

DATELINE RESOURCES
LIMITED

(ACN 149 105 653)

ASX Code: DTR

CAPITAL STRUCTURE

Share Price (14/07/21) \$0.082
 Shares on issue 381 million
 Market Cap \$31.2 million

MAJOR SHAREHOLDERS

Southern Cross Exploration NL	25.2%
Mr. Mark Johnson AO	19.9%
National Nominees Ltd	13.8%
Stephen Baghdadi	6.2%

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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RARE EARTH ELEMENTS POTENTIAL
AT COLOSSEUM

Highlights

- Radiometric anomaly identified within the Colosseum tenement that is similar to the nearby Mountain Pass Rare Earth Mine.
- The potential for rare earths in addition to the known gold occurrences is a positive advancement for the project.
- Rare Earth Elements (REE) to be included in planned exploration program for H2, 2021.

Dateline Resources Limited (ASX:DTR) (**Dateline** or the **Company**) is pleased to announce it has completed a review of US Geological Service (USGS) data in conjunction with the acquisition of the Colosseum Gold Mine in California, USA.

The USGS data review highlights coincident potassium and thorium radiometric anomalies on the southern end of the Colosseum mining claims.

The anomalies cover an area of ~800m x 500m.

The anomalies are of interest to the Company given the close proximity to the Mountain Pass Rare Earth Mine, which has a similar potassium and thorium anomaly as the Colosseum. Mountain Pass, owned by MP Materials Corp (NYSE: MP, ~US\$6b) is the only US producer of light and heavy rare earth elements, used predominantly in EV batteries and high temperature electric motors.



Figure 1: Google Earth image showing the locations of Colosseum and Mountain Pass

Dateline's Managing Director, Stephen Baghdadi, commented:

"Our focus is primarily on the gold potential at the Colosseum, however the USGS data provides a compelling case to incorporate rare earth element exploration into the upcoming field program at Colosseum."

"Fieldwork is required to determine the significance of this thorium and potassium radiometric anomaly."

"We are along strike ~8km to the north of Mountain Pass Rare Earth mine and have similar geology and radiometric signatures which is very encouraging."

Figure 2 shows an image of the thorium channel from the 2019 SE Mojave survey, flown at 200m spaced lines at 100m clearance. The Colosseum pit area is marked in red and the Colosseum tenement boundary in blue. Figure 3 shows an annular ring of potassic alteration surrounding the two breccia pipes (red square) and a potassium anomaly coincident with the thorium anomaly at the south end of the Colosseum claim block.

