



June 2025 Quarterly Activities Report

Dateline Resources Limited (**Dateline** or **the Company**) (ASX: DTR, OTCQB: DTREF) is pleased to present its Quarterly Activities Report for the period ending 30 June 2025. The June quarter marked a pivotal phase of growth, execution, and strategic positioning, with major developments across feasibility studies, REE exploration, corporate finance, OTCQB uplisting and U.S. government engagement.

The Company remains focused on unlocking the dual-commodity potential of its flagship 100%-owned **Colosseum Gold-REE Project** in California, USA. The Bankable Feasibility Study is on track for completion at the end of 2025, aiming towards a Final Investment Decision in early 2026.

Colosseum Gold Project - Scoping Study Recast for Higher Gold Prices

Dateline updated the economic model for its 1.1Moz JORC-compliant Colosseum Gold Project based on a more realistic gold price assumption of **US\$2,900/oz**, compared to the **US\$2,200/oz** used in the October 2024 Scoping Study¹. The revision was made to reflect the prevailing market price, which has consistently traded above US\$3,000/oz in 2025.

Key revised financial outcomes¹ include:

- **Sales Revenue:** US\$1.773 billion, up 38%
- **Net Revenue:** US\$827 million, more than doubling the previous estimate
- **NPV_{6.5}:** US\$550 million (up from US\$235 million), a **134% increase**
- **IRR (before tax):** 61%, up from 31%
- **Payback:** <2 years under revised case

All mine design, capital, and operational cost assumptions were held constant to isolate the gold price impact. Importantly, this suggests further upside remains available if resource expansion or process recovery improvements are realised.

¹ ASX Announcement 26 May 2025 – Full Updated Scoping Study including Supporting Information

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Capital Structure

ASX Code	DTR
OTCQB Code	DTREF
Shares on Issue	3.18B
Top 20 Shareholders	72.1%

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 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.

Bankable Feasibility Study (BFS) - Technical & Commercial Work Commenced

In April², Dateline formally commenced the Bankable Feasibility Study for the Colosseum Gold Project. The BFS is based on the open-pit development of the north and south breccia pipes, with average production of ~75,000 oz of gold per annum over an initial 8.5 years.

Key initiatives commenced during the quarter included:

- Appointment of Australian Mine Design & Development (AMDAD) to oversee mining, scheduling, and financial modelling.
- Dispatch of drill core for laboratory testing of rock mechanic properties.
- Review of potential redesign of a processing plant sized at ~2Mtpa throughput.
- Investigation into aggregate and sand by-product recovery, leveraging discussions with regional construction materials suppliers.
- Commencement of investigating alternate milling options that have the potential to lower power consumption and increase metal yields.

Notably, the BFS remains fully within the bounds of Dateline's approved Plan of Operations, avoiding the need for new Federal approvals. Completion is targeted for late 2025, and the Company believes the BFS will support a compelling Final Investment Decision in early 2026.

Geophysical & Geochemical Surveys - Expanded Pipe Cluster and REE Anomalies

During the quarter, Dateline expanded its exploration footprint around the historic pits, where nearly all exploration has focused previously. Results from multiple field programs indicate a potentially more extensive and mineralised Gold-REE system than previously understood.

Magnetotelluric (MT) & Gravity Survey Highlights^{3,4,5}

In June, Dateline announced a re-examination of the 2023 gravity survey data, considering recent geochemical findings. The review confirmed that gravity low anomalies coincide with known breccia pipes and newly discovered felsite outcrops around the Colosseum pits.

Geological mapping by the Company identified new felsite dykes 200 - 900m (656–2,952 ft) west and southwest of the historic open pits. This mapping supports an updated geological interpretation, suggesting the two known pipes are part of a larger cluster.

This review of the 2023 gravity data (conducted in conjunction with recent geochemical results) has effectively validated gravity lows as a direct exploration tool at Colosseum. Each known breccia pipe

² ASX Announcement 22 April 2025 – Colosseum Feasibility Study Underway

³ ASX Announcement 27 May 2025 – Hidden Extensions of Gold Breccia Pipes at Colosseum

⁴ ASX Announcement 2 June 2025 – Potential Cluster of Breccia Pipes at Colosseum

⁵ ASX Announcement 1 July 2025 – Colosseum Geophysical Survey shows Similarities to Mountain Pass

corresponds to a gravity low, and importantly, the newly mapped felsite dykes west and southwest of the pits are also in gravity low zones (see Figure 1).

