement (**Additional New Shares**²),

please see Sections 2.1 to 2.4 or call the Share Registry on 1300 288 664 (if calling from Australia) or on + 61 2 9698 5414 (if calling from New Zealand) during business hours Monday to Friday (Sydney time).

Website

For further information in relation to the Company, please visit the Company’s website at www.datelineresources.com.au or peruse the Company’s continuous and periodic disclosures given to and released on ASX (which are available at www.asx.com.au).

Definitions

Unless defined in the body of this Offer Booklet, undefined capitalised words and terms used in this Offer Booklet have the meanings given to them in the Glossary.

¹ Your Entitlement to New Shares is shown on your Entitlement and Acceptance Form.

² A reference in this Offer Booklet to “**New Shares**” includes, as the context requires, a reference to “**Additional New Shares**”.

IMPORTANT INFORMATION

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This Offer Booklet is dated 17 March 2023 and the contracts which arise on the acceptance of applications received under it are governed by the laws applicable in New South Wales, Australia and, accordingly, each applicant submits to the non-exclusive jurisdiction of the courts of New South Wales in this regard. Neither ASX nor ASIC take any responsibility for the contents of this Offer Booklet. Cooling-off rights do not apply to an investment in New Shares. This means that applicants cannot withdraw their application for New Shares once it has been received by the Company.

The Rights Issue is not being conducted under an Australian prospectus or product disclosure statement (**PDS**). Instead, the Company is relying on certain provisions in Chapter 6D of the *Corporations Act 2001* (Cth) (**Corporations Act**) that allow the Company to conduct the Rights Issue in Australia without a prospectus or PDS following the provision by the Company of certain confirmations to the market. As a result, it is important for Eligible Shareholders to read and understand the information on the Company and in relation to the Rights Issue made publicly available by the Company, prior to accepting some or all of their Entitlement or accepting all of their Entitlement and applying for Additional New Shares. In particular, Eligible Shareholders should refer to and consider the information in this Offer Booklet and in the Company's continuous and periodic disclosures made available on its website at www.datelineresources.com.au or on ASX at www.asx.com.au (ASX: DTR).

This Offer Booklet contains "forward-looking statements". Forward-looking statements include those statements that contain words such as: "anticipate", "believe", "expect", "forecast", "likely", "intend", "should", "could", "may", "plan", "aim", "will" and other similarly "forward-looking" words. Any forward-looking statement, opinion and/or estimate included in this Offer Booklet is based on assumptions and contingencies which are subject to change without notice and which involve (or are dependent upon the non-occurrence of) various known risks and uncertainties (such as those described in Schedule 1) and any number of unknown risks and uncertainties. Many of these risks and uncertainties are beyond the control of the Company.

Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in any forward-looking statement. Readers are cautioned therefore not to place undue reliance on any forward-looking statement and, except as required by law or regulation, the Company assumes no obligation to (and will not) update any forward-looking statement. Furthermore, and to the maximum extent permitted by law, the Company and its Directors, officers, employees, agents, associates and advisers (including the Broker) (i) expressly disclaim all responsibility and any liability (including in negligence) for any forward-looking statement and (ii) make no representation and no warranty, whether express or implied, as to the accuracy or reliability (including the likelihood of fulfilment) of any such statement.

The information in this Offer Booklet does not include or constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register the Rights Issue, the Entitlements or the New Shares, or otherwise permit an offer of New Shares, in any jurisdiction other than Australia and New Zealand. Furthermore, this Offer Booklet must not be distributed or released in the United States. This Offer Booklet (and any material accompanying it) does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 (**US Securities Act**) or the securities laws of any State or other jurisdiction of the United States. Entitlements must not be acquired and/or taken up by persons in the United States and the New Shares must not be offered or sold in the United States except in transactions exempt from, or not subject to the registration requirements of the US Securities Act and the securities laws of any applicable U.S. State or other jurisdiction.

INDICATIVE RIGHTS ISSUE TIMETABLE

Announcement of Rights Issue	10 March 2023
“Ex” date	14 March 2023
Record Date	7pm on 15 March 2023
Offer Booklet sent to Eligible Shareholders	17 March 2023
Opening Date	20 March 2023
Last day to extend the Closing Date	28 March 2023
Closing Date³	5pm on 31 March 2023
Issue Date⁴	11 April 2023
Trading of New Shares begins⁵	10am on 12 April 2023

The above referred times and dates are indicative only. The Company reserves the right, subject to the Corporations Act, the Listing Rules and the consent of the Broker, to change the times and dates of the above noted Rights Issue timetable and to accept late applications (either generally, or in particular cases) without notice. Any extension of the Closing Date will have a consequential impact on the subsequent indicative dates (including the Issue Date) for the Rights Issue.

³ It is expected that the New Shares will begin trading (on a deferred settlement basis) on ASX at 10am (Sydney time) on the trading day immediately following the Closing Date.

⁴ It is expected that the New Shares will continue to trade (on a deferred settlement basis) on ASX until the close of trading on the trading day immediately before the Issue Date.

⁵ It is expected that the New Shares will begin trading (on a normal (i.e. “T+2”) settlement basis) on ASX on the day after the Issue Date.

CHAIRMAN'S LETTER

Introduction

The directors (**Directors**) of Dateline Resources Limited ACN 149 105 653 (ASX: DTR) (**Company**) are pleased to offer Eligible Shareholders the opportunity to participate in the Company's recently announced 1-for-12 non-renounceable rights issue offer of New Shares as set out in this offer booklet (**Offer Booklet**).

The offer set out in this Offer Booklet is available to all Shareholders who are, as at 7pm (Sydney time) on Wednesday, 15 March 2023 (**Record Date**), registered with an address in Australia or New Zealand and who can (and do) make the representations set out in Section 2.7 (each, an **Eligible Shareholder**).

Key details

The Company is inviting Eligible Shareholders the opportunity to participate in the Company's recently announced non-renounceable rights issue offer of new fully paid ordinary shares in the Company (each, a **New Share**) on the ratio of 1 New Share for every 12 existing shares in the Company (each, a **Share**) held on the Record Date (**Rights Issue**).

The issue price under the Rights Issue is \$0.02 per New Share (**Issue Price**).

The Rights Issue follows the Company's recent announcement that it had procured firm commitments from a number of "Exempt Investors"⁶ to raise gross proceeds of \$2.6 million pursuant to a placement of 130,000,000 New Shares at an issue price of \$0.02 (**Placement**). Under the Placement, the Company also agreed to grant the placees under the Placement 67,750,000 options (each, an **Option**).

The Options have the terms detailed in Schedule 2.

Under the Placement, the Company issued 81,673,479 New Shares under its then available Listing Rule 7.1 placement capacity and will issue the remaining 53,826,521 New Shares (and the 65,000,000 Options) following receipt of Shareholder approval at an upcoming meeting (**General Meeting**).

Meeting documents for the General Meeting are expected to be sent to Shareholders before the end of March 2023 (with the General Meeting expected to be held before the end of April 2023).

