ASX Announcement

1 July 2025

DATELINE RESOURCES

Dateline's Colosseum Geophysical Survey Shows Similarities to Mountain Pass

Highlights

- **Magnetotelluric Survey Completed**: The magnetotelluric (MT) geophysical survey at the Colosseum Gold-REE Project (California) was successfully completed as of 29 June 2025 with 167 stations surveyed.
- **High-Resistivity Anomaly**: Preliminary sections reveal that survey line *2200N* contains an anomalously high-resistivity zone that extends to surface, directly coincident with mapped REE-bearing fenite dykes.
- **Mountain Pass Comparison**: Portions of Colosseum's emerging geophysical signature closely mirror that of the world-class Mountain Pass REE deposit (~10 km to the south of Colosseum) exhibiting the same trio of anomalies seen at Mountain Pass:
    - Coincident relative gravity high,
    - Relative magnetic low and,
    - Moderate resistivity (~70–120 Ω·m)

  This combination of features is characteristic of carbonatite REE systems, and its presence at Colosseum underscores the strong exploration potential and analogies to Mountain Pass.
- **Geochemical Program 75% Complete**: 916 of ~1,200 samples collected to date with field crews remain on track to conclude sampling in the next 2 weeks
- **Encouraging REE Anomalies**: Initial assay results from the first batch of soil samples have been received, confirming anomalous rare earth element (REE) values in surface samples.
    - These preliminary geochemical anomalies are indicative of REE mineralization in the project area.

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Capital Structure

ASX Code	DTR
OTCQB Code	DTREF
Shares on Issue	3.15B
Top 20 Shareholders	69.7%

Colosseum Gold-REE Project*
(100% DTR, California, USA)

27.1Mt @ 1.26g/t Au for 1.1Moz Au

Over 67% in Measured & Indicated

Mineralisation open at depth

Mining studies underway

Rare earths potential with geology similar to nearby Mountain Pass mine

* ASX announcement 23 October 2024

* In relation to other previously announced information included in this announcement, the dates of which are referenced, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

Dateline Resources Limited (ASX: DTR, OTCQB: DTREF)(**Dateline** or **the Company**) is pleased to announce the completion of the MT geophysical survey at its 100%-owned Colosseum Gold-REE Project in San Bernardino County, California.

The final MT station was acquired on Sunday, 29 June 2025, marking the on-time conclusion of the survey. Data quality was independently verified, and rigorous QA/QC checks were implemented, including the generation of preliminary 1D and 2D inversion models to ensure the dataset's integrity. These independent QA/QC checks have confirmed the MT data are high quality and suitable for advanced 3D inversion and interpretation.