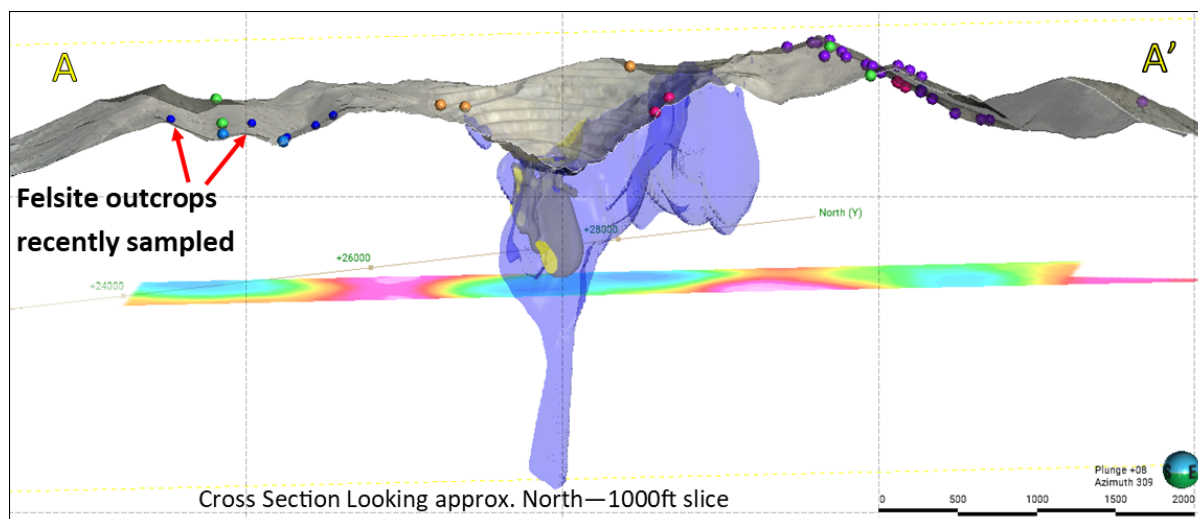


Figure 1: Cross-section A–A' (looking approximately north) showing the drilled Colosseum breccia pipe (blue volume) cantered within a pronounced gravity low (light blue colour) and recently sampled felsite dykes (red arrows) to the west also sit in gravity lows.

Geological mapping and historic records indicate the Colosseum breccia pipes formed in connection with a felsic intrusive event. The felsite dykes that were recently sampled, 200–900m from the open pits, appear to follow an orthogonal fracture network and ring-dyke pattern consistent with an underlying intrusive centre.

