Market Announcement

ASX: DTR | OTCQB: DTREF | FSE: YE1

25 September 2025

DATELINE RESOURCES

ModEM 3D MT Inversion Validates High-Priority REE Target at Colosseum

- **Highlights**
  - **ModEM Model Review:** A second 3D MT inversion model has confirmed the high priority 2200N REE target, located just north of the gold open pits.
  - **Model Consistency:** The RLM-3D and new ModEM inversions produced resistivity models with very similar features, providing strong cross-validation of the targets.
  - **Deep, Coincident Anomaly:** In both models, a resistive region extends to at least ~1,000 m depth below the surface, spatially coincident with outcropping REE bearing fenite dykes (*consistent with an REE bearing carbonatite source*).
  - **Upcoming Drilling:** Majors Drilling will mobilise additional rigs in coming weeks to expedite testing of this high-priority REE drill target.
  - **Parallel Validation Underway for Gold Targets:** A review is in progress to validate the six new gold breccia pipe targets identified in August 2025, strengthening confidence ahead of drill testing.

Dateline Resources Limited (ASX: DTR, OTCQB: DTREF, FSE: YE1) (**Dateline** or **the Company**) is pleased to announce that second ModEM 3D magnetotelluric (**MT**) inversion result has also confirmed the high-priority REE drill target on line 2200N at its 100%-owned Colosseum Gold–REE Project, California. This target was originally identified in August using Viridien's RLM-3D inversion model. The latest modelling, an independent inversion by Dr. Kate Selway of Vox Geophysics using the open-source ModEM code, produced a very similar 3D resistivity model, validating the earlier interpretation.

In both models, a prominent resistive anomaly is observed on line 2200N, extending from ~1,000 m depth up to surface and coincident with surface fenite dykes. Notably, this resistive body's alignment with fenite (an alteration typically haloing carbonatite intrusions) is consistent with a carbonatite source, indicating *carbonatite-hosted potential* for REE mineralisation at depth

Dateline's Managing Director, Stephen Baghdadi, commented:

"This new modelling, conducted by two highly skilled groups, using different analysis software and inversion modelling methods have both confirmed the exciting 2200N rare earth target, we look forward to drill testing our new REE and gold targets and adding further value for shareholders."

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Capital Structure

ASX Code	DTR
OTCQB Code	DTREF
Shares on Issue	3.37B
Top 20 Shareholders	74.4%

Board of Directors

Mark Johnson AO
Non-Executive Chairman

Stephen Baghdadi
Managing Director

Greg Hall
Non-Executive Director

Tony Ferguson
Non-Executive Director

Bill Lannen
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.

