

DATELINE RESOURCES
LIMITED

(ACN 149 105 653)

ASX Code: DTR

CAPITAL STRUCTURE

Share Price (19/10/23) \$0.01
 Shares on issue 885.8 million
 Market Cap \$8.9 million

MAJOR SHAREHOLDERS

Mark Johnson	14.19%
Southern Cross Exploration NL	11.18%
HSBC Custody Nominees	6.26%
Stephen Baghdadi	5.47%

DIRECTORS &
MANAGEMENT

Mark Johnson AO
Chairman

Stephen Baghdadi
Managing Director

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Non-Executive Director

Tony Ferguson
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COLOSSEUM RARE EARTHS

Reprocessed data identifies several continuous high-density drill targets

Highlights

- **Geophysical modelling has removed the noise effect caused by historic mining waste dumps and tailings dam disturbance**
- **Modelling indicates a high relative density area (postulated carbonatite body) in the area of the breccia pipes**
- **High density margin of the postulated carbonatite has similarities to the Mountain Pass carbonatite, located 10km to the southeast**
- **Drilling is planned to test the northern margin where fenites have been mapped**
- **High priority contact zone beneath the tailings dam will be targeted in future programs**

Dateline Resources Limited (Dateline or the Company) is pleased to announce it has received an updated geophysical model for the Colosseum Project that was commissioned in order to remove the surface noise caused by historical mining disturbance and determine high density targets for follow up.

The resultant model has identified a dense circular feature that looks to have been preferentially intruded by the later breccia that hosts the gold mineralisation at Colosseum. The gold deposit occurs in two hydrothermally altered rhyolite breccia pipes that were intruded into crystalline Precambrian basement rocks and previously overlying, thrust faulted, Paleozoic sedimentary rocks.

One of the mapped fenite dykes was exposed along the eastern wall of the south mine pit. This further accentuates the proximity of alkalic-carbonatitic related rock in the area surrounding the rhyolite breccia pipes.

The dense circular geophysical feature at Colosseum is similar to the geophysical feature at the Mountain Pass Rare Earth Mine, 10km to the southeast of the Colosseum Mine. Mineralisation at Mountain Pass is located on the flank of a high density body.

Based on the modelling, Dateline has developed a conceptual drilling plan for rare earths at Colosseum, initially targeting the northern side of the historic pits where rare earth's bearing fenites have been mapped in outcrop by the Company's rare earth experts, Anthony Mariano PhD and Tony Mariano Jnr.

Commenting on the model, Managing Director, Stephen Baghdadi, commented:

"Our rare earth experts have been adamant that we are in the right area for the discovery of a rare earth orebody, with many of the observed features being similar to that observed at the large Mountain Pass mine to the southeast.

"Drill planning was somewhat hampered by the 'noise' that the waste dumps, stockpiles and tailings dam produce. This new model cuts through the noise to give a higher resolution view of density and demonstrates greater continuity of the high density body.

"The model fits the hypothesis that Colosseum contains a circular carbonatite body may have been intruded by the later gold-bearing breccia. We will be targeting the preserved margins of the postulated carbonatite in areas where we already know that we have rare earth bearing fenites, which are a strong indicator for carbonatite related rare earth mineralisation.

"We have a drill rig on site at Colosseum and we will look to commence the rare earth program later in the year, utilising funds from the current entitlement issue."

Geophysical Modelling Program

Dateline commissioned a geophysical modelling program at Colosseum in order to better understand the gravity data at the project. Mining in the late 1980's and early 1990's resulted in ground disturbances in the form of waste dumps, tailings dams and low grade stockpiles. Previous modelling of the gravity data indicated that this disturbed material may be obscuring the signal from the subsurface material.

Robert Ellis, from Ellis Geophysical Consulting was contracted to remodel the Colosseum area at 100m depth, constraining the inversion by including an estimate of the density of the disturbed material in the model. Mr Ellis has completed extensive geophysics analysis over the Mountain Pass Mine.