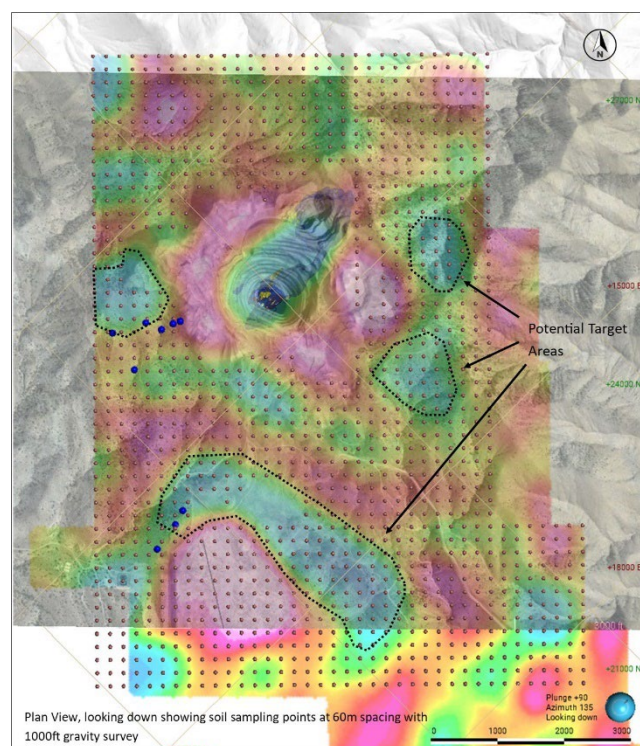


Figure 2: Plan view map showing gravity data overlaid with proposed soil sampling locations (purple dots at 60 m spacing). The mined North and South breccia pipes lie within a central gravity low (blue), while newly sampled felsite outcrops on the western margin also coincide with a gravity low. Two circular gravity lows to the east of the pits represent untested potential breccia pipe targets. The soil sampling program is designed to geochemically test all these features to support vectoring for both gold and REE mineralisation

Following the gravity data review, the Company commissioned a comprehensive magnetotelluric (MT) survey at Colosseum, with 167 stations surveyed.

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.

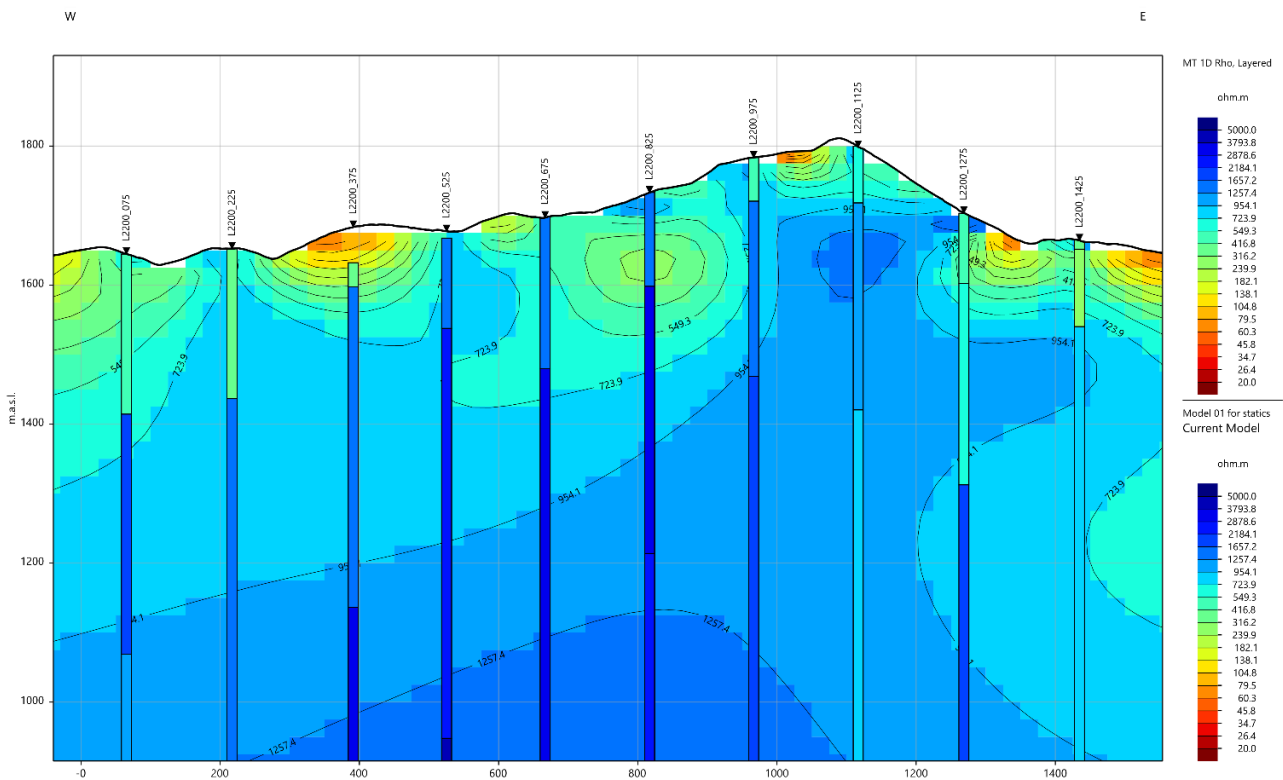


Figure 3: Preliminary 2D resistivity section for survey Line 2200N at Colosseum using a 150x200 metre grid, generated from the QA/QC inversion. Warm colours (red-orange) denote low resistivity zones. Notably, a near-surface high resistive anomaly is observed at the centre of the section, coincident with the location of mapped fenite (alkali-altered) dykes at surface.