At the General Meeting, Shareholders will also be asked to consider and approve the conversion of \$900,000 of the outstanding debt the Company currently owes to Directors, Mr Mark Johnson and Mr Stephen Baghdadi (**Debt to Equity Conversion**).

⁶ An "Exempt" Investor is a person who is eligible to receive an issue offer of New Shares without disclosure under Part 6D.2 of the Corporations Act.

Use of funds

The funds raised under the Rights Issue will be used by the Company:

- (d) for further gold and rare earths exploration at the Company's Colosseum Project in California; and
- (e) for general working capital (including to pay the costs of the Rights Issue) purposes.

Additional New Shares

An Eligible Shareholder (other than an Eligible Shareholder who is a "substantial"⁷ Shareholder or a Related Party (or an Associate of a Related Party) of the Company, none of whom are entitled to apply for Additional New Shares) may apply for "**Additional New Shares**" (i.e. New Shares in excess of their Entitlement) under the Rights Issue.

The allocation of Additional New Shares (and/or any scale-back) will be subject to the availability of Additional New Shares (i.e. if there is a Shortfall) and the Company's absolute discretion. However, the Company intends (if applicable) to allocate Additional New Shares to existing Eligible Shareholders in priority to the allocation of any subsequent Shortfall to the Broker.

In the event the Rights Issue is oversubscribed, the Company intends, subject to the requirements of the Corporations Act and the Listing Rules (and any other applicable law or regulation), to scale-back applications for Additional New Shares received from Eligible Shareholders in proportion to their proportionate interest in Shares on the Record Date.

Shortfall

New Shares that correspond to the number of Entitlements not taken up by Eligible Shareholders will form part of the "shortfall" (**Shortfall**)⁸. Novus Capital Limited (**Broker**) has given the Company a firm commitment to apply for up to \$1.0 million worth of any Shortfall (that is, any Shortfall remaining after completion of the Rights Issue (and after the Company has satisfied all applications for any Additional New Shares)).

No Entitlements trading

Since the Rights Issue is "non-renounceable", Entitlements are not tradeable on ASX or otherwise transferable by or between Eligible Shareholders. This means that you will not receive any value for any Entitlements that you do not take up.

⁷ Under the Corporations Act, a "substantial" Shareholder is a person who holds (or who has a Relevant Interest in) 5% or more of all of the Shares on issue on a particular date.

⁸ Said differently, the "Shortfall" (if any) will be equal to the number of Entitlements issued under the Rights Issue less the total number of Entitlements that are exercised by Eligible Shareholders.

Ineligible Shareholders

The Company will advise Ineligible Shareholders of the occurrence of the Rights Issue and that they are ineligible to participate in the Rights Issue.

Concluding remarks

Further information in relation to the Rights Issue⁹ and its expected impact on the Company is detailed in this Offer Booklet.

On behalf of the Directors and management team of the Company, I invite Eligible Shareholders to consider this investment opportunity carefully and, once again, thank you for your ongoing support of our Company.

Yours sincerely

 Mark Johnson, AO
Non-Executive Chairman

⁹ In particular, the Directors strongly encourage you to consider the risks associated with an investment in the Company some of which are set out in Schedule 1.

1. DETAILS OF THE RIGHTS ISSUE

1.1 The Rights Issue

Under the Rights Issue, Eligible Shareholders are entitled to subscribe for 1 New Share (at the Issue Price of \$0.02 per New Share) for every 12 Shares held at 7pm (Sydney time) on the Record Date. Fractional entitlements to New Shares will be rounded down to the nearest whole New Share.

Details on how to accept your Entitlement (or part of it) or how to accept all of your Entitlement and apply for Additional New Shares are set out in Section 2. This Offer Booklet will be sent to Eligible Shareholders together with an Entitlement and Acceptance Form.

1.2 Size of the Rights Issue

The table below sets out the expected impact (subject to the effects of rounding) of the Rights Issue on the Company's Share structure.

	New Shares to be issued	Total number of Shares on issue
Record Date	N/A	646,857,997
Maximum number to be issued under the Rights Issue ¹⁰	53,904,833	700,762,830
Maximum number to be issued on completion of Placement	53,826,521	754,589,351
Maximum number to be issued under Debt to Equity Conversion	45,000,000	799,589,351

If Shareholders do not pass the proposed issue resolutions at the General Meeting, the Company will not issue the 53,826,521 remaining New Shares to be issued to placees under the Placement or the 45,000,000 to be issued to Mr Mark Johnson or Mr Stephen Baghdadi under the Debt to Equity Conversion. If these proposed issue resolutions are not passed, the total number of Shares on issue on completion of the Rights Issue is expected to be 700,762,830 instead.

¹⁰ The number of Shares on issue on completion of the Rights Issue assumes that the Rights Issue is fully subscribed (i.e. there is no Shortfall). As the Company has a firm commitment from the Broker to subscribe for up to \$1.0 million worth of any Shortfall however, the minimum number of New Shares the Company expects to issue on completion of the Rights Issue is 50,000,000 (i.e. instead of 53,904,833). If this minimum number of New Shares is issued instead, the maximum number of Shares on issue on completion of the Rights Issue will be reduced accordingly (i.e. it is likely to be 696,857,997 instead of 700,762,830). Please note that each resulting balance in this capital structure table will be reduced by 3,904,833 if the Company is unable to raise the full amount sought under the Rights Issue.

The Company also has a total 71,249,184 options (i.e. options other than the Options) and performance rights on issue. The number of existing options and performance rights on issue is not expected to change as a result of the Rights Issue. Eligible Shareholders should note however that in addition to these existing options, the Company is also proposing, subject to Shareholder approval, to grant:

- (a) an additional 67,750,000 Options to the placees under the Placement; and
- (b) up to an additional 25,000,000 Options to the Broker as a fee depending on how many New Shares (if any) are issued to the Broker in satisfaction of the Broker's commitment to apply for up to \$1.0 million worth of any Shortfall.

1.3 Use of funds raised under the Rights Issue

The purpose of the Rights Issue is to raise gross proceeds of approximately \$1.1 million to be utilised by the Company (together with the gross proceeds of \$2.6 million raised under the Placement) for the following purposes¹¹:

The funds raised under the Rights Issue will be used by the Company:

- for further gold and rare earths exploration at the Company's Colosseum Project in California; and
- for general working capital (including to pay the costs of the Rights Issue) purposes.

Eligible Shareholders should note that the table referred to above assumes that the Company is able to raise the full amount sought by the Company under the Rights Issue and that Shareholders approve the issuance of the remaining New Shares agreed to be issued under the Placement. In the event however that the Rights Issue is not fully subscribed (and therefore the Company raises \$1.0 million as a result of the Shortfall commitment) or the resolution in relation to the second tranche of the Placement is not passed (and therefore the Company raises approximately \$1.6 million under the Placement instead), the funds allocated to each proposed use (other than in relation to the costs of the Placement and Rights Issue) will be reduced accordingly.