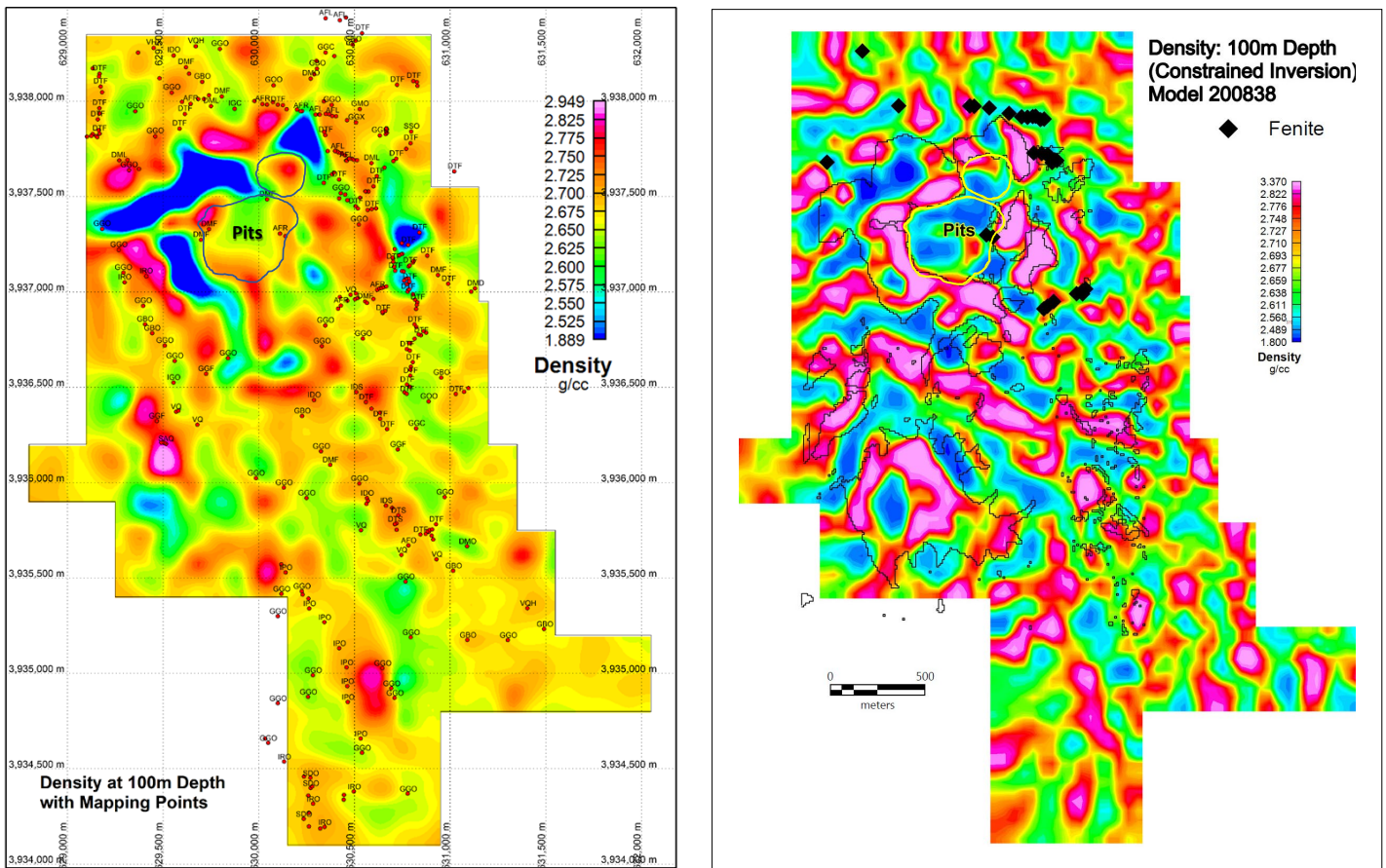


Figure 1: Constrained gravity inversion models at 100m depth showing the original model that included noise effects from the disturbed material (left) and the new model with the ‘noise effect’ removed. The black outlines on the right image represent the location of the waste dumps, tailings and low grade stockpiles that were “removed” when the gravity data was reprocessed.

The resultant model has identified several continuous dense features including a circular feature, with a low density core surrounded by a higher density halo (Figures 1, 2). The circular feature may represent an original carbonatite feature that has been preferentially intruded by the later (lower density) breccia pipes. The mapped fenite dyke exposed along the eastern wall of the south mine pit tends to support this theory.

The reprocessed data has also identified large dense structure below the old tailings dam close to the regional Clark Mountain fault line. The rare earth bearing carbonatite at Mountain Pass Mine is located close to the Clark Mountain fault line.

Figure 2 also shows the gravity inversion at 100m depth for the Mountain Pass area¹. This inversion shows a circular feature with the rare earth mineralisation accumulated on the margins of the gravity high, potentially representing a contact feature.