Portions of Colosseum's emerging geophysical signature closely mirror that of the world-class Mountain Pass REE deposit (~10km 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 Sampling:

- A systematic geochemistry program of ~1,200 samples commenced in June.
- 916 samples were collected by quarter-end, with the remainder completed in July.
- Some assay results are pending, and the entire program is expected to be analysed and interpreted in August 2025.

Samples were collected across a 2.5 km² grid over the full claim area. This data, when integrated with geophysics, will refine drill targets using a “stacked evidence” approach. The presence of REEs across multiple samples confirms the existence of a fertile alkaline-carbonatite system.

Rare Earth Exploration – Drilling Strategy, Technical Advisors, and U.S. Backing

In parallel with the Gold BFS, Dateline has initiated work on an REE drill program⁶. Key developments during the quarter included:

- Engagement of Dr. Anthony Mariano and Tony Mariano Jr., the world’s foremost REE geologists, to lead drill planning and logging.
- Mapping of fenite and trachyte dykes over 1.6 km, interpreted as surface expressions of carbonatite intrusions.
- Geophysical modelling revealed high-density gravity targets ~1 km west of the pits, coinciding with historic US Geological Survey (USGS) thorium/uranium anomalies.
- 3D inversion modelling suggests subsurface bodies with heavy densities of ~3 g/cm³ - matching known Mountain Pass carbonatite ore.

The drill program will focus on diamond core holes to maximise data capture for REE mineralogy, carbonatite delineation, and potential mineral resource estimation. Dateline has initiated contractor tendering, with mobilization expected in H2 2025.

Regulatory Support – Mining Rights Reaffirmed by U.S. Department of the Interior

On 9 April 2025⁷, the U.S. Department of the Interior (DOI) publicly confirmed Dateline’s full mining and exploration rights under its existing Plan of Operations, including for REEs. This announcement was issued on the DOI website and shared across media channels.

Following are key highlights from the DOI announcement:

- Confirmation that rights to explore and mine gold and REEs are protected under Federal law.
- Reaffirms Dateline’s “valid existing rights” under the U.S. Mining Act and California Desert Protection Act.
- Enables full progression of drilling and development.

⁶ ASX Announcement 5 May 2025 – Rare Earths Drilling at Colosseum

⁷ ASX Announcement 9 April 2025 – Confirmation of Mining Rights

U.S. Political Endorsement – Presidential Backing and Strategic Relevance

In the June Quarter^{8,9}, Colosseum received an extraordinary level of political support:

- President Donald Trump referred to Colosseum as “America’s second rare earth mine” on social media.
- Secretary Doug Burgum met with Dateline’s Managing Director to discuss the potential for Federal co-investment, REE offtake agreements, and U.S. Government funding.
- The project was cited as pivotal to U.S. independence from Chinese REE supply chains.

This attention places Dateline at the forefront of domestic critical minerals policy. The Company is actively engaging with several Federal agency’s programs to position Colosseum for non-dilutive capital support.

Appointment of experienced Chief Operating Officer

Post quarter end¹⁰, the Company announced the appointment of Mr Simon Slesarewich, a mining engineer with over 25 years’ experience, as Chief Executive Officer effective 4 August 2025. He will lead the development of Dateline’s 100%-owned Colosseum Gold & Rare Earth Elements Project in California.

Mr Slesarewich has held senior roles delivering large-scale mining projects, including the Olive Downs Complex in Queensland (pioneering autonomous mining operations) and the Middlemount Coal Mine in Queensland (developed into a major producing mine).