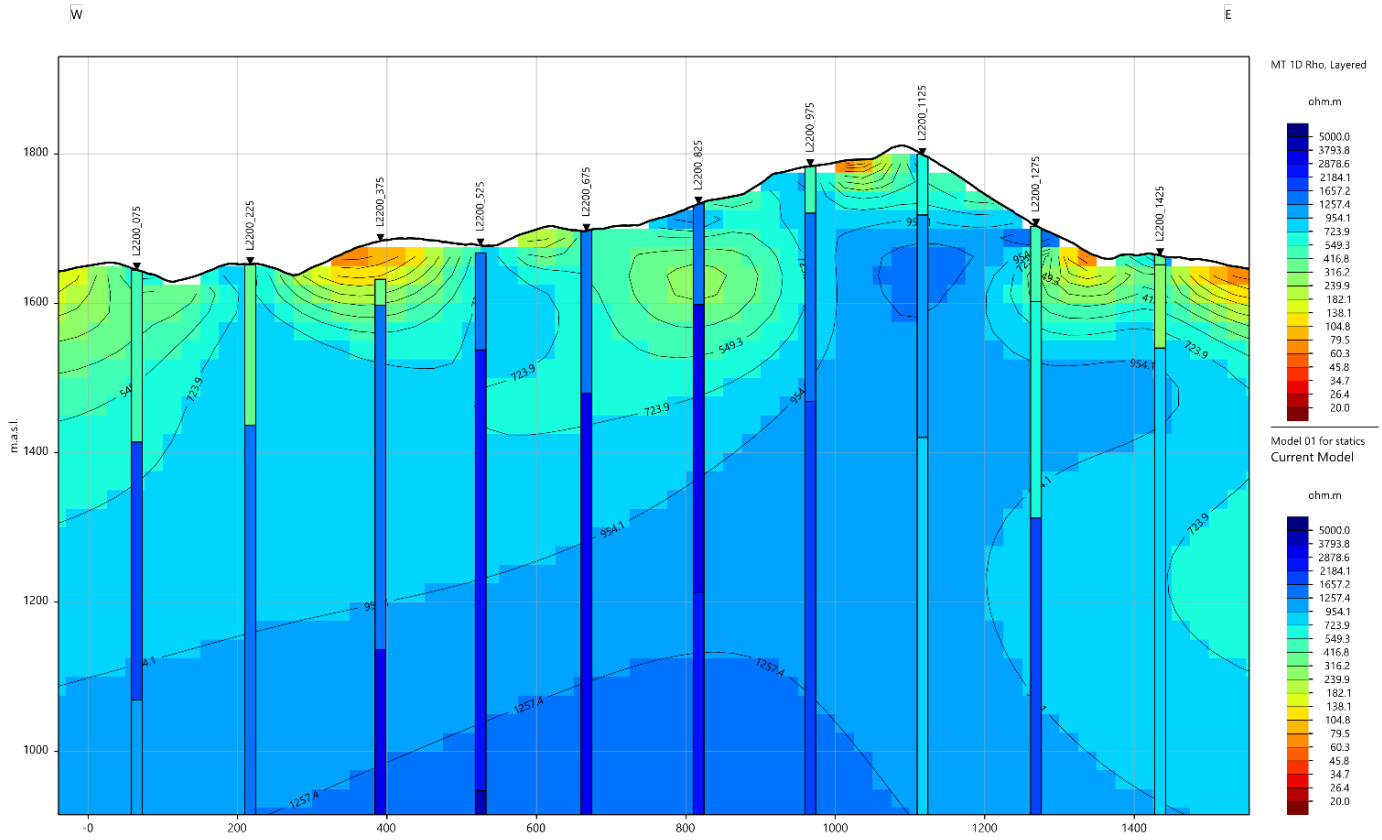

Figure 1: *Preliminary 2D resistivity section for survey Line 2200N at Colosseum using a 150x200 metre grid, generated from the QA/QC inversion. Warm colours (red-orange) denote low resistivity zones. Notably, a near-surface high resistive anomaly is observed at the centre of the section, coincident with the location of mapped fenite (alkali-altered) dykes at surface.*

Preliminary 1D and 2D resistivity sections have been produced along each survey line from the raw MT data. These initial sections are already providing valuable insights into Colosseum's subsurface.

In particular, *Line 2200N* (Figure 1) exhibits an anomalously high-resistivity zone that extends from depth upward to surface. This resistive feature occurs exactly beneath outcrops of REE bearing fenite and trachyte dykes that have been mapped on surface both north and east of the known breccia pipes.

The strong spatial correlation between the resistivity high and the fenite dykes at surface suggests the presence of a potentially resistive intrusive body or alteration zone at depth directly associated with the dykes.