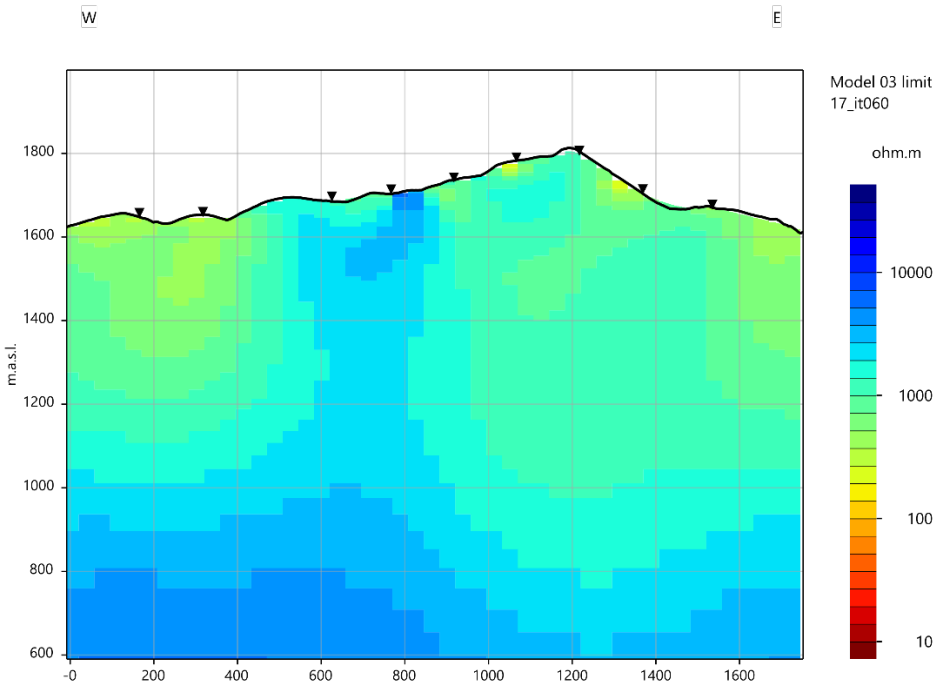

*Figure 1: 3D MT resistivity cross-section (Line 2200N) modelled using **Viridien's RLM-3D** inversion. The prominent high-resistivity anomaly (blue zones) extends from ~1,000 m depth to surface beneath the area of known fenite dykes. This deep resistive body is interpreted as a potential carbonatite intrusion associated with REE mineralisation. (Vertical axis in metres; horizontal axis in metres along line.)*

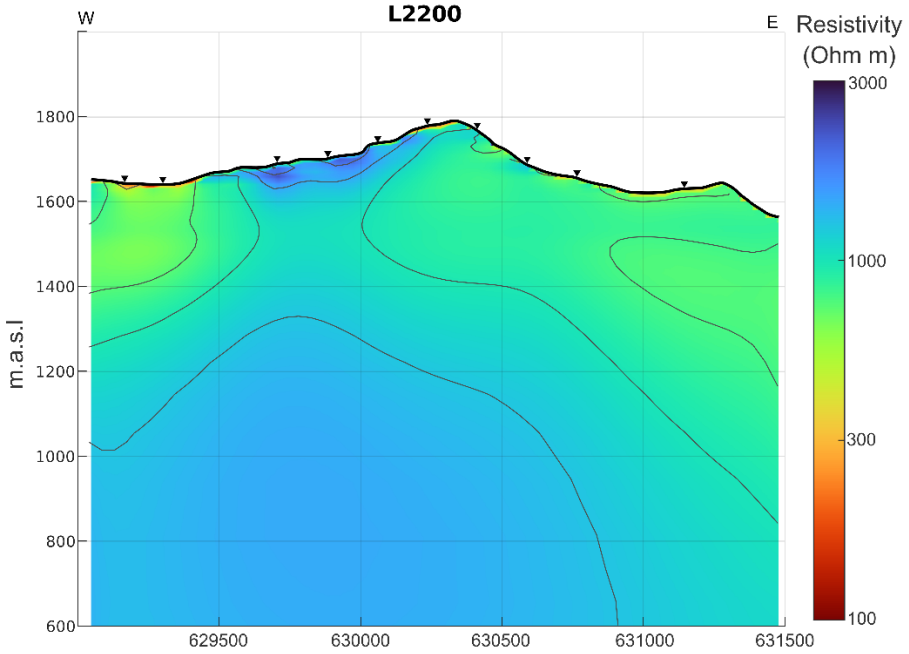

*Figure 2: 3D MT resistivity cross-section (Line 2200N) from the independent **ModEM inversion** by Vox Geophysics. The ModEM result reveals an almost identical resistive anomaly (Blue) in the same location and depth range as the RLM-3D model. This independent replication strongly validates the target's robustness. The consistency between the two models underscores this high-priority anomaly's **carbonatite-hosted potential** as an REE system.*

Magneto-Telluric Inversion Modelling

The MT survey data (167 stations on 14 lines) were reprocessed by Vox Geophysics using the **ModEM** inversion algorithm to generate a fresh 3D resistivity model for the Colosseum Project.