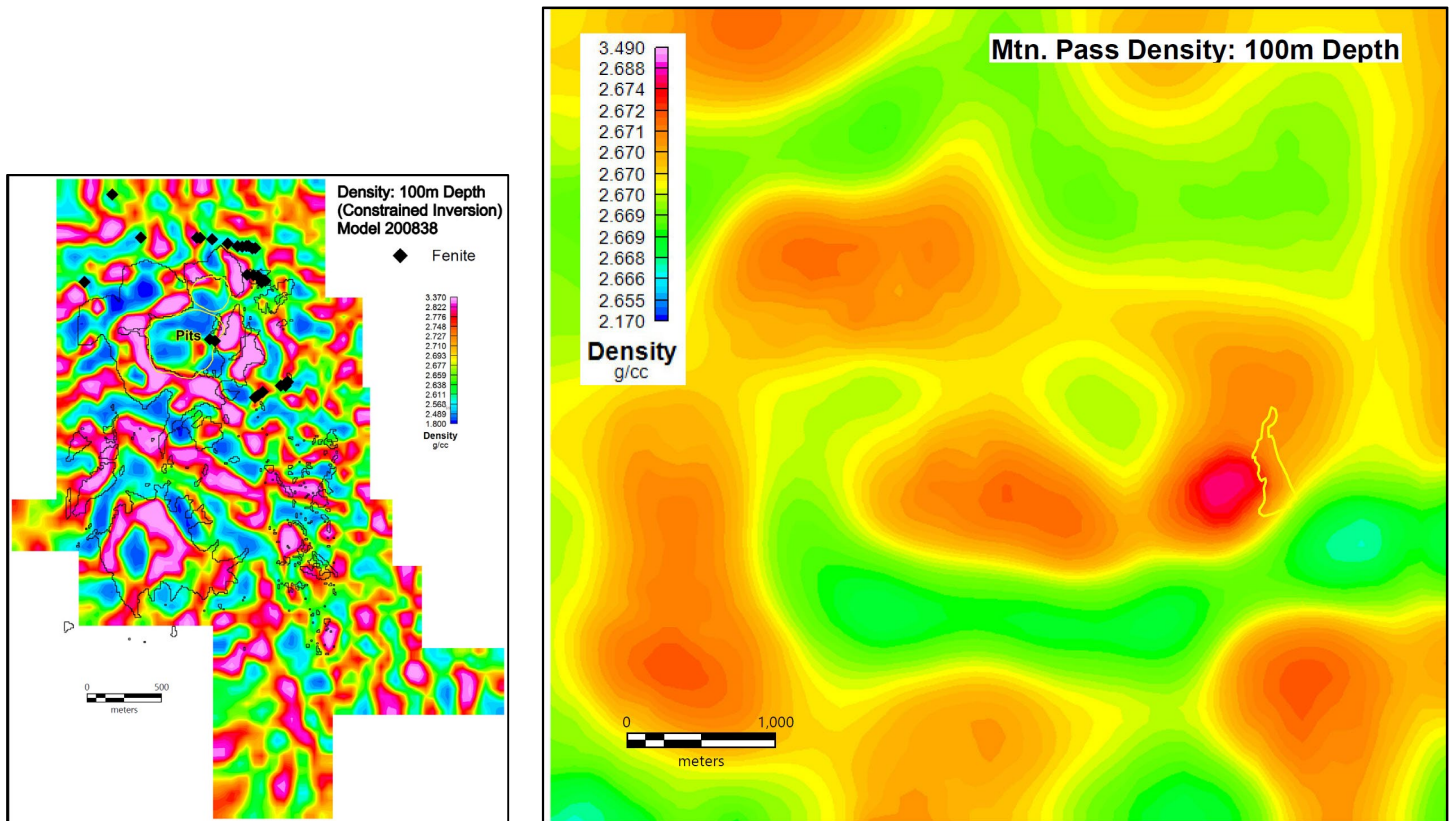


Figure 1: Constrained gravity inversion models at 100m depth for Colosseum (left) and Mountain Pass¹ (right). The open pits at both locations are shown in yellow. The maps are presented at the same scale for relativity².

Dateline’s rare earth expert, Tony Mariano Jnr, commented:

“Location and geometry of the fenitized rock outcrops mapped at the surface are indicators of an alkalic-carbonatitic system in the area adjacent to the later rhyolite intrusion. The recently refined geophysical gravimetric modelling presents encouraging relative density information pursuant to targeting of exploratory drilling.”

¹ USGS Open File Report 2016-1070 – Gravity and Magnetic Studies of the Eastern Mojave Desert, California, and Nevada (August 2018)

² The collection of data at Mountain Pass was done over several decades, using different instrumentation and on an uneven grid. The Colosseum data was collected in 2022 across the entire property and on an even grid. The differences in data collection could give rise to differences in how the data is interpreted.

Drill Planning

Dateline is planning on drill testing the northern side of the circular feature initially, predominantly based on the fact that fenites have been mapped in outcrops to the north (Figure 3). These outcrops may represent dykes that are distal to the original carbonatite.