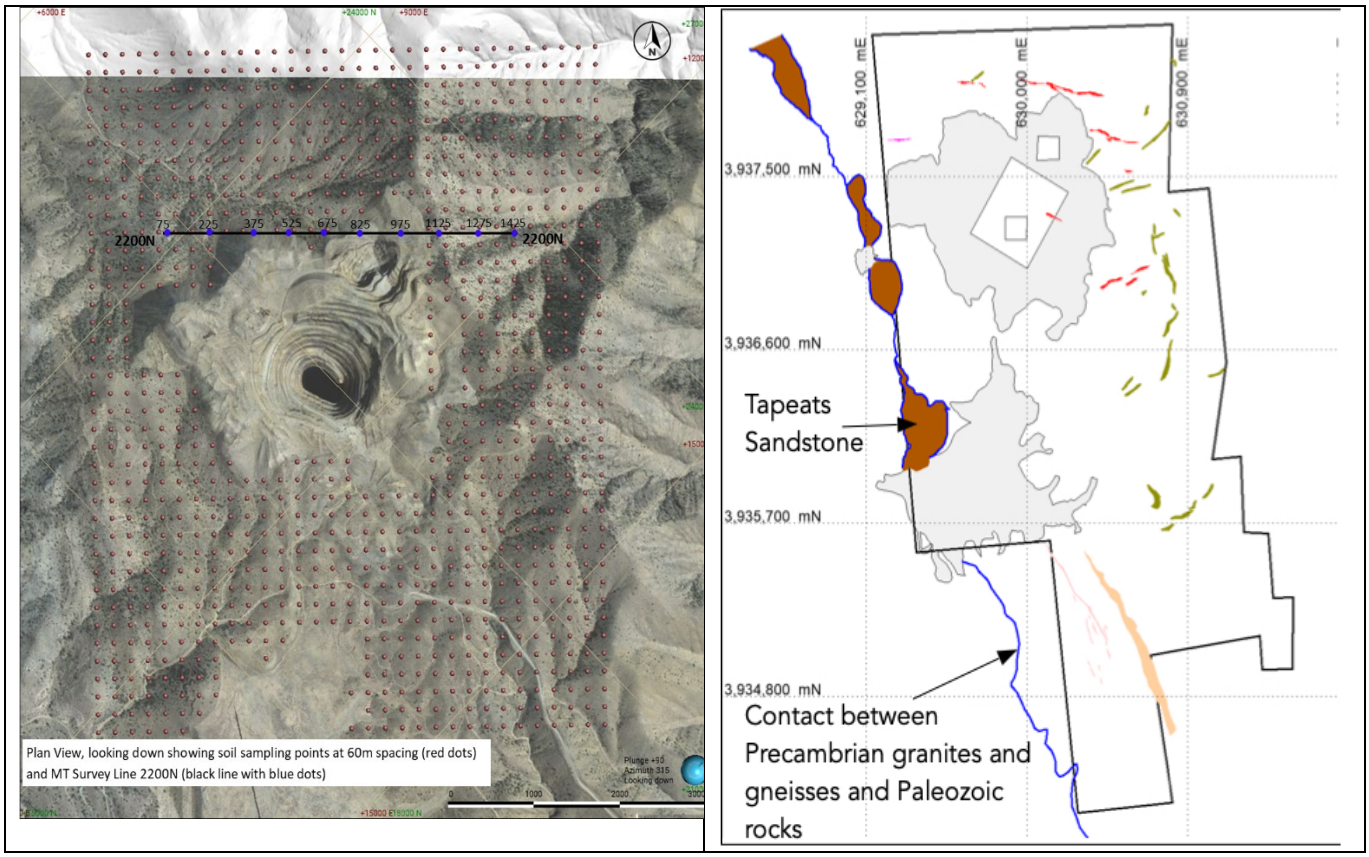

Image on right shows location of rare earth bearing fenite outcrops in red and mantle derived rare earth bearing trachyte dykes to the north and to the east of the Colosseum pits. Image on left shows location of resistive anomaly that is coincident with the location of the fenite dykes to the north of the Colosseum pit

Fenite dykes are known indicators of carbonatite-related hydrothermal alteration, and their presence at Colosseum (including one exposed in the pit wall) underscores the Project's similarities to the Mountain Pass REE deposit. The MT survey data thus reinforce the exploration model that carbonatite or alkalic intrusive bodies may be present in the Colosseum system, adjacent to the known gold breccia pipes.

Aside from the Line 2200N feature, the preliminary MT results across multiple lines show distinct resistivity contrasts that appear to correspond with geological structure. Zones of relatively low resistivity are observed in certain areas, which may indicate clay-rich alteration or gold bearing breccia pipes, whereas zones of higher resistivity could correspond to unaltered intrusive bodies or silicified zones.

These patterns are consistent with the survey's goal of imaging deep structures and alteration associated with either breccia pipes or carbonatite intrusions. All preliminary sections are being

reviewed by Dateline's technical team. A 3D model is expected in a few weeks and will provide a comprehensive subsurface resistivity imaging to integrate with other datasets.

Comparison to Mountain Pass REE Deposit Signature

Colosseum's exploration model benefits greatly from its proximity to MP Materials' Mountain Pass mine, located less than 10 km to the south of the Project.

Mountain Pass is a world-class rare earth element deposit hosted by the Sulphide Queen carbonatite and it provides a geophysical "fingerprint" for the type of REE system Dateline is exploring for at Colosseum.

Published studies of Mountain Pass (e.g. USGS Peacock et al., 2021)[1] describe a characteristic combination of geophysical anomalies associated with the carbonatite ore body: a relative gravity high, a relative magnetic low, and a moderate resistivity zone on the order of 70–120 Ωm.

