

**DATELINE RESOURCES
LIMITED**

(ACN 149 105 653)

ASX Code: DTR**CAPITAL STRUCTURE**

Share Price (9/6/23) \$0.024
Shares on issue 780 million
Market Cap \$18.72 million

MAJOR SHAREHOLDERS

Mark Johnson	15.60%
Southern Cross Exploration NL	12.30%
HSBC Custody Nominees	9.00%
Stephen Baghdadi	6.00%

**DIRECTORS &
MANAGEMENT**

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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**DATELINE EXECUTES BINDING AGREEMENT FOR
THE SALE OF THE GOLD LINKS****Highlights**

- **Dateline executes agreement for sale of the Gold Links Gold Mine and Lucky Strike mill.**
- **Dateline to receive up to A\$12m in cash payments.**
- **The transaction strengthens Dateline's Balance Sheet via the addition of cash and removal of liabilities.**
- **Dateline to accelerate Colosseum Gold and Rare Earth exploration plans.**
- **American investors to acquire approx. 5% of Dateline via rights issue shortfall.**

Dateline Resources Limited (Dateline or the Company) is pleased to announce it has agreed to sell its interest in Gunnison Gold Pty Ltd, the subsidiary that holds the Gold Links Gold Mine and Lucky Strike Processing Plant assets, to MW Sorter LLC (**MW**).

Details of the Transaction are:

Cash Consideration

- USD2.275 million (A\$3.42 million)

Performance Payments

- USD5.5 million (A\$8.2 million)

Novation of Liabilities

- USD11.8 million (A\$17.75 million)

Commenting on the new transaction, Managing Director, Stephen Baghdadi, commented:

"The new transaction structure for Gold Links significantly simplifies the operating environment for both parties.

"For Dateline, the removal of all liabilities associated with the Gold Links and Lucky Strike, coupled with new cash, allows us to move forward with a clear plan to accelerate exploration and development plans for the Colosseum Gold Project in San Bernardino County, California, and the Rare Earths prospects on the Company's property there.

"Drilling has commenced at the Colosseum and first assay results on the samples submitted are due soon."

USD/AUD Exchange rate used in calculating sums mentioned in this release is 0.65/1.00 and AUD amounts have been rounded to the nearest A\$10,000.

Dateline has executed a binding agreement with MW Sorter LLC (**MW**) for the sale of Gunnison Gold Pty Ltd, the entity that owns all of the Colorado assets including the Gold Links and Lucky Strike mill. Consideration for the sale will be paid in accordance with the details below and transfer of ownership will take place after regulatory approval has been obtained. The transaction values and payment schedules are listed below and are not affected by the timing of any regulatory approval process.

Cash Consideration

1. US\$325k (A\$500k) cash payments received to date.
2. US\$500k (A\$770k) on August 7, 2023
3. US\$500k (A\$770k) on October 6, 2023
4. US\$500k (A\$770k) on December 5, 2023
5. US\$450k (A\$690k) on February 3, 2024

Performance Payments

1. US\$2 million (A\$3.08m) cash upon the production of the first ounce of gold at the Lucky Strike mill.
2. US\$500k (A\$770k) cash upon the production of 500 ounces of gold in a continuous seven (7) day period at the Lucky Strike mill.
3. US\$1 million (A\$1.54m) cash upon the production of 2,000 ounces of gold in a continuous seven (30) day period at Lucky Strike mill.
4. US\$2 million (A\$3.08m) cash upon the production of 32,000 ounces of gold in a continuous twelve (12) month period at the Lucky Strike mill.

Novation of Liabilities

1. Bank liabilities of approximately US\$9.6 million (A\$14.77m) will remain with the USA subsidiaries of Gunnison Gold Pty Ltd. Dateline will have no further obligations to service or repay that debt.
2. Approximately US\$2.2 million (A\$3.4m) in trade creditors and equipment lease liabilities will remain with the USA subsidiaries of Gunnison Gold Pty Ltd. Dateline will have no further obligations to service or repay those amounts.
3. Dateline will have no ongoing obligations for any environmental or other commitments

Guarantees for Payment

MW is owned by a consortium of high net worth USA investors. An affiliated company, MW Sorter Pty Ltd (**MWSA**), has been established in Australia and has agreed to purchase a 5% holding in Dateline via shares that were available as part of the recent Rights Issue shortfall.

MWSA has provided a guarantee to Dateline for the performance of the obligations of MW pursuant to the Gold Links. Should MW fail to perform in any of its payment obligations including failure to obtain regulatory approval. MWSA has agreed to pay to Dateline the sum of USD6.275 million (A\$9.43m) less any amounts already received by Dateline from MW.

Dateline has the option to Put Performance Payments 2, 3 and 4 to MWSA for US\$2 million (A\$3.08m) once MW has produced a total of 2,000 ounces of gold from the Lucky Strike mill.

Colosseum Gold-REE Project

Drilling has commenced at the Colosseum with the initial objective being to test for the extensions of the known gold mineralisation location in the breccia pipe. Drilling to date has been encouraging and assays are expected soon. The Company intends to drill the REE targets that were identified by surface mapping and gravity survey after it has completed its eight hole drilling program for gold extensions.

Financing Update

As noted above, the Rights Issue shortfall of A\$955,000 has now been placed. In addition, a further A\$300,000 on the same terms as the Rights Issue will be placed with sophisticated and professional investors.

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

For more information:

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Forward-Looking Statements

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

About Dateline Resources Limited

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

The Colosseum Gold Mine is located in the Walker Lane Trend in East San Bernardino County, California. On July 6, 2022, the Company announced to the ASX that the Colosseum Gold mine has a JORC-2012 compliant Mineral Resource estimate of 20.9Mt @ 1.2g/t Au for 813,000oz. Of the total Mineral Resource, 258koz @1.2g/t Au (32%) are classified as Measured, 322koz @1.2g/t Au (39%) as Indicated and 235koz @1.3g/t Au (29%) as Inferred.

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