In his most recent role at Thiess (the world’s largest mining services provider with over 12,000 employees globally), Simon held various roles including Project Director, Operations Director and Head of Integration where he managed mining contracts generating significant annual revenues and oversaw commercial strategy and operational integration initiatives, delivering cost and productivity improvements.

Underscoring his confidence in Dateline’s future, Mr Slesarewich has invested in Dateline with a personal equity position of approximately \$1 million in the Company, directly aligning his incentives with those of Dateline’s shareholders.

⁸ ASX Announcement 2 May 2025 – US Presidential Recognition – OTCQB Listing

⁹ ASX Announcement 10 June 2025 – US Government Support for Colosseum Rare Earths

¹⁰ ASX Announcement 15 July 2025 – New Dateline COO to accelerate Colosseum Project

Strategic Placements and Option Conversions – ~\$10.14 million Raised

Option holder interest surged during the quarter, resulting in ~382 million Options being exercised:

- Total proceeds from option conversions of \$8,739,978 received
- 382,013,566 new Ordinary shares issued
- Post quarter end, a further 28,727,813 Options were converted, raising a further \$659,299
- As of 30 June 2025, the Company had cash at bank of A\$8,943,946.

Notably, Managing Director Stephen Baghdadi invested A\$1 million via the conversion of Options¹¹, underscoring confidence in the Company's direction.

Early in the quarter^{12,13}, there were a further 200,000,000 fully paid Ordinary shares issued at \$0.007 raising \$1,400,000.

Total capital raised from the issuance of shares and options for the quarter was \$10,139,978.

These inflows significantly bolster the Company's working capital and ensure BFS funding is secure. Funds are being applied to the BFS and early REE exploration operations.

Dual Listing onto OTCQB Venture Market – Improved Access for US Investors

On 6 June 2025¹⁴, the Company's shares were dual listed on the OTCQB Venture Market in the U.S. under the ticker 'DTREF', improving access for North American investors. This structure offers U.S. investors seamless access to our shares during U.S. market hours, with pricing in U.S. dollars and regulatory transparency aligned to OTCQB standards.

Investors can find Real-Time quotes and market information for the company at <https://www.otcm Markets.com/stock/DTREF/overview>.

Sale of Udu Copper Project

On 13 May¹⁵, Dateline announced the sale of the Udu Copper Project in Fiji to Viva Metals Pty Ltd for up to A\$4.35 million consisting of:

- A\$350,000 cash, received in an escrow account;
- A\$1 million in Viva shares (on future ASX listing);
- A\$3 million in milestone-based deferred payments, and
- 1% NSR royalty (capped at A\$1.5 million)

¹¹ ASX Announcement 25 June 2025 – Over \$1 million in cash invested by CEO

¹² ASX Announcement 15 April 2025 – Placement Details

¹³ ASX Announcement 16 April 2025 – Placement to Institutional investor

¹⁴ ASX Announcement 6 June 2025 – OTCQB Uplisting Approved

¹⁵ ASX Announcement 13 May 2025 – Sale of Non-Core Asset

The sale releases non-core capital and provides near-term funds for Colosseum development while preserving exposure to any upside from Udu.

September Quarter Outlook

For the September quarter, Dateline will focus on:

- Interpretation of the geochemistry dataset and full target definition
- Finalising REE drill design and commencing diamond drilling
- Advancing BFS metallurgical, engineering, and design work
- Continuing dialogue with U.S. federal agencies on potential strategic funding support

INFORMATION REQUIRED UNDER ASX LISTING RULES

Information required under Listing Rules 5.3.1 and 5.3.2

Evaluation and exploration expenditure during the Quarter amounted to \$0.2 million.

Mining production and development activities amounted to \$0.738 million.

Information required under Listing Rule 5.3.3 – tenement information

The Company's tenement interests as at 30 June 2025 are shown below.

Licence	Project	Location	Beneficial Interest at start of quarter	Beneficial Interest at end of quarter
3 Patented Claims	Colosseum	California, USA	100%	100%
80 Unpatented Claims	Colosseum	California, USA	100%	100%
SPL1387	Udu	Fiji	100%	0%*
SPL1396	Udu	Fiji	100%	0%*

*On 13 May 2025, the Company announced the sale of the Udu Project to Viva Metals Pty Ltd

Information required under Listing Rule 5.3.5

During the Quarter, the Company made payments to related parties of \$120,000, all of which comprised payments to Dateline directors in accordance with the applicable terms of engagement.