This signature reflects the physical properties of the Mountain Pass deposit. The carbonatite and associated bastnäsite-barite mineralization is notably dense (higher gravity response) and non-magnetic (magnetite-depleted), with an electrical resistivity intermediate between surrounding unaltered country rock (high resistivity) and heavily altered or fluid-rich zones (very low resistivity). In essence, Mountain Pass stands out geophysically as a dense, electrically moderate body that is magnetically quiet relative to its surroundings.

Dateline is actively comparing the emerging geophysical picture of Colosseum to this Mountain Pass template. Reprocessing of Colosseum's 2023 ground gravity survey data has revealed that the known gold-bearing breccia pipes (which are filled with relatively lower-density rhyolite breccia) correspond to *gravity low* anomalies. On the resistivity front, Mountain Pass's carbonatite ore zone was found to be moderately resistive (tens to a few hundred ohm-metres) relative to the very high resistivity of unmineralized host.

Importantly, the Colosseum resistivity on Line 2200N occurs in an area that also corresponds with other geophysical anomalies identified in earlier surveys. Company geologists note that this zone lies along a pronounced gravity high (from a 2024 gravity survey) and is marked by a localized magnetic low in regional datasets.

This exact juxtaposition of gravity, magnetic, and resistivity signatures is the same distinctive pattern observed at the Mountain Pass REE deposit just to the south. In the Mountain Pass carbonatite, the orebody is associated with a dense (gravity anomalous) and non-magnetic core, surrounded by moderately resistive host rocks.

[1] Link to United States Geological Survey Publication
https://agupubs.onlinelibrary.wiley.com/doi/epdf/10.1029/2021GC010029

The recognition of a similar geophysical signature at Colosseum, a gravity high, subdued magnetics, and intermediate resistivity in the fenite-bearing zone, reinforces the interpretation that Colosseum hosts a Mountain Pass-like REE system. This analogue provides Dateline with a proven exploration model and boosts confidence that the identified anomalies could represent carbonatite intrusions and/or REE-rich breccia pipes at depth.

In summary, while the Colosseum breccia pipe complex has its own unique geologic signature (including local gravity lows from void-filled breccias), early data integration suggests that portions of the Colosseum project area may indeed reflect a Mountain Pass-style geophysical signature.

Specifically, the identification of a dense, likely non-magnetic body adjacent to REE-bearing fenite dykes is a compelling parallel to Mountain Pass. Ongoing work will focus on verifying this through 3D resistivity imaging and further data integration. Any target that exhibits the trifecta of a gravity high, magnetic low, and intermediate resistivity response, analogous to Mountain Pass, will be prioritized for drilling as a top-tier REE discovery opportunity at Colosseum.

Surface Geochemical Sampling Progress

In parallel with the geophysics, Dateline's field team has made good progress on the extensive soil and rock geochemical sampling program initiated in mid-June. As of this release, 916 samples (approximately 75% of the planned ~1,200 samples) have been collected across the project area, marking a significant advancement from the ~50% completion reported a week ago. The remaining ~25% of samples are scheduled to be collected within two weeks, keeping the program on schedule for completion by mid-July.

Sampling has focused on a grid covering the entire claim block. To expedite analysis and target generation, the Company has been dispatching samples to the laboratory in batches. Initial assay results from the first batch of samples have now been received.

Importantly, these initial results have detected anomalous concentrations of rare earth elements (REE) in multiple samples, relative to background levels. The presence of REE anomalies in surface soils and rocks is highly encouraging at this early stage as it confirms that the geochemical signature of the sought-after mineralization is present within the project area.

Anomalous values of elements such as cerium, lanthanum and other REEs have been reported, consistent with the geochemical footprint expected proximal to a carbonatite-alkaline REE system.

Full assay data from all 1,200 samples will be required to define coherent geochemical anomaly patterns. These results are expected later in July as remaining batches are processed. Once all assays are in hand, Dateline will undertake a comprehensive interpretation of the geochemical dataset to identify multi-element anomaly clusters and "pathfinder" element patterns.

This geochemical interpretation will be combined with geophysical findings to refine drill targets, in line with the Company's "stacked evidence" exploration strategy.

Next Steps

With the MT survey complete and geochemical sampling nearing completion, Dateline's exploration program at Colosseum is entering the data integration and target definition phase. Key next steps and upcoming work programs include:

- **3D MT Inversion Modelling**: Now that field data collection is finished, a full 3D inversion of the magnetotelluric dataset will be carried out to generate a high-resolution resistivity model of the subsurface. This 3D model will enable the Company to identify and characterize drill targets in three dimensions.

