

4 July 2023

Angel He
Adviser
Listings Compliance

By email: listingscompliancesydney@asx.com.au

Dear Angel

DATELINE | RESPONSE TO ASX QUERY LETTER

Dateline Resources Limited (ASX: DTR) (**Dateline** or the **Company**) refers to the query letter from ASX Limited (**ASX**) dated 27 June 2023 (and to subsequent requests from ASX for further information received after 27 June 2023) (together, the **Query Letter**) and responds to the questions set out in the Query Letter¹ as follows:

1. Dateline provides the following information and/or confirmations in response to Questions 1, 2 and 3 of the Query Letter:

Cleansing Notice Reference	Actual Issue Date (Q1) ²	Investor Category (Q2)	Excluded Information ³ (Q3)
<i>The Company confirms that...</i>			
1 st 15 May Cleansing Notice	the securities the subject of the First 15 May Cleansing Notice were issued on 12 May 2023 (and not on 4 April 2023)	the securities the subject of the First 15 May Cleansing Notice were issued to "Sophisticated Investors" or "Professional Investors" in each case as defined in section 708(8) and section 708(11), respectively of the Corporations Act	there was no "Excluded Information" of the type which would have been required to be set out in the First 15 May Cleansing Notice by section 708A(6)(e) at the time that cleansing notice was given to ASX (i.e. on 15 May 2023)
2 nd 15 May Cleansing Notice	the securities the subject of the Second 15 May Cleansing Notice were issued on 12 May 2023 (and not on 4 April 2023)	the securities the subject of the Second 15 May Cleansing Notice were issued to Sophisticated Investors or Professional Investors	there was no Excluded Information of the type which would have been required to be set out in the Second 15 May Cleansing Notice by section 708A(6)(e) at the time that cleansing notice was given to ASX (i.e. on 15 May 2023)

¹ Unless otherwise defined, capitalised words and terms used in this letter have the meanings given to them in the ASX Letter.

² A transcription error caused the errant reference to the 4 April 2023 issue date to be repeated in the 1st 15 May Cleansing Notice, the 2nd 15 May Cleansing Notice and in the 22 May Cleansing Notice.

³ As that term is defined in and qualified by section 708A(7) and section 708A(8) of the *Corporations Act 2001* (Cth) (**Corporations Act**), respectively.

22 May Cleansing Notice	the securities the subject of the 22 May Cleansing Notice were issued on 19 May 2023 (and not on 4 April 2023)	the securities the subject of the 22 May Cleansing Notice were issued to Sophisticated Investors or Professional Investors	there was no Excluded Information of the type which would have been required to be set out in the 22 May Cleansing Notice by section 708A(6)(e) at the time that cleansing notice was given to ASX (i.e. on 22 May 2023)
9 June Cleansing Notice	the securities the subject of the 9 June Cleansing Notice were issued on 9 June 2023	the securities the subject of the 9 June Cleansing Notice were issued to Sophisticated Investors or Professional Investors	there was no Excluded Information of the type which would have been required to be set out in the 9 June Cleansing Notice by section 708A(6)(e) at the time that cleansing notice was given to ASX (i.e. on 9 June 2023)
15 June Cleansing Notice	the securities the subject of the 15 June Cleansing Notice were issued on 15 June 2023	the securities the subject of the 15 June Cleansing Notice were issued to Sophisticated Investors or Professional Investors	there was no Excluded Information of the type which would have been required to be set out in the 15 June Cleansing Notice by section 708A(6)(e) at the time that cleansing notice was given to ASX (i.e. on 15 June 2023)

2. In response to Question 4 of the Query Letter, the Company responds as follows:

Initial Discussions (Various Matters)

- While the Company is unable to be more definitive as to the precise timing, the Company can confirm that discussions between the Company and representatives of MW Sorter in relation various potential transactions designed to unlock the value inherent in the Company's Colorado-based assets began at some point in early December 2022. Dateline's 6 December 2022 announcement to ASX provides a preliminary disclosure in this regard.
- Numerous different proposals were discussed by the parties and were under consideration during the first half of CY2023⁴. These discussions covered both the joint venture arrangement agreed between the Company and MW Sorter (i.e. as first announced by the Company on 23 February 2023) and (albeit in a preliminary manner only) the proposed sale of Gunnison Gold to MW Sorter (i.e. as subsequently announced on 13 June 2023 in the Gold Links Sale Announcement). The Company's Quarterly Report for the quarter ended 30 March 2023 provides an overview of the JV (and ancillary) arrangements between the Company and MW Sorter which were entered into during that Quarter.