Reference to Previous ASX Announcements

In relation to other previously announced information included in this June Quarterly Activities Report, 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.

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

For more information, please contact:

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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.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Dateline Resources Limited

ABN : 63 149 105 653

QUARTER ENDED ("Current Quarter") : 30 June 2025

Consolidated Statement of Cash Flows		Current Quarter \$A'000	Year to Date 12 months \$A'000
1. Cash Flows from operating Operating Activities			
1.1 Receipts from product sales and related debtors		158	312
1.2 Payments for :-			
(a) exploration and evaluation		(201)	(718)
(b) development		(738)	(1,755)
(c) production		-	-
(d) staff costs		(124)	(782)
(e) administration		(135)	(1,221)
1.3 Dividends received (see note 3)		-	-
1.4 Interest received		69	69
1.5 Interest and other costs of finance paid		-	(20)
1.6 Income taxes paid		-	-
1.7 Research and development refunds		-	-
1.8 Other (provide details if material)		-	-
1.9 Net cash from / (used in) operating activities		(971)	(4,115)

2. Cash flows from Investing Activities			
2.1 Payments to acquire			
(a) entities		-	-
(b) tenements		-	-
(c) property, plant and equipment		(57)	(57)
(d) exploration & evaluation		-	-
(e) investments		-	-
(f) other non-current assets		-	-

Consolidated Statement of Cash Flows	Current Quarter \$A'000	Year to Date 12 months \$A'000
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment		
(d) investments	-	-
(e) other non-current assets	-	-
2.3 Cash Flows from loans to other entities	-	(9)
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(57)	(66)

3 Cash flows from financing activities		
3.1 Proceeds from issues of shares	10,140	16,492
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	(5)	(349)
3.5 Proceeds from borrowings	-	100
3.6 Repayment of borrowings	(115)	(2,744)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (Payment of contingent liability as noted in FY24 Annual Report)	-	(752)
3.10 Net cash from / (used in) financing activities	10,020	12,747

4 Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	200	826
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(971)	(4,115)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(57)	(66)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	10,020	12,747
4.5 Effect of movement in exchange rates on cash held	(248)	(448)
4.6 Cash and cash equivalents at end of period	8,944	8,944

Mining exploration entity and oil and gas exploration entity quarterly report

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current Quarter \$A'000	Year to Date 12 months \$A'000
5.1 Bank Balances	8,944	200
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (Amounts held in escrow)	1,178	1,178
Cash and cash equivalents at end of quarter		
5.5 (should equal item 4.6 above)	10,122	1,378

6. Payment to related parties of the entity and their associates	Current Quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	120
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>	

7 Financing facilities available

Add notes as necessary for an understanding of the position.

7.1 Loan Facilities

7.2 Credit standby arrangements

7.3 Other (please specify)

7.4 **Total financing facilities**

7.5 **Unused financing facilities available at quarter end**

7.6 Include below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
-	-
-	-
-	-
-	-
-	-

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8 Estimated cash available for future operating activities

	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(971)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (items 8.1 + item 8.2)	(971)
8.4 Cash and cash equivalents at quarter end (item 4.6)	8,944
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	8,944
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	9.2

Note : if the entity has reported positive relevant outgoings (i.e. a net cash inflow) in item 8.3, answer 8.7 as N/A. Otherwise a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?
Answer:	N/A
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund it's operations and, if so, what are those steps and how likely does it believe it will be successful?
Answer:	N/A
8.8.3	Does the entity expect to be able to continue its operations and to meet it's business objectives and, if so, on what basis?
Answer:	N/A

Compliance statement

- 1 This statement has been prepared with accounting standards and policies which comply with Listing rule 19.11A.
- 2 This statement does give a true and fair view of the matters disclosed.

Stephen Baghdadi
Managing Director
30 July 2025

Notes

- 1 This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
- 2 If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
- 3 Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
- 4 If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
- 5 If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.