Nine drillholes have been planned, with common drill pads to be employed on several of the holes. The drilling is expected to commence towards the end of 2023, following the completion of the gold drilling program and may be updated or modified depending on results.

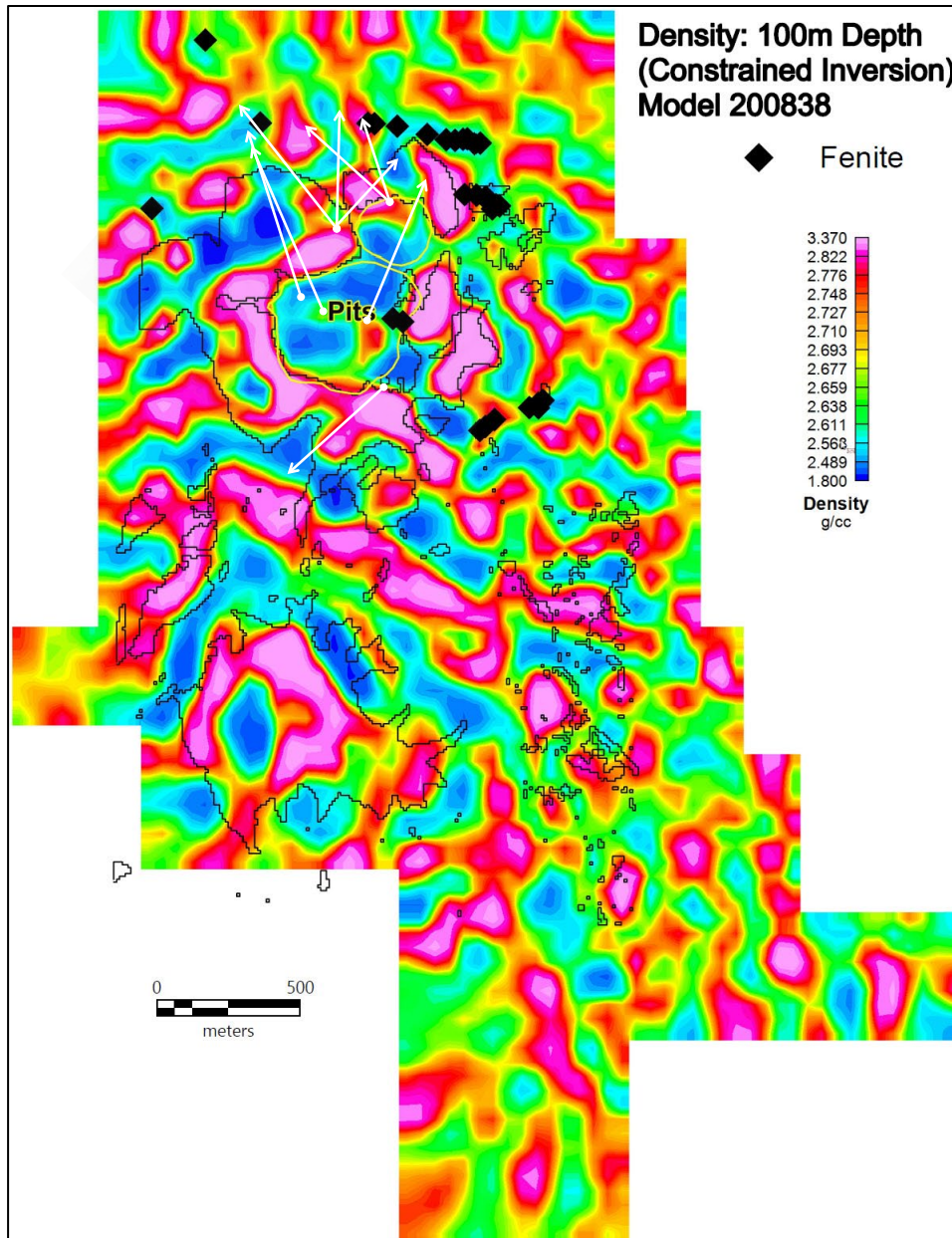


Figure 3: Constrained gravity inversion model at 100m depth for Colosseum with planned drillholes in white. The black outlines are the location of the mine waste dumps, the tailings and the low grade stockpiles

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

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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.

Dateline has agreed to acquire an 80% interest in the Argos Strontium project and is progressing its exploration plans.

Competent Person Statement

Sample preparation and any exploration information in this announcement is based upon work reviewed by Mr Greg Hall who is a Chartered Professional of the Australasian Institute of Mining and Metallurgy (CP-IMM). Mr Hall has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Hall is a Non-Executive Director of Dateline Resources Limited and consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

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.