1.4 Pro forma balance sheet

The pro forma balance sheet set out in Schedule 3 shows the expected impact of the Rights Issue on the Company to give Eligible Shareholders information on the Company's pro forma assets and liabilities. The pro forma balance sheet is presented in an abbreviated form, insofar as it does not include all the

¹¹ Eligible Shareholders should note that the estimated expenditures referred to in the table in Section 1.3 are subject to modification by the Company depending on a number of factors.

disclosures required by Australian (or international) Accounting Standards applicable to annual financial statements.

The pro forma balance sheet is based off the Company's half year financial statements for the period ended 31 December 2022 and has been prepared on the basis of the Company's normal accounting policies. The pro forma balance sheet is not intended to represent the Company's actual financial position on completion of the Rights Issue and should be read together with the Company's periodic and continuous disclosures.

1.5 No Entitlements trading

Since the Rights Issue is "non-renounceable", Entitlements are not tradeable on ASX or otherwise transferable by or between Eligible Shareholders. This means that Eligible Shareholders will not receive any value for any Entitlements that they do not take up.

1.6 Firm commitment

The Company has received a firm commitment from the Broker to apply for up to \$1.0 million worth of any Shortfall under the terms of a Commitment Letter received by the Company on 1 March 2023. This means that any Shortfall (i.e. any Shortfall up to \$1.0 million) will, assuming the conditions in the Commitment Letter have been satisfied, be allocated to the Broker.

Please see Section 3.3 for further information in relation to the terms of the Commitment Letter and the fees payable to the Broker for managing the Rights Issue on behalf of the Company.

1.7 Potential effect on the control of the Company

Given that it's not expected that Mr Mark Johnson (the Company's largest Shareholder with a Relevant Interest as at the date of this Offer Booklet in approximately 15.27% of all of the Shares) or Southern Cross Exploration N.L (SXX) (the Company's second largest Shareholder with a Relevant Interest as at the date of this Offer Booklet in approximately 14.82% of the Shares) will participate in the Rights Issue and that facts that:

- (a) the Company has procured a \$1.0 million commitment from the Broker under the Commitment Letter; and
- (b) the Company has made it a term of the Rights Issue that Eligible Shareholders can apply for Additional New Shares,

the Company does not expect the Rights Issue to have a material impact on the "control" (as that term is defined in section 50AA of the Corporations Act) of the Company.

The table below shows the impact on the Company if no Eligible Shareholder applies for New Shares under the Rights Issue (meaning that the Broker will be required to apply for up to \$1.0 million worth of Shortfall).

Name of Shareholder	Relevant Interest	Relevant Interest (as a % of Shares)	Maximum New Shares that may be Acquired	Relevant Interest (on Completion of EO)	Relevant Interest (as a Percentage of total Shares)
Mark Johnson	98,759,602	15.27%	Nil	98,759,602	14.17%
SXX	95,832,698	14.82%	Nil	95,832,698	13.75%
Stephen Baghdadi	26,994,433	4.17%	Nil	26,994,433	3.87%
Other holders	425,271,264	34.26%	Nil	425,271,264	61.03%
Broker	Nil	Nil	50,000,000	50,000,000	7.18%

Note:

- (a) Eligible Shareholders should note that the Company regards the occurrence of the 100% Shortfall scenario as being **highly unlikely**; and
- (b) Mr Johnson's and Mr Baghdadi's Relevant Interest is expected to increase (by up to approximately 1.5% each) and the Broker's Relevant Interest is expected to decrease (by up to approximately 1%) if Shareholders approve the issue of the second tranche of Placement shares and the Debt to Equity Conversion.

1.8 Rights Issue pursuant to section 708AA of the Corporations Act

The Rights Issue is being conducted by the Company in accordance with section 708AA of the Corporations Act which allows the Company to make the Rights Issue in Australia without a prospectus (or other form of disclosure document) or PDS provided certain statutory conditions are satisfied.

This Offer Booklet is not a prospectus (other form of disclosure document) or PDS under the Corporations Act (or under any other Australian or foreign law) and has not been (and will not be) lodged with the Australian Securities and Investments Commission (**ASIC**) (or with any other Australian or foreign regulatory authority).

The Company is a "disclosing entity" for the purpose of section 111AC of the Corporations Act and as such it is subject to regular reporting and continuous disclosure obligations under Chapter 2M of the Corporations Act, under sections 674 and 674A of the Corporations Act and under the listing rules of ASX (**Listing Rules**).

The obligations referred to in the preceding paragraph require the Company to notify ASX (in the form of a continuous disclosure announcement) of information about specified events and matters as they arise and to lodge financial statements and other reports periodically in each case to allow ASX to disseminate that information to market participants.

In particular, the Company has an obligation under the Listing Rules (subject to certain limited exceptions set out in Listing Rule 3.1A) to notify ASX immediately once it becomes aware of any information concerning the Company which a

“reasonable person” would expect to have a material effect on the price or value of its securities.

For the Company to rely on the disclosure exemption in section 708AA of the Corporations Act (which exemption allows the Company to conduct the Rights Issue without a prospectus or PDS), the Company is required to lodge a “cleansing notice” under section 708AA(2)(f) of the Corporations Act with ASX.

The cleansing notice is required, amongst other things, to:

- (a) set out any information that has been excluded from disclosure under the Listing Rules that investors and their professional advisers would reasonably require, and would reasonably expect to find in a disclosure document, for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (ii) the rights and liabilities attaching to the New Shares;
- (b) certify to the market that the Company has complied with the financial reporting and continuous disclosure provisions of the Corporations Act; and
- (c) state the potential effect the issue of the New Shares the subject of the Rights Issue will have on the control of the Company and the consequences of that effect.

The Company lodged a cleansing notice in relation to the Rights Issue with ASX on 10 March 2023.

1.9 Issue and quotation of New Shares

It is expected that the Company will issue (and will apply for quotation on ASX of) the New Shares the subject of the Rights Issue on 11 April 2023. Accordingly, it is expected that quotation of the New Shares will, subject to ASX approval, begin from 10am (Sydney time) on 12 April 2023.

The fact that ASX may quote the New Shares the subject of the Rights Issue should not be taken in any way as an indication of the merits of the Company or of the investment opportunity to which the New Shares relate.

If the Company’s application for quotation of the New Shares is not approved by ASX, the Company will not issue any New Shares under the Rights Issue and all application monies received will be refunded (without interest).

The Company, the Broker and the Share Registry and each of their respective related bodies corporate, affiliates, directors, officers, employees, agents, consultants and advisers will have no responsibility and disclaim all liability to the maximum extent permitted by law to persons who trade New Shares (and, if applicable, Additional New Shares) they believe have been issued to them before they receive an updated holding statement, whether on the basis of a

confirmation provided by the Company or the Share Registry or otherwise or who trade or purport to trade New Shares (and, if applicable, Additional New Shares) in error or which they do not hold or are not entitled to hold. If you are in any doubt in relation to these matters, you should seek professional advice.

1.10 Eligible Shareholders

The offer set out in this Offer Booklet is available to all Shareholders who are, as at 7pm (Sydney time) on the Record Date of 15 March 2023, registered (in accordance with the records of Automic Group (**Share Registry**)) with an address in Australia or New Zealand and who can (and do) make the representations set out in section 2.7.

