

Gold Links Update

DATELINE RESOURCES
LIMITED

(ACN 149 105 653)

ASX Code: DTR

CAPITAL STRUCTURE

| | |
|-----------------------|----------------|
| Share Price (5/12/22) | \$0.063 |
| Shares on issue | 566.18 million |
| Market Cap | \$35.7 million |

MAJOR SHAREHOLDERS

| | |
|-------------------------------|--------|
| Mr. Mark Johnson AO | 17.37% |
| Southern Cross Exploration NL | 16.84% |
| HSBC Custody Nominees | 9.41% |
| Stephen Baghdadi | 4.61% |

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 Resources Limited (ASX: DTR) (**Dateline** or the **Company**) provides the following update with regards to its Gold Links mine in Colorado.

As noted in the Chairman's AGM address last week¹, the Company is seeking a strategic joint venture partner to progress the Gold Links operation.

To preserve the value of the operation and minimise the cash requirements at the Gold Links, the Company has made the decision to move the mine into care and maintenance.

The Board is in discussions with various groups on a potential Joint Venture (JV) and a package of further debt with our USA bankers. The objective of these discussions is to secure the future operations of Gold Links, without Dateline Resources having to make any further capital contribution.

With the planned introduction of a strategic partner at Gold Links, the Company's primary focus will be the Colosseum Project in California. In addition to the potential for Rare Earth Elements (REE) as defined by extensive mapping, sampling and a gravity survey, the Colosseum project already has a defined JORC-2012 compliant Mineral Resource of 813,000 ounces², with significant potential for extensions of the mineral resource at depth in the breccia pipes.

Dateline's Managing Director, Stephen Baghdadi, commented:

"There are several parties in the US that are interested in a JV at Gold Links, however this process will take time to work through."

"The decision to suspend mining operations was carefully considered by the Board and is consistent with our decision to focus the Company's resources on the Colosseum project."

"Colosseum has drill ready REE targets and an existing robust 813,000oz mineral resource with obvious extensional potential, we see this project as being capable of delivering value for our shareholders."

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

For more information:

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¹ ASX Announcement 29 November 2022 – Chairman's address to shareholders

² ASX announcement 6 July 2022 – 813,000 oz gold maiden resource at Colosseum

About Dateline Resources Limited

Dateline Resources Limited (ASX: DTR) is an Australian publicly listed company focused on gold mining and exploration in North America. The Company has assets in Colorado and California

The Colosseum project in California is located less than 10km north of the Mountain Rare Earth mine. The Mountain Pass rare earth mine is the richest rare earth mine in the world and is the only operating rare earth mine in the USA. Work has commenced on identifying the source of the mantle derived rocks that are located at the Colosseum and are associated with carbonatites that host the Rare Earths.

The Colosseum Gold Mine is located in the Walker Lane Trend in East San Bernardino County, California and was mined for gold by Bond International Gold and LAC Minerals between 1988 and 1993. On July 6, 2022, Dateline 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.

Dateline also owns the high-grade Gold Links mine in Colorado. Gold Links comprises of a swarm of high-grade gold veins that can be traced over a 6km strike. The Gold Links mining district was consolidated between 2016 and 2019. Extensive surface and underground exploration have since been conducted on a small section of the 6km strike length.

The 100% owned and fully permitted Lucky Strike mill is located approximately 50km from the Gold Links mine and has recently been upgraded to be able to process up to 250 tonnes per day.