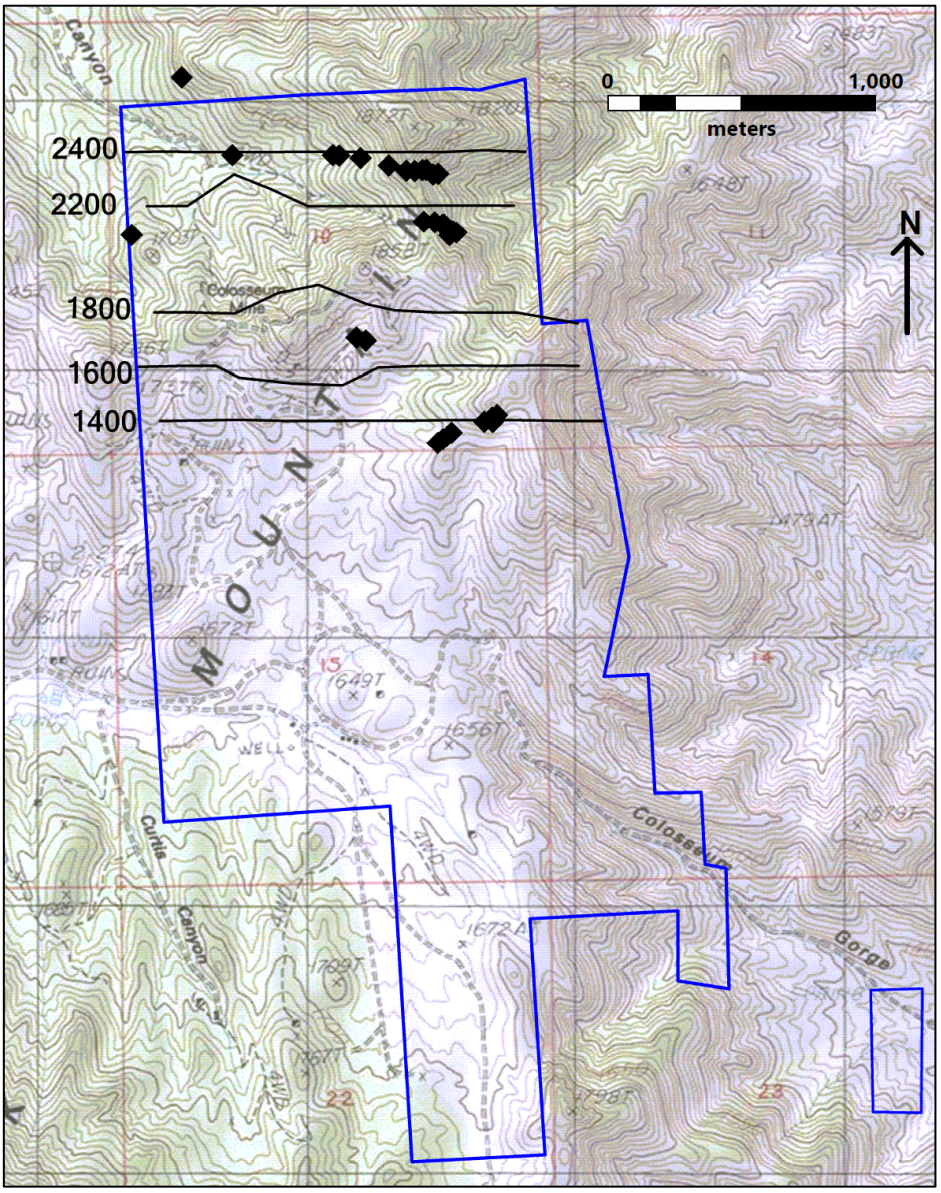

Figure 3: Plan view of Colosseum claim boundary showing MT survey lines and REE bearing fenite outcrops in black diamonds.

Dr. Selway, a globally recognized expert in magneto-telluric data analysis with over 20 years of experience, holds a PhD in MT methodologies and has conducted fieldwork across diverse regions, including Antarctica, Greenland, East Africa, Australia, and the United States. Her extensive academic background includes roles at prestigious institutions such as the University of Adelaide, Yale University, Lamont-Doherty Earth Observatory, and the University of Oslo, complemented by contributions to high-profile geophysical publications.

Dr Kate Selway, Managing Director of Vox Geophysics, noted: *"The two independent RLM-3D and ModEM approaches, with independent data analysis and different inversion codes, have produced resistivity models with very similar features. This cross-validation between the two independent approaches provides confidence that features consistently imaged in both models are robust and reliable."*

This independent model closely mirrors the original RLM-3D model, confirming all major resistive and conductive features. Crucially, the east–west Line 2200N anomaly – previously highlighted as a zone of REE potential – appears virtually identical in both models. In each case, a broad high-resistivity zone (hundreds of metres across) rises from at least ~1 km depth to the near-surface, directly beneath outcrops of fenite dykes. The duplication of this feature by two independent inversion codes greatly reinforces confidence in its geologic significance. The spatial coincidence of a deep-seated resistive body with surface fenite alteration is a signature characteristic of carbonatite-centred REE systems, suggesting that the 2200N anomaly may represent a carbonatite intrusive source for REE mineralisation. This interpretation aligns with other geophysical evidence at Colosseum, where the 2200N target area also shows a gravity high and magnetic low pattern analogous to the nearby Mountain Pass carbonatite REE deposit (~10 km south).