Shareholders registered with an address outside of Australia or New Zealand or who are unable to make the representations set out in section 2.7 are not “Eligible Shareholders” (i.e. they are “**Ineligible Shareholders**”) and therefore cannot participate in the Rights Issue. This Offer Booklet and an Entitlement and Acceptance Form will only be sent to Eligible Shareholders.

Australia

The Rights Issue is being conducted by the Company in Australia in accordance with section 708AA of the Corporations Act.

New Zealand

The New Shares the subject of the Rights Issue are not being offered to the public within New Zealand other than to existing Shareholders with a registered address in New Zealand to whom the offer for issue of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This Offer Booklet has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and therefore may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Ineligible Shareholders

In accordance with Listing Rule 7.7.1 and section 9A of the Corporations Act, the Company has decided that it is unreasonable to extend the Rights Issue to any retail Shareholder with a registered address outside Australia or New Zealand. Accordingly, the Rights Issue is not being extended to, and no Entitlements or New Shares will be issued to, Shareholders who have a registered address outside of Australia or New Zealand. The Company will send

details of the Rights Issue to each Ineligible Shareholder and will advise them that they will not be entitled to participate in the Rights Issue ¹².

1.11 Overseas Shareholders

This Offer Booklet does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register the Rights Issue, the Entitlements or the New Shares, or otherwise permit a public offering of the Entitlements or New Shares, in any jurisdiction other than Australia and New Zealand. This Offer Booklet (and any material accompanying it) must not be distributed or released in the United States.

This Offer Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The Entitlements and the New Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any State or other jurisdiction of the United States. The Entitlements may not be acquired and/or taken up by persons in the United States and the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to the registration requirements of the US Securities Act.

1.12 Rights and liability attaching to New Shares

The New Shares will, from issue, rank equally with existing Shares. Details of the rights and liabilities attaching to Shares are set out in the Company's constitution a copy of which is available by contacting the Company.

1.13 Nominee holders

Shareholders who are nominees, trustees or custodians are advised to seek advice as to whether they may participate in the Rights Issue on behalf of their beneficial holders. It is the responsibility of any such Shareholder to ensure compliance with any laws of a country relevant to the particular application. Nominees and custodians may not distribute this Offer Booklet, and may not permit any beneficial Shareholder to participate in the Rights Issue, in any country outside of Australia and New Zealand except with the consent of the Company.

1.14 Privacy Act

If you complete an application for New Shares, you will be providing personal information to the Company (directly or via the Share Registry). The Company collects, holds and uses that information to assess your application, service your needs as a Shareholder and to send corporate communications to you as a Shareholder and carry out administration. Please contact the Share Registry if you wish to access, correct, and update the personal information that the

¹² Please note that the Company reserves the right to reject any application for New Shares that it believes is from an Ineligible Shareholder.

Company holds about you. Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth), the Corporations Act and certain rules such as the Listing Rules.

You should note that if you do not provide the information required on the application for New Shares, the Company may not be able to process your application.

2. APPLYING FOR NEW SHARES

2.1 Your choices

If you are an Eligible Shareholder, you may:

- (a) exercise part of your Entitlement (see Section 2.2);
- (b) exercise your Entitlement in full (see Section 2.3);
- (c) exercise your Entitlement in full and apply for Additional New Shares (see Section 2.4); or
- (d) do nothing (see Section 2.5).

2.2 Exercise part of your Entitlement

If you wish to exercise part of your Entitlement (and therefore to allow the unexercised balance of your Entitlement to lapse¹³) complete the online version of your personalised Entitlement and Acceptance Form in accordance with the instructions detailed on that form (including by specifying the number of New Shares that you wish to subscribe for) and pay the corresponding application monies electronically (i.e. either by BPAY® or by Electronic Funds Transfer (EFT)) such that the online Entitlement and Acceptance Form is submitted and the requisite application monies are received by the Share Registry by 5pm (Sydney time) on the Closing Date.

The online version of the Entitlement and Acceptance Form is available at <https://investor.automic.com.au/#/home>.

2.3 Exercise your Entitlement in full

If you wish to exercise your Entitlement in full complete the online version of your personalised Entitlement and Acceptance Form in accordance with the instructions detailed on that form and pay the application monies for the full amount shown on your form electronically (i.e. either by BPAY® or by Electronic Funds Transfer (EFT)) such that the online Entitlement and Acceptance Form is submitted and the requisite application monies are received by the Share Registry by 5pm (Sydney time) on the Closing Date.

The online version of the Entitlement and Acceptance Form is available at <https://investor.automic.com.au/#/home>.

¹³ Your interest in the Company will be diluted in proportion with the extent of your Entitlement that you allow to lapse. You will not receive any value for any lapsed Entitlements.

2.4 Exercise your Entitlement in full and apply for Additional New Shares

If you wish to exercise your Entitlement in full and apply for Additional New Shares complete the online version of your personalised Entitlement and Acceptance Form in accordance with the instructions detailed on that form (including by specifying the number of Additional New Shares that you also wish to subscribe for) and pay the corresponding application monies electronically (i.e. either by BPAY® or by Electronic Funds Transfer (**EFT**)) such that the online Entitlement and Acceptance Form is submitted and the requisite application monies are received by the Share Registry by 5pm (Sydney time) on the Closing Date.

The online version of the Entitlement and Acceptance Form is available at <https://investor.automic.com.au/#/home>.

2.5 Not take up any of your Entitlement

If you do not wish to accept any part of your Entitlement, you do not need to take any further action¹⁴.

2.6 Payment for New Shares

The Issue Price for each New Share subscribed for is payable on application. Application monies received will be held on trust for applicants until the issue of the New Shares.

Any application monies received for more than your final allocation of New Shares will be refunded (except where the amount is less than \$5.00, in which case it will be retained) by the Company on or about 12 April 2023.

No interest will be paid by the Company on any application monies received or refunded. Interest earned on application monies will be for the benefit of the Company.

Paying your application monies electronically

Please follow the payment instructions on (or, if applicable, generated on electronic submission of) the Entitlement and Acceptance Form carefully. Following submission of the online Entitlement and Acceptance Form, a unique reference number will be generated to facilitate the payment of your application monies and to process your application for New Shares (and, if applicable Additional New Shares).

¹⁴ Your proportionate interest in the Company will be diluted in proportion with the extent of your lapsed Entitlement. You will not receive any value for any lapsed Entitlements.

Applicants using BPAY® or who pay their application monies by EFT should be aware of their financial institution's cut-off time (i.e. the time before which payment must be made to enable it to be process overnight) and ensure that the application monies are received by 5pm (Sydney time) on the Closing Date.

Regardless of the number of New Shares (and, if applicable Additional New Shares) specified on your Entitlement and Acceptance Form, you will be deemed to have subscribed for such number of New Shares (and, if applicable Additional New Shares) as your application monies will pay for in full.