  In particular, the inversion will be scrutinized for resistive highs that could indicate carbonatite bodies, as well as resistive lows (conductive anomalies) that could reflect clay-altered and potentially gold bearing breccia pipes or other mineralized structures at depth. These resistivity features, when correlated with other data, will help pinpoint zones of interest.

- **Dual 3D Inversion Approaches**: Dateline has engaged two independent groups to perform 3D MT inversions for quality assurance and comparative interpretation. The first model will be produced by a multi-physics team in Colorado, using a proprietary 3D inversion code (a widely applied industry algorithm for 3D MT data). The second 3D inversion will be conducted in Perth, Australia, utilizing the well-known ModEM MT inversion software. By employing two different inversion codes and expert teams (on separate continents), Dateline aims to cross-validate the results and achieve the most reliable 3D resistivity image.

- **Completion of Geochemical Sampling**: The remaining ~25% of soil/rock samples will be collected and dispatched for assaying. Following receipt of all laboratory results, the geochemical data will be fully interpreted to delineate anomalies of gold, REEs, and associated pathfinder elements. Geochemical anomaly maps (for example, highlighting cerium, lanthanum, yttrium, etc.) will be generated to visualize REE distributions across the property.

- **Integrated Targeting and Drill Program Planning**: The integration of datasets will be the final step before drilling. The new 3D MT resistivity model, the complete surface geochemistry results, and the recently reprocessed gravity survey data will be layered together (along with any available magnetic data) to identify coincident anomalies.

  Targets that exhibit multiple overlapping indicators, for example, a resistivity anomaly coincident with a geochemical REE anomaly and a gravity feature, will be ranked as high-priority. This integrated "stacked evidence" approach is designed to de-risk drilling by focusing on areas where geophysical and geochemical signatures collectively point to potential mineralization.

  Dateline is already planning an upcoming drilling campaign to test these targets. Drillhole design will consider both rare earths and gold potential, including tests of the interpreted carbonatite target (resistive, dense zone near fenite dykes) and any remaining untested

portions of the gold-bearing breccia pipe system. The Company will provide further updates once target selection is finalized and drilling is scheduled.

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, OTCQB: DTREF) is an Australian 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 6 June 2024, the Company announced to the ASX that the Colosseum Gold mine has a JORC-2012 compliant Mineral Resource estimate of 27.1Mt @ 1.26g/t Au for 1.1Moz. Of the total Mineral Resource, 455koz @ 1.47/t Au (41%) are classified as Measured, 281koz @1.21g/t Au (26%) as Indicated and 364koz @ 1.10g/t Au (33%) as Inferred.

On 23 May 2025, Dateline announced that updated economics for the Colosseum Gold Project generated an $NPV_{6.5}$ of US$550 million and an IRR of 61% using a gold price of US$2,900/oz.

The Colosseum is located less than 10km north of the Mountain Rare Earth mine. Planning has commenced on drill testing the REE potential at Colosseum.

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.

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 mineralization and type of deposit under consideration and to the activity which he is undertaking to quality 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.

References – Link to United States Geological Survey Publication

https://agupubs.onlinelibrary.wiley.com/doi/full/10.1029/2021GC010029

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• In June 2025 Colosseum Rare Metals, INC began a soil sampling program of the claim boundary surrounding the existing pits. June 29th the magnetotellurics (MT) survey of the claim boundary surrounding the existing pits was completed. • Soil/sediment samples or chip samples collected from 60-meter spaced grid laid out across Colosseum claim boundary. MT survey stations were laid out using 200-meter line spacing and 150-meter station spacing for a total of 167 stations. MT systems deployed using 100m inline and 100m crossline electric field dipoles. A pair of horizontal (x,y) magnetic field sensors, oriented parallel to the electric field dipoles deployed at every other site. A vertical (z) magnetic field sensor deployed at 25% of sites, evenly distributed throughout the survey grid. Sites record overnight for a minimum of 14-16 hours. A remote reference MT site is located 30-40km from the MT survey grid. • The geologist collected either the soil or rock samples from the coordinate location using GPS to maintain accuracy. 4-6 man crews deployed the MT sites using GPS in WG84 11N for accuracy as well. • All samples followed a strict Chain of Custody. • Samples were put into labeled bags, sealed and shipped to ALS Global Laboratories. • Sampling practice is appropriate to geology and complies with industry best practice.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling was used in collection of these samples. Samples were collected using a shovel to dig down below surface or hammer to chip sample if point was on an outcrop. • No physical samples were collected for the MT survey.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• Drill sample recovery not applicable to this testing.