Next Steps: Drilling and Exploration Strategy

Drill Testing: Dateline plans to commence drill testing of the new rare earth target on line 2200N (along with several new gold targets) in the upcoming December quarter. Diamond drilling is already underway at Colosseum, focused on infill and extensional holes in the existing gold mineral resource as part of a Bankable Feasibility Study (**BFS**). Drill rigs are being mobilised to site through September-October to accelerate the exploration program and fast-track the testing of newly defined targets. The 2200N anomaly, now supported by two independent 3D models and surface geological indicators, is regarded as a high-priority REE drill target and will be a key focus of the upcoming campaign.

Importantly, the area of the 2200N anomaly has seen no historical drilling. Past exploration at Colosseum was largely gold-focused and concentrated around the known breccia pipe gold outcrops, leaving the REE potential of the broader system underexplored. The newly defined 2200N target therefore represents a potential fresh discovery.

Broader Exploration Strategy: The validation of this REE target is in keeping with Dateline's dual-track strategy at Colosseum of advancing the known gold deposit toward development while unlocking new value in the project's rare earth and additional potential gold bearing breccia pipe targets. The Company's rigorous approach to data collection, now bolstered by the latest 3D MT results, is designed to de-risk drill targeting and maximize the chance of discovery. Dateline's technical team will incorporate the ModEM model insights into final drill planning for the REE targets.

MT Gold Target Review: In addition to the REE inversion validation, Dateline has initiated a secondary review of the gold-focused MT model. This review aims to independently validate the six high-priority breccia pipe targets announced in August 2025. Results from this validation will be disclosed to the market when completed and integrated into the final drill targeting model as Dateline prepares to test both gold and REE targets in the current campaign.

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%+ $SrSO_4$.

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.

Appendix A: JORC Code, 2012 Edition – Table 1

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 completed a magnetotelluric (MT) survey of the claim boundary surrounding the existing pits. Survey stations were laid out using 200-meter line spacing and 150-metre station spacing for a total of 167 stations, covering an area roughly 1.8 km x 2.7 km. 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 ~40km northwest from the centre of the survey grid MT survey grid. Stations were deployed using 4-6 man crews using GPS in WGS84 11N for accuracy. No physical samples were collected. Survey methodologies were appropriate with industry standards and practice. Data collected was exported in EDI format and imported into Vox Geophysics' ModEM software for further analysis and plotting. Apparent resistivity and phase curves were compared with the rho+ synthetic model, which tests consistency between the apparent resistivity and phase. This model explicitly assumes a 1D structure but is a useful tool for assessing quality of MT transfer functions in most situations.
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 physical samples were collected.
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.* *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.*	Drill sample recovery is not applicable to this testing.
Logging	*Whether core and chip samples have been geologically*	No physical samples were collected; therefore, lithologic

Criteria	JORC Code explanation	Commentary
	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.*	logging is not applicable.
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.*	No physical sampling was undertaken, therefore, not applicable.
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.*	Survey grid and station locations laid out by geoscience professionals according to industry standards and site-specific requirements.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Documentation completed by geoscience professionals.
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.*	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	*Data spacing for reporting of Exploration Results.*	200-metre line spacing with 150-meter station spacing

Criteria	JORC Code explanation	Commentary
spacing and distribution	*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.*	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 physical sampling was conducted.
Sample security	*The measures taken to ensure sample security.*	No physical sampling performed.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Reviews of survey data completed by geophysics and geoscience 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 MT surveys have been conducted on Colosseum claims previously.
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*	Drilling is not applicable to this testing. Sample coordinates include easting, northing, and elevation data in WGS84 Zone 11N.

Criteria	JORC Code explanation	Commentary
	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.*	
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 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.*	Interpretation of survey results reported based on industry standardized reporting and testing methodology based on site-specific details. Data processed and verified using Vox Geophysics' ModEM software and interpreted by geoscience professionals for 2D and 3D interpretations using industry standard practices.
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').*	Interpretations of geometry will be outlined following further analysis and independent verification of 3D interpretations 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 was input into Vox Geophysics' ModEM software and interpreted by industry professionals using industry standard practices to create 3D interpretations. 3rd party independent analysis of data is being undergone currently by another company as well to verify interpretations. Geochemical sampling program is completed and waiting on final results to be returned to analyse.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	MT survey will be combined with other remote sensing data collected at Colosseum and reviewed. Interpretations will be used alongside geologic mapping

Criteria	JORC Code explanation	Commentary
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	and geochemistry data to further delineate and refine drill targets.