2.7 Entitlement and Acceptance Form is binding

A submitted Entitlement and Acceptance Form will constitute a binding commitment to subscribe for New Shares (and, if applicable Additional New Shares) under the Rights Issue¹⁵. By submitting an Entitlement and Acceptance Form you will be deemed to have represented that you (and any person on whose behalf you are acting):

- (a) have full legal capacity and power to perform all of your obligations under the Entitlement and Acceptance Form;
- (b) agree to provide (or direct your nominee or custodian to provide) any requested substantiation of your holding of Shares as at the Record Date;
- (c) have read and understood this Offer Booklet and agree to be bound by the terms of the Rights Issue, the Entitlement and Acceptance Form and the Company's constitution;
- (d) authorise the Company to register you as the holder of the number of New Shares actually issued to you on completion of the Rights Issue;
- (e) acknowledge that once the Company receives your Entitlement and Acceptance Form or any application monies, you may not withdraw your application or funds provided except as allowed by law;
- (f) agree to apply for and be issued with up to the number of New Shares specified by you in the Entitlement and Acceptance Form or for which you have submitted payment of any application monies;
- (g) authorise the Company, the Share Registry, the Joint Lead Managers and any of their respective officers or agents to do anything on your behalf necessary to allow the New Shares to be issued to you;
- (h) declare that you were the registered holder of the number of Shares indicated on your Entitlement and Acceptance Form as being held by you on the Record Date;

¹⁵ If the Entitlement and Acceptance Form is not completed correctly, it may still be treated by the Company as a valid application.

- (i) acknowledge that the information contained in this Offer Booklet and your Entitlement and Acceptance Form is not investment advice nor a recommendation that New Shares are suitable for you, given your investment objectives, financial situation or particular needs;
- (j) acknowledge that an investment in the Company is speculative and involves many risks (many of which are outside of the control of the Company and the Directors) and that any such investment may result in the loss of some or all of your invested capital;
- (k) acknowledge that neither the Company, the Broker or any of their respective related bodies corporate, affiliates, directors, officers, employees, agents, consultants or advisers guarantees the performance of the Company (or of the New Shares) or the repayment of capital;
- (l) authorise the Company (or any person acting on its behalf) to correct any error in your Entitlement and Acceptance Form and, furthermore, you acknowledge that the Company's corrections, amendments, decisions and/or discretions in this regard are final and binding on you;
- (m) acknowledge that the Company reserves the right to reject any Entitlement and Acceptance Form that is not correctly completed, is not accompanied by the correct application monies or that is received after the Closing Date;
- (n) are not in the United States and/or are not otherwise a person (such as a "US person") to whom it would be illegal to make an issue offer of or to issue New Shares (and, if applicable Additional New Shares) under any applicable laws and regulations;
- (o) represent and warrant that you are and that you are eligible to participate in the Rights Issue as an Eligible Shareholder and that there has been no (and will not be any) breach of any applicable laws or regulatory requirements in relation to you or your application;
- (p) acknowledge that none of the Entitlements and/or New Shares have been, nor will be, registered under the US Securities Act (or the securities laws of any State or other jurisdiction in the US) and accordingly, the Entitlements and/or New Shares may not be offered, sold or otherwise transferred, except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws; and
- (q) undertake that if in the future you decide to sell your New Shares on ASX that you will only do so in regular way transactions where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States.

3. GENERAL INFORMATION

3.1 Risks

An investment in the New Shares the subject of the Rights Issue should be regarded as a speculative investment. Accordingly, Eligible Shareholders who are considering whether to participate in the Rights Issue should (i) carefully consider all of the disclosures made by the Company (which are available at www.asx.com.au) and the risks associated with any investment in the Company (some of which are described in Schedule 1) (ii) carefully consider the merits of such an investment in the context of their individual risk profile, investment objectives and financial circumstances and (iii) consult their stockbroker, accountant, financial adviser, solicitor, taxation adviser or other independent professional adviser (and do so before deciding whether to participate in the Rights Issue).

Eligible Shareholders should also be aware that there are many risks associated with investment in the securities of companies listed on a stock exchange. In almost all cases, the value of listed securities can be expected to fluctuate (meaning, in the Company's case, that the prevailing price of Shares on ASX may be higher or lower than the Issue Price) depending on various factors including the general condition of the local economy, general worldwide economic and political (including geopolitical) conditions, changes in government policies, taxation and regulatory changes, investor sentiment, movements in interest rates, industrial disruption, environmental incidents and natural disasters and many other factors any of which may affect the listed company's financial performance and condition and/or the price or value of its securities¹⁶.

In deciding whether to participate in the Rights Issue, the Directors recommend that Eligible Shareholders carefully consider the risk factors set out in Schedule 1.

3.2 Tax consideration for investors

The Directors do not consider it appropriate to give advice regarding the taxation consequences of subscribing for (or acquiring) any of the securities the subject of the Rights Issue. Furthermore, none of the Company, its Directors or its advisers accept any responsibility or liability for any taxation consequences applicable to an investment in the New Shares (and, if applicable, an investment in Additional New Shares) and as such the Directors recommend that all prospective investors consult their own tax advisers before participating in the Rights Issue.

¹⁶ In the case of the Company, most (if not all) of these variables are beyond the control of the Company and the Directors.

3.3 Firm commitment

The Company has agreed to pay the Broker a cash fee of \$20,000 plus an additional 2% of the value of any Shortfall (up to \$1.0 million) placed by the Broker. In addition, the Company has agreed to grant the Broker 1 Option for every 2 New Shares issued to the Broker in reliance on its firm commitment to take up to \$1.0 million worth of Shortfall.

The Commitment Letter contains a number of representations and warranties by and undertakings from the Company in favour of the Broker that are considered to be standard for an agreement of this nature. Furthermore, the Company has agreed to indemnify the Broker and its related bodies corporate against any losses incurred in connection with the Rights Issue.

3.4 No cooling-off rights

Cooling-off rights do not apply to an investment in New Shares (or, if applicable, to an investment in Additional New Shares). This means that applicants cannot withdraw their application for New Shares (and, if applicable, for Additional New Shares) once it has been received by the Company.

3.5 No brokerage or stamp duty

No brokerage or stamp duty is payable by Eligible Shareholders who participate in the Rights Issue.

3.6 Further disclaimers

Neither the Broker or any of its respective related bodies corporate, affiliates, directors, officers, employees, agents, consultants or advisers (together, the **Broker Parties**), or any other person have authorised, permitted or caused the issue or lodgement, submission, dispatch or provision of this Offer Booklet (or any other materials released by the Company in relation to the Rights Issue) and, except to the extent expressly referred to in this Offer Booklet, none of the Broker Parties make or purports to make any statement in this Offer Booklet which has been verified by or is based on any statement by any of them.

3.7 Responsibility for this Offer Booklet

No party other than the Company has authorised or caused the issue of this Offer Booklet or takes any responsibility for, or makes or gives any statements, representations, warranties or undertakings in, this Offer Booklet. No person is authorised to give any information, or to make any representation in connection with the Rights Issue that is not contained in the Offer Booklet. Any information that is not in this Offer Booklet may not be relied on as having been authorised by the Company or by any of its related bodies corporate, affiliates, directors, officers, employees, agents, consultants or advisers. Except as required by law, and only to the extent so required, none of the Company or any of its related bodies corporate, affiliates, directors, officers, employees, agents, consultants and advisers warrants or guarantees the future performance of the Company or any return on any investment made pursuant to this Offer Booklet.