Preliminary/Final Approach (Sale of Gunnison Gold)

- Various discussions were held between the Company and MW Sorter during the last (approximately) 3 to 7 months. These discussions involved a range of different proposals including, as noted above, the joint venture agreement

⁴ Discussions between the parties covering these various different proposals occurred at least 1 to 2 times per week (and on occasion, far more regularly) since 1 December 2022.

announced on 23 February 2023 as well as the possibility of the outright sale of Gunnison Gold to MW Sorter⁵. However, more formal/more serious discussions/negotiations in relation to the transaction described in the Gold Links Sale Announcement were only:

- commenced in early to mid-May 2023⁶; and
- concluded on the evening of Friday, 9 June 2023 (noting that at no point earlier than the evening of Friday, 9 June 2023 did the Company receive any written offer/s from MW Sorter in relation to the transaction the subject of the Gold Links Sale Announcement).

3. In response to Question 5 of the Query Letter, the Company responds as follows:

Preliminary Indication

- The Company was able to access (and did access) partial, incomplete and preliminary data from the client portal to its external laboratory relating to the core samples the subject of the Drilling Result Announcement on or about 13 June 2023⁷.
- However, the Company did not receive near complete/final data relating to the results of the assays the subject of the Drilling Results Announcement until 16 June 2023.
- As the information received from the laboratory required interpretation and analysis by the Company and its technical consultants, the Company utilised the time between receipt of the more fulsome assay results on 16 June 2023 and the release of the Drilling Results Announcement on 19 June 2023 to interpret the assay results and prepare the Drilling Results Announcement.

⁵ Preliminary discussions relating to the potential sale of Gunnison Gold to MW Sorter more specifically may have commenced as early as 26 April 2023. Dateline notes however that all material negotiations between the parties in this regard were of a verbal nature only. No letters of intent, memorandums of understanding or other documentation was received or agreements entered into prior to 9 June 2023. Dateline did however instruct its solicitors on 26 May 2023 to commence preparing the documentation required to facilitate the potential sale the subject of the Gold Links Sale Announcement.

⁶ Given the informal, non-binding and highly uncertain nature of these preliminary (and broad ranging) discussions, the Company does not believe that it was in possession of Excluded Information (as that term is defined in and qualified by section 708A(7) and section 708A(8), respectively) at the time the 9 June Cleansing Notice was given to ASX (i.e. despite it being in possession of information in relation to a possible transaction which ultimately resulted in the Company agreeing to sell Gunnison Gold Pty Ltd (**Gunnison Gold**) to MW Sorter LLC (**MW Sorter**)).

⁷ Given the nature of this data as being partial, incomplete and preliminary, the Company does not believe that it was in possession of Excluded Information at the time the 15 June Cleansing Notice was given to ASX. This is because (i.e. as is often the case with partial/incomplete/preliminary data), the data received prior to 16 June 2023 did not allow the Company to form a complete view as to the significance of the results of the assays that would ultimately be reported by the Company in the Drilling Results Announcement.

4. (Question 6) The Company confirms that it is in compliance with the Listing Rules and in particular, Listing Rule 3.1⁸.
5. (Question 7) The Company confirms that its responses to the Questions 1 through 6 of the Query Letter have been authorised and approved by the Company's board.

Your sincerely
Dateline Resources Limited



John Smith
Company Secretary

⁸ The Company also confirms that it is in compliance with the disclosure and on-sale provisions in Chapter 6D of the Corporations Act.



27 June 2023

Reference: 75812

Mr John Smith
CFO and Company Secretary
Dateline Resources Limited
Level 29
2 Chifley Square
Sydney NSW 2000

By email only.