Criteria	JORC Code explanation	Commentary
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All soil samples collected by a registered geologist and notes taken on lithologies present and features of surrounding materials. • No physical samples were collected for the MT survey.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Soil/rock chip samples sent to ALS Global were logged and given unique identification numbers with fully calibrated machines and internal computer software checks of all samples for precise and repeatable testing. • Samples sent to ALS Global Laboratories were dried, weighed, crushed, and split, with a split pulverized to better than 85% passing 75 microns. Samples were analyzed using aqua regia super trace 67 multi-element analysis, including REEs, gold and silver. • Sample size assessment was not conducted but used minimum sample weights of 200 grams to ensure enough sample was collected for re-assaying of the sample if necessary. Samples require minimum of 25 grams of material per test. • No samples were collected for the MT survey.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Soil and survey grid stations were laid out by geoscience professionals according to industry standards and site-specific requirements. • Samples were assayed by industry standard methods by ALS Global Laboratories in Reno, Nevada. • Gold, silver, multi-element and REEs were tested using aqua regia super trace ICP-MS analysis providing extremely low detection limits for the analysis of soils and sediments.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.*	• Sampling, documentation, and sample submittal were under the guidance and care of Graham Craig, GIT (Association of Professional Engineers and Geoscientists of

Criteria	JORC Code explanation	Commentary
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Manitoba). • Sampling and results data is currently stored in Excel Database and cloud server for multiple backups. • Data and documentation of MT survey verified by geoscience professionals daily.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Soil samples were collected using a 60-meter spaced grid of points laid out across the claim boundary with ~0.5kg of sample material for each sample. • MT Survey stations laid out according to site-specific recommendations by geophysics professionals. • Grid and survey locations demarcated using Garmin GPS in WGS84 11N for accuracy.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• 60-meter spacing was created using 3D geologic software and transferred to Garmin GPS for accurate and consistent sampling spacing. • 200-meter line spacing with 150-meter station spacing for MT survey used distributed across Colosseum claim boundary.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• No orientation of sampling present. • Samples taken at GPS locations. • No bias is considered to have been introduced by the sampling orientation or procedures.
Sample security	• *The measures taken to ensure sample security.*	• All samples were taken and maintained under the constant care of Colosseum Rare Metals, INC. personnel. Samples were delivered by 3rd party shipping company to licensed laboratory. • No samples collected for MT survey.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sample techniques and QAQC procedures reviewed by Graham Craig, GIT according to industry standards. • MT survey data reviewed by multiple geophysics professionals.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Colosseum Mine project is located in T17N R13E Sec 10, 11, 14, 15, 22, 23 SB&M. • All tenements are 100% owned by Dateline Resources Limited or a wholly owned subsidiary and there exist production-based royalties as previously disclosed to ASX.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No previous geochemical soil sampling program known to have occurred historically.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Colosseum mine is hosted by Cretaceous aged breccia-pipe. The pipe contains aphanitic Cretaceous rhyolite flows, Pre-Cambrian granitic basement material, and Cambrian-Devonian dolomite clasts replaced by sulphide mineralisation. • All sampled points external to the mining areas were collected following known lithological descriptions observed from within the Colosseum open pits and drilling.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Drilling is not applicable to this testing.
		• Sample coordinates include easting, northing, and elevation data in WGS84 Zone 11.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the*	• Results reported based on industry standardized reporting and testing methodology to evaluate gold potential and multi-element pathfinder elements. • Interpretation of MT survey results reported based on industry standardized reporting and testing methodology based on site-specific details and geology.

Criteria	JORC Code explanation	Commentary
	procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Geochemistry results reported according to industry standards regarding viability of product. • Interpretations of MT survey geometry will be outlined following analysis of survey data by industry professionals.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Supporting figures have been included within the body of this release.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Reporting based on application of manufactured product viability based on pass/fail standards according to industry standards.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Data collected has been compared to previous testing completed on lithologies within the Colosseum open pits. • Data collected from the MT survey is still being interpreted.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Geochemistry of soil samples will be reviewed alongside data from the MT survey and other geophysics work to evaluate and delineate potential drill targets.