3.8 Timetable

For detail in relation to the key indicative times and dates applicable to the Rights Issue, please see the corporate action timetable for the Rights Issue set out in this Offer Booklet under the heading “Indicative Rights Issue Timetable”.

3.9 Date of this Offer Booklet

This Offer Booklet is dated 17 March 2023.

Statements in this Offer Booklet are made only as of the date of this Offer Booklet unless otherwise stated, and the information in this Offer Booklet remains subject to change without notice. Unless required by law, the Company will not update this Offer Booklet.

3.10 Not a recommendation

The information in this Offer Booklet does not constitute a financial advice or a recommendation to subscribe for New Shares and nor does this Offer Booklet purport to contain all of the information that an Eligible Shareholder may require to evaluate the merits of making an investment in the New Shares (and, if applicable, Additional New Shares). Prospective investors should note that neither the New Shares nor any Additional New Shares carry any guarantee with respect to the payment of dividends, the return of capital or their post-issue market price or liquidity profile.

3.11 Withdrawal of Rights Issue

The Company reserves the right, subject to all applicable legal requirements, to withdraw the Rights Issue and the information in this Offer Booklet at any time, subject to applicable laws, in which case the Company will refund all application monies received in relation to any New Shares not already issued in accordance with the Corporations Act and without interest.

3.12 Further information


Eligible Shareholders can obtain a copy of this Offer Booklet during the period in which the Rights Issue is open by downloading it from <https://investor.automic.com.au/#/home> or by calling the Share Registry on 1300 288 664 (if calling from Australia) or on + 61 2 9698 5414 (if calling from New Zealand) during business hours Monday to Friday (Sydney time).

Persons who access the electronic version of this Offer Booklet should ensure that they download and read the entire Offer Booklet. The electronic version of the Offer Booklet on the ASX website will not include your personalised Entitlement and Acceptance Form.

A replacement Entitlement and Acceptance Form can be requested by calling the Share Registry.

3.13 Authorisation

This Offer Booklet has been authorised for release by the Board.

 Mark Johnson, AO
Non-Executive Chairman

GLOSSARY

Unless defined in the body of this Offer Booklet, undefined capitalised words and terms used in the body of this Offer Booklet have the meanings given to them below.

Term	Meaning
Associate	has the meaning given in sections 11 to 17 of the Corporations Act
ASX	means ASX Limited, or as the context requires, the financial market operated by it
Closing Date	the date on which the Rights Issue closes
Issue Date	the date on which the New Shares the subject of the Rights Issue are expected to be issued to successful applicants
Related Party	has the meaning given in section 228 of the Corporations Act
Related Body Corporate	has the meaning given in section 9 of the Corporations Act
Relevant Interest	has the meaning given in section 608 of the Corporations Act
Shareholder	a holder of 1 or more Shares

SCHEDULE 1 (RISK FACTORS)

This Section describes some of the potential risks associated with the Company's business and with an investment in the New Shares. It does not purport to list every risk that may be associated with the Company and/or an investment in the New Shares (either now or in the future). The occurrence and/or consequence of some of the risks described in this Section are partially or completely outside of the control of the Company and the Directors.

The selection of risks set out in this Section is based on an assessment of a combination of the probability of the risk occurring, the Company's ability to mitigate that risk and the impact on the Company of the risk if it were to occur. That assessment is based on the knowledge of the Company and the Directors as at the date of this Offer Booklet. Please note however that there is no guarantee or assurance that the importance of different risks will not change or that other risks will not emerge.

Before applying for New Shares under this Offer Booklet, Eligible Investors should satisfy themselves that they have sufficient understanding of the risks to which the Company and the New Shares are subject and should consider whether the New Shares being offered under the Rights Issue are a suitable investment for them having regard to their own personal circumstances, investment objectives, financial situation and tax position.

If Eligible Investors are uncertain as to whether the New Shares represent a suitable investment for them, they should seek professional advice from their stockbroker, lawyer, accountant or other independent and appropriately qualified professional adviser before deciding whether to invest. Investors should also note that past performance and historical results are not an indication of future expected performance or future expected results.

Company-specific risks

Capital and operating costs

The Company's operational and financial condition may vary with fluctuations in the Company's capital and operating costs. An unanticipated increase in the Company's capital or operating costs could have a material adverse impact on the Company's financial condition (and any such increase could be expected to negatively impact the price or value of the Company's securities). The Company's main operating expenses include but are not limited to contractor costs, drilling costs, input costs and energy costs. Material changes in the costs of the Company's operating activities as well as its cost of capital could occur as a result of unforeseen events, the occurrence of which may also adversely affect the Company's financial condition. In past resource cycles, operating and capital costs have tended to increase as commodity prices have increased. The Company (like most peers in the mining and exploration industries) is currently experiencing rapidly rising operating expenses.

Additional requirements for capital

The Company will require further capital in addition to the amount raised under the Rights Issue. Any additional equity financing will dilute shareholdings, and any new or additional debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back the extent of its project development activities. There is however no guarantee that the Company will be able to secure any additional funding (whether debt or equity) or be able to secure funding on terms favourable to the Company.

Mineral resources and reserves uncertainty

Estimating the quantity and quality of mineral resources and reserves is an inherently uncertain process. Any mineral resources and reserves (if applicable) the Company has stated are and will be estimates and may not prove to be an accurate indication of the quantity or quality of gold (and other minerals) the Company may ultimately be able to extract. Furthermore, the Company's potential future earnings, profitability and financial condition will also likely be wholly dependent on the successful discovery of additional resources and reserves and either the commercialisation (or monetisation by sale) of these discoveries.

Uncertainty of development of projects

The development of each of the each of the Company's gold projects is subject to numerous risks, including in relation to the anticipated timing and cost of construction, the availability of funding to support construction, and the receipt of any additional permits or licences to allow for construction and/or production. The eventuality of any of these risks may adversely affect the Company's operational performance and financial condition (and therefore, the price or value of its securities).

The Company's medium and long-term plans at the Company's Colosseum and Gold Links Projects are dependent upon the Company being able to convert known mineralisation into mineable reserves and then being able to extract these mineable reserves in a safe and profitable manner. There is a risk that unexpected challenges or delays will arise, or that ore quality will differ from the Company's estimates, increasing the costs of production and/or resulting in lower revenue.

Gold prices

The Company's projected future profits will be derived from the production, marketing and sale of the gold it produces from its various projects. In developing its business and project plans, the Company has made certain assumptions regarding the price of gold. Some or all of the Company's underlying assumptions may or may not materially change and the gold price may differ materially to that which is expected by the Company. If the gold price is significantly less than expected, this may impact the operating and financial performance of the Company and consequently, the price or value of the Company's securities.

Licences and permits

The Company requires certain licences, permits and approvals to develop its various mining projects. Such licences, permits and approvals may expire periodically and will be subject to renewal. Obtaining and maintaining the numerous permits issued by the various government agencies and regulatory bodies that impose strict regulations in connection with minerals exploration, project development and mining may take longer than currently planned or may never be received. Any such material delays could be expected to adversely impact the price or value of the Company's securities.