Dear Mr Smith

Dateline Resources Limited ('DTR'): Query Letter

ASX refers to the following:

- A. DTR's cleansing notice announcement dated and released on the ASX Market Announcements Platform ('MAP') on 15 May 2023, which disclosed that 62,000,000 shares were issued to "sophisticated and professional investors on 4 April 2023" and there was no excluded information for the purpose of sections 708A(6)(e) of the Corporations Act at the date of the notice (the "**First 15 May Cleansing Notice**").
- B. DTR's cleansing notice dated and released on MAP on 15 May 2023, which disclosed that 45,000,000 shares were issued to "sophisticated and professional investors on 4 April 2023" and there was no excluded information (the "**Second 15 May Cleansing Notice**").
- C. DTR's cleansing notice dated and released on MAP on 22 May 2023, which disclosed that 11,199,665 shares were issued to "sophisticated and professional investors on 4 April 2023" and there was no excluded information (the "**22 May Cleansing Notice**").
- D. DTR's cleansing notice dated and released on MAP on 9 June 2023, which disclosed that 18,043,000 shares were issued to "sophisticated and professional investors on 9 June 2023" and there was no excluded information (the "**9 June Cleansing Notice**").
- E. DTR's cleansing notice dated and released on MAP on 15 June 2023, which disclosed that 15,000,000 shares were issued to "sophisticated and professional investors on 15 June 2023" and there was no excluded information (the "**15 June Cleansing Notice**").
- F. DTR's announcement marked sensitive, titled "Dateline Executes Binding Agreement for the Sale of the Gold Links" and released on MAP on 13 June 2023 (the "**Gold Links Sale Announcement**").
- G. DTR's announcement marked sensitive, titled Bonanza Intercept at Colosseum 63.2 metres at 10.28g/t AU" and released on MAP on 19 June 2023 (the "**Drilling Results Announcement**").
- H. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- I. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:
"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity" and section 4.4

in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B “When does an entity become aware of information.”

J. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

“3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following 5 situations applies:

- It would be a breach of a law to disclose the information;*
- The information concerns an incomplete proposal or negotiation;*
- The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- The information is generated for the internal management purposes of the entity; or*
- The information is a trade secret; and*

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed.”

K. Section 708A(6) of the Corporations Act which states (relevantly) that:

“A notice complies with this subsection if the notice...

(a) is given within 5 business days after the day on which the relevant securities were issued by the body; and

...

(e) sets out any information that is excluded information as at the date of the notice (see subsections (7) and (8)).”

L. Section 708A(7) of the Corporations Act which states that:

“For the purposes of subsection (6), excluded information is information:

(a) that has been excluded from a continuous disclosure notice in accordance with the listing rules of the relevant market operator to whom that notice is required to be given; and

(b) that investors and their professional advisers would reasonably require 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 body; or

(ii) the rights and liabilities attaching to the relevant securities.”

Request for information

Having regard to the above, ASX asks DTR to respond separately to each of the following questions and requests for information:

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1. ASX observes that cleansing notices must be issued within 5 business days of the issuance of the relevant securities (paragraph K). Please confirm if each of the First 15 May Cleansing Notice, Second 15 May Cleansing Notice and 22 May Cleansing Notice correctly disclosed that the securities were issued “on 4 April 2023”. If they were not issued on 4 April 2023, please confirm the dates on which the securities for the aforementioned cleansing notices were issued.
 2. For each of the First 15 May Cleansing Notice, the Second 15 May Cleansing Notice, the 22 May Cleansing Notice, the 9 June Cleansing Notice and the 15 June Cleansing Notice, please confirm that each of the recipients of the relevant securities in the cleansing notices were “sophisticated and professional investors”.
 3. Please confirm that DTR had no excluded information (paragraph L) to disclose at the time of publication of each of the following:
 - 3.1 The First 15 May Cleansing Notice;
 - 3.2 The Second 15 May Cleansing Notice;
 - 3.3 The 22 May Cleansing Notice;
 - 3.4 The 9 June Cleansing Notice;
 - 3.5 The 15 June Cleansing Notice.
 4. With regards to the transaction described in the Gold Links Sale Announcement:
 - 4.1 When was DTR first approached about the possibility of this sale or transaction?
 - 4.2 Please provide the dates on which DTR received any preliminary and / or final proposal(s) for those assets.
 5. With regards to the Drilling Results Announcement:
 - 5.1 Did DTR receive any preliminary indication or report of the results? If so, please provide dates and details.
 - 5.2 When did DTR receive the final drilling results?
 6. Please confirm that DTR is complying with the Listing Rules and, in particular, Listing Rule 3.1.
 7. Please confirm that DTR’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of DTR with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **12.00 PM AEST Tuesday, 4 July 2023**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, DTR’s obligation is to disclose the information ‘immediately’. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require DTR to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in DTR's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in DTR's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to DTR's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that DTR's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Angel He
Adviser, Listings Compliance