



Colosseum Feasibility on Schedule

Highlights

- **Mining Contract Pricing in Line with Scoping Study** – Quotes have been received from experienced U.S. mining contractors, with pricing and other conditions in line with the assumptions used in the Scoping Study. An Early Contractor Involvement process will commence later in the year.
- **Metallurgical Testwork Program Commenced** – Representative core has been selected and dispatched to the metallurgical testwork laboratory in Denver for confirmatory analysis. Operating plant data from the six years the mine was operating indicates a 92% recovery can be expected and the current program is aimed at improving this further.
- **Long Lead Item Procurement** – The Bankable Feasibility Study (BFS) team has determined the sizing and specifications for specific long lead time items in the processing plant, including the ball mill, SAG mill, filter press and transformers. The team has identified equipment that is either available now or within the expected timeframes with orders expected to be placed before the end of the year.
- **Sonic Drilling to Commence** – A sonic drill rig is being mobilised to site for drill testing of the existing tailings storage facility, which is critical to plan for stable waste dumps and a dedicated dry stacked tailings impoundment.
- **Updated Access Road Nearly Complete** – The 10km access road from the I15 Interstate to site is being upgraded to allow for the transportation of heavy haulage vehicles to the site. The road upgrades will be completed in October.
- **BFS on Schedule** – The Company remains confident that the BFS will be completed in early 2026 and that construction will commence shortly thereafter. To date, there have been no material changes to the assumptions used in the Scoping Study.
- **Increase in Gold Price to Over US\$4,000/oz** – \$1,300+/oz gain since October 2024 Scoping Studyⁱ indicates substantial potential improvements to the project economics.

Dateline Resources Limited (**ASX: DTR, OTCQB: DTREF, FSE: YE1**) (**Dateline** or **the Company**) is pleased to provide a progress report for the Bankable Feasibility Study that is underway for its 100%-owned Colosseum Gold-REE Project in California. The BFS is based on the Updated Scoping Studyⁱⁱ released in June 2025, which indicated over 635,000oz of gold produced over an initial 8.5 year mine life.

Investigations by the BFS team continue to confirm the technical and cost assumptions in the Updated Scoping Study, reinforcing the robust fundamentals of the project.

Stephen Baghdadi, Managing Director of Dateline Resources, commented, “The BFS investigations continue to confirm our assumptions and understanding of the Colosseum project. With the gold price over US\$4,000/oz, we expect a positive impact on the economic results.”

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Capital Structure

ASX Code	DTR
OTCQB Code	DTREF
FSE Code	YE1
Shares on Issue	3.39B
Top 20 Shareholders	75.7%

Board of Directors

Mark Johnson AO Non-Executive Chairman
Stephen Baghdadi Managing Director
Greg Hall Non-Executive Director
Tony Ferguson Non-Executive Director

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

Bankable Feasibility Study underway

Rare earths potential with geology similar to nearby Mountain Pass mine

* ASX announcement 26 May 2025



* The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements dated 23 October 2024 (with regard to the MRE) and 23 May 2025 (with regard to Project Economics). Similarly, the Company confirms that all material assumptions and technical parameters underpinning the estimates and the forecast financial information referred to in those previous announcements continue to apply and have not materially changed.

Bankable Feasibility Study Update

Mining Contract

A competitive quote process has been undertaken for the mining contract component of the BFS, with multiple experienced U.S. mining contractors participating. The quotes received were priced in a relatively tight band and generally in line with the cost assumptions used in the Scoping Study.

The Company expects to commence an Early Contractor Involvement process later in the year to choose a reputable party to undertake mining operations thereby reducing capital and leveraging local expertise.

Metallurgical Testwork

The Scoping Study assumed a recovery of 92% for gold from Colosseum. This was based on six years of actual operating dataⁱⁱ from when the mine operated from 1987-1993. The Company is confident that this will be achieved yet again with the program designed to provide independent verification as well as assessment of potential alternative flowsheet inclusions that may result in an even higher recovery.