There are also a number of conditions and regulatory requirements that the Company must satisfy with respect to its tenements to maintain its interest in those tenements in good standing, including meeting specified expenditure and reporting commitments, as well as other conditions requiring ongoing compliance. Consequently, the Company could lose title to, or its interest in, these assets if the imposed conditions are not met or if insufficient funds are available to meet expenditure commitments. If any of these risks materialise, the Company's operational and financial condition (as well as the price or value of its securities) may be adversely affected.

Environmental risks

Environmental risks are inherent in minerals exploration and mining operations. The Company seeks to conduct its operations and activities to the highest standard of environmental obligations, including in compliance with all relevant environment laws and regulations. The Company seeks to adopt practices which the Company believes are appropriate to minimise the potential of causing environmental damage in all the Company's operations, but no assurance can be made that the Company will not be affected by environmental claims or issues in the future. The Company is unable to predict the effect on its operations of any additional or amended environmental laws and regulations that may be adopted in the future, including whether any such laws or regulations would materially increase the Company's cost of doing business or affect its operations on any of its tenements.

Foreign exchange

Significant changes in the Australian Dollar and United States Dollar exchange rates may have a significant impact on the Company's ability to fund the capital expenditure required to conduct the Company's operations. The majority of the Company's local expenses are incurred in US dollars. As such, any investment in the Company will be subject to variations in the rate of exchange between these exchange rates as determined in the international markets.

Price of Shares

The price of Shares quoted on ASX will rise and fall and the New Shares may trade above or below the Issue Price due to any number of factors, including general economic and financial conditions, investor sentiment (either specifically for small and medium capitalisation exploration companies or more generally (i.e. for the market more broadly)) and commodity prices.

Force majeure

Force majeure is a term used to refer to an event beyond the control of a party claiming that the event has occurred. Significant events – such as war, acts of terrorism, loss of power, cyber security breaches or natural disasters (such as earthquakes, fire or floods or the outbreak of epidemic disease) could all materially disrupt the Company's operations or otherwise harm its business.

General risks

Changes in or the occurrence of any of the following general risks may also significantly (and adversely) impact the Company, its performance and the value or market price of the New Shares being offered under the Rights Issue:

- economic conditions in Australia, the United States and internationally;
- changes in fiscal and monetary policy by governments and monetary authorities;
- changes in tax and other laws (and changes in the manner in which those taxes and other laws are administered);
- natural disasters;
- COVID-19 virus;
- war or terrorist attacks;
- opposition of environmental or community groups to the Company's activities; and
- the inability of the Company to obtain or maintain any necessary regulatory approvals.

Equity market fluctuations

Investors are strongly advised to regard an investment in the New Shares as a long-term proposition and to be aware that, as with any equity investment, substantial fluctuations in the value of their investment may occur. This means that the market price of the New Shares may decrease or increase from time to time.

Concluding remarks on risk

An investment in the New Shares must be regarded as a highly speculative investment. The above noted risk factors, along with others not mentioned in this Offer Booklet, may in the future materially (and adversely) affect the Company's financial and operational condition and the value of the New Shares. The New Shares being offered under the Rights Issue carry no guarantee with respect to the payment of dividends, the return of capital, the Company's performance (including in relation to its exploration results) or the market price or value of the New Shares.

SCHEDULE 2 (OPTION TERMS)

Set out below are the terms attaching to the Options.

Term	Detail
Premium	Nil.
Exercise	Each Option confers on the holder the right, but not the obligation, to subscribe for one New Share.
Exercise Minimum	The Options may only be exercised in multiples of at least 100,000 on each occasion.
Exercise Notice	<p>The holder of Options may exercise their Options by delivering to the Company, at any time on or before the Expiry Date:</p> <ul style="list-style-type: none"> (a) a written notice of exercise specifying the number of Options being exercised; and (b) evidence of an electronic funds transfer having been made for the Exercise Price for each Option being exercised.
Issue of Shares	Within 10 business days of the receipt of the Exercise Notice (accompanied by the Exercise Price per Option being exercised), the Company will issue the requisite number of New Shares to the holder of the Options being exercised.
ASX Listing Rules	In the event of a reorganisation of the Company's share capital, the Options the subject of this Schedule will be reorganised in accordance with the requirements of the Listing Rules.
Quotation	The Company will not apply for quotation of the Options on ASX. However, the Company will, within the time required by the Listing Rules, apply for quotation of any New Shares issued following the exercise of Options.
Participation in future issues	An Option does not entitle its holder to participate in any new issue of securities in the Company unless the Option is exercised and New Shares are issued before the record date for determining entitlements to that new issue.

Term	Detail
Pro Rata Issues	If the Company makes a pro rata issue of New Shares or other securities (except a bonus issue) to existing Shareholders and no New Share has been issued in respect of the Option before the record date for determining entitlements to the proposed pro rata issue, the exercise price of each Option is to be reduced in accordance with the Listing Rules.
Bonus Issues	If the Company makes a bonus issue of New Shares or other securities to its Shareholders and no New Share has been issued in respect of the Option before the record date for determining entitlements to the proposed bonus issue, the number of New Shares over which the Option is exercisable is increased by the number of New Shares which the holder of the Options would have received had the holder exercised some or all of their Options before the relevant record date.
Transfer	The Options the subject of this Schedule are not transferable to any other person other than with the prior written consent of the Company.

SCHEDULE 3 (PRO FORMA BALANCE SHEET)

DATELINE RESOURCES LIMITED PRO FORMA CONSOLIDATED BALANCE SHEET

	<u>31-Dec-22</u>	<u>Net Placement & Rights Issue</u>	<u>PRO FORMA BALANCE</u>
	\$	\$	\$
Current Assets			
Cash & cash equivalents	177,107	3,527,400	3,704,507
Trade & other receivables	86,985	-	86,985
Inventory	-	-	-
Financial assets	824,207	-	824,207
Total Current Assets	<u>1,088,299</u>	<u>3,527,400</u>	<u>4,615,699</u>
Non-Current Assets			
Plant & equipment land & buildings	18,297,611	-	18,297,611
Exploration & evaluation expenditure	15,291,393	-	15,291,393
Financial Assets	1,135,845	-	1,135,845
Right-of-use assets	2,173,176	-	2,173,176
Total Non-Current Assets	<u>36,898,026</u>	<u>-</u>	<u>36,898,026</u>
TOTAL ASSETS	<u>37,986,325</u>	<u>3,527,400</u>	<u>41,513,725</u>
Current Liabilities			
Trade & other payables	4,181,062	-	4,181,062
Financial liabilities to related parties	-	-	-
Short term loans	1,579,191	-	1,579,191
Lease liabilities	2,023,922	-	2,023,922
Total Current Liabilities	<u>7,784,175</u>	<u>-</u>	<u>7,784,175</u>
Non-Current Liabilities			
Trade & other payables	7,361,276	-	7,361,276
Financial liabilities to related parties	6,612,860	-	6,612,860
Long term loan	13,266,356	-	13,266,356
Lease liabilities	873,093	-	873,093
Total Non-Current Liabilities	<u>28,113,585</u>	<u>-</u>	<u>28,113,585</u>
TOTAL LIABILITIES	<u>35,897,760</u>	<u>-</u>	<u>35,897,760</u>
NET ASSETS	<u>2,088,565</u>	<u>3,527,400</u>	<u>5,615,965</u>
Equity attributable to the equity holders of the Company			
Contributed equity	53,287,454	3,527,400	56,814,854
Reserves	1,056,269	-	1,056,269
Accumulated losses	(52,255,158)	-	(52,255,158)
TOTAL EQUITY	<u>2,088,565</u>	<u>3,527,400</u>	<u>5,615,965</u>