Representative core from across both the North and South pipes has been collected and sent to Hazen Research laboratory in Denver for analysis. The results from the program are expected towards the end of the year.

Long Lead Time Item Procurement

Whilst Dateline is proposing a standard processing flowsheet using ‘off the shelf’ technology, some items in the processing plant have a relatively long lead time in terms of time from order to delivery. To expedite this process, GR Engineering Services (**GRES**) has determined the sizing and specifications for items that are known to have long delivery times.

This includes the ball mill, semi-autogenous grind (**SAG**) mill, filter press and electrical transformer. GRES has undertaken a global search and identified suitable equipment that is either available now or can be delivered in the required timeframe. Dateline is planning to place orders for this equipment by the end of this year, prior to the completion of the BFS, thereby derisking the execution of the project.

Sonic Drill Program

The Company is mobilising a sonic drill rig to site to test the existing tailings storage facility (**TSF**) as part of the BFS. The drilling will test the composition of the current TSF to underpin waste dump design and the dry stacked tailings placement on the same location, thereby reducing the footprint and cost of the development. Dateline is proposing to implement dry stacked tailings for the Colosseum development, which will result in a more stable development, with significantly reduced site water requirements due to the tailings being passed through a filter press before deposition. As the tailings are pressed, water is removed that is then recirculated in the system, reducing the overall amount of water usage at the operation.

The sonic drill rig will also assess the existing ore stockpiles at site (which are currently not included in the scoping study processing schedule) as well as the current waste dumps. This will allow the engineers to plan the optimal waste dump design as well as determine the grade properties of the stockpiles for adding to the processing schedule.

Sonic drilling has been chosen for this program as it produces a large diameter ‘core’ of the sand and silt material in the TSF, allowing the hydrogeologists to better understand the stacking properties. The drilling will commence next week and take approximately 10 days to complete.

Access Road Upgrade

Whilst the access road to site has been satisfactory for 4WD and drill rig access, it was determined that an upgrade was required that would allow for heavy haul vehicles to be able to deliver the large plant equipment as well as the proposed mining fleet.

The upgrade to the access road is currently underway and is expected to be completed by the end of October.



Figure 1: Access road construction underway at Colosseum

BFS Remains on Schedule

The BFS is on schedule for completion in early 2026. The work programs have been progressing as planned. The studies so far, have not identified any 'red flags' or material changes required to the assumptions that underpinned the Updated Scoping Study. The Company remains confident in delivering a robust gold development project.

Adding to this confidence is the continued strength of the gold price. Since the original Scoping Study was published less than 11 months ago, the gold price has increased by over US\$1,300 per ounce, increasing the projected operating margins by over 80%. It is expected that the strong gold price will have a strong positive impact on the project economics.

Upcoming Newsflow

Over the 4-8 weeks, the Company expects to announce the following:




- Infill and extensional BFS gold drilling results;
- Commence drilling the new gold and REE targets;
- Preferred mining contractor selection, and
- Further BFS progress announcement.

This ASX announcement has been authorised for release by the Board of Dateline Resources Limited.

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About Dateline Resources Limited

Dateline Resources Limited (ASX: DTR, OTCQB: DTREF, FSE: YE1) 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 Pass Rare Earth mine. Planning has commenced on drill testing the REE potential at Colosseum.

Dateline has also acquired the high-grade Argos Strontium Project, also located in San Bernadino County, California. Argos is reportedly the largest strontium deposit in the U.S. with previous celestite production grading 95%+ SrSO₄.

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 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.

Company Confirmations

The Company confirms it is not aware of any new information or data that materially affects the information included in the announcements dated 23 October 2024 with regard to the Colosseum MRE and 23 May 2025 with regard to Colosseum Project Economics. Similarly, the Company confirms that all material assumptions and technical parameters underpinning the estimates and the forecast financial information referred to in those previous announcements continue to apply and have not materially changed.

References

ⁱ ASX Announcement 23 October 2024 – Colosseum Project Scoping Study

ⁱⁱ ASX Announcement 26 May 2025 – Full Updated Scoping Study including Supporting Information