Dateline Resources Limited | ACN 149 105 653

All Registry Communication to:



GPO Box 5193, Sydney NSW 2001
1300 288 664 (within Australia)
+61 2 9698 5414 (international)
corporate.actions@automicgroup.com.au
www.automicgroup.com.au

Holder Number:

Shares held as at the Record Date at 7.00 pm (AEDT) 15 March 2023

ENTITLEMENT AND ACCEPTANCE FORM

OFFER CLOSSES 5.00 PM (AEDT) 31 MARCH 2023 (WHICH MAY CHANGE WITHOUT NOTICE)

On 10 March 2023, Dateline Resources Limited (the Company) announced a non-renounceable rights issue offer of new fully paid ordinary shares in the Company (each, a New Share) on the ratio of 1 New Share for every 12 existing shares in the Company (each, a Share) held on the Record Date (Rights Issue).

The issue price under the Rights Issue is \$0.02 per New Share (Issue Price).

An Eligible Shareholder (other than an Eligible Shareholder who is a "substantial" Shareholder or a Related Party (or an Associate of a Related Party) of the Company, none of whom are entitled to apply for Additional New Shares) may apply for "Additional New Shares" (i.e. New Shares in excess of their Entitlement) under the Rights Issue.

The Offer Booklet contains information about the Entitlement Offer and you should carefully read the Offer Booklet before applying for Shares. This Entitlement and Acceptance Form should be read in conjunction with the Offer Booklet. If you do not understand the information provided in the Offer Booklet or you are in doubt as to how you should deal with it, you should seek professional advice. Other than as defined in this Entitlement and Acceptance form, capitalised terms have the same meaning as defined in the Offer Booklet.

1 ACCEPTANCE OF ENTITLEMENT OR PART THEREOF

Table with 2 columns: Payment Amount A\$ (\$0.02 per Share) and Number of Shares Applied. Rows for Full Entitlement and Partial Entitlement.

2 APPLICATION FOR SHORTFALL SHARES

As an Eligible Shareholder, you are invited to apply for Shortfall Shares, providing you have taken up your full Entitlement.

Table with 2 columns: Payment Amount A\$ (\$0.02 per Shortfall Share) and Number of Shortfall Shares Applied. Row for Shortfall Application.

No fractional shares will be issued. If the dollar amount for additional shares, divided by the issue price (\$0.02), is a fraction of a New Share, the New Shares allotted will be rounded down).

3 MAKE YOUR PAYMENT BY BPAY® OR ELECTRONIC FUNDS TRANSFER (EFT)

Payments must be made by BPAY® or by EFT and may not be made by cheque or money order. You do not need to return this form if you have made payment via BPAY® or EFT.

Total Payment A\$ [input boxes]

Option A - BPAY and Option B - Electronic Funds Transfer (EFT) sections with fields for Biller Code, Ref No, Account name, BSB, Account number, Swift Code, and unique reference number.

4 Elect to receive email communication

Return to Automic Group by email to corporate.actions@automicgroup.com.au

Telephone Number ()	Contact Name (PLEASE PRINT)	DTR-[HolderId]
Please insert your email address if you wish to elect to be an e-Shareholder, and you consent to receiving communications from the Share Registry, Automic Group		

INSTRUCTIONS FOR COMPLETION OF THIS FORM

The right to participate in the Entitlement Offer is optional and is offered exclusively to all Shareholders who are registered as holders of fully paid ordinary Shares in the capital of the Company on the Record Date with a registered address in Australia or New Zealand.

ACCEPTANCE OF OFFER

By making a BPAY® or EFT payment:

- you represent and warrant that you have read and understood the Prospectus and that you acknowledge the matters, and make the warranties and representations contained therein and in this Entitlement and Acceptance Form; and
- you provide authorisation to be registered as the holder of Shares acquired by you and agree to be bound by the Constitution of the Company.

1 Acceptance of Full or Partial Entitlement for Shares

If you wish to accept your full entitlement:

- make payment by BPAY® or EFT for your full entitlement by following the instructions on this Entitlement and Acceptance Form.

If you only wish to accept part of your entitlement:

- calculate the payment amount for the portion of your entitlement that you wish to take up in accordance with the partial entitlement section of this Entitlement and Acceptance Form; and
- make payment by BPAY® or EFT for that portion of your entitlement by following the instructions on this Entitlement and Acceptance Form.

2 Applying for Shortfall Shares

If you accept your full entitlement and wish to apply for Shortfall Shares in excess of your entitlement:

- make payment by BPAY® or EFT of the total payment amount for your full entitlement AND your participation in the Shortfall Offer by following the instructions on this Entitlement and Acceptance Form.

Your application for Shortfall Shares may not be successful (wholly or partially). The decision in relation to the number of Shortfall Shares in excess of your entitlement to be allocated to you will be final. No interest will be paid on any application monies received and returned.

3 Payment

By making a payment via BPAY® or EFT, you agree that it is your responsibility to ensure that funds are submitted correctly and received by the Share Registry by the closing date and time. Payment **must be received** by the Share Registry by 5:00pm (AEDT) on 31 March 2023.

It is your responsibility to ensure your CRN or unique Payment Reference is quoted, as per the instructions in Section 3. If you fail to quote your CRN or unique Payment Reference correctly, Automic may be **unable to allocate or refund your payment**. If you need assistance, please contact Automic.

Payment by BPAY®: You can make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your reference number on this Form. Multiple acceptances must be paid separately.

Payment by EFT: You can make a payment via Electronic Funds Transfer (EFT). Multiple acceptances must be paid separately. Please use your unique reference on this Form. This will ensure your payment is processed correctly to your application electronically.

Applicants should be aware of Automic's financial institution's cut off-time, their own financial institution's cut-off time and associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time, including taking into account any delay that may occur as a result of payments being made after 5pm (AEST) and/or on a day that is not a business day (payment must be made to be processed overnight). You do not need to return this Form if you have made payment via BPAY® or EFT. Your reference number will process your payment to your application electronically and you will be deemed to have applied for such Shares for which you have paid.

4 Contact Details - Elect to receive email communication

The Company encourages shareholders to elect to receive their shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way and reduce the environmental footprint of printing and mailing.

If you require further information about the Offer, please contact Automic on 1300 288 664 or +61 2 9698 5414 between 8:30am and 5:00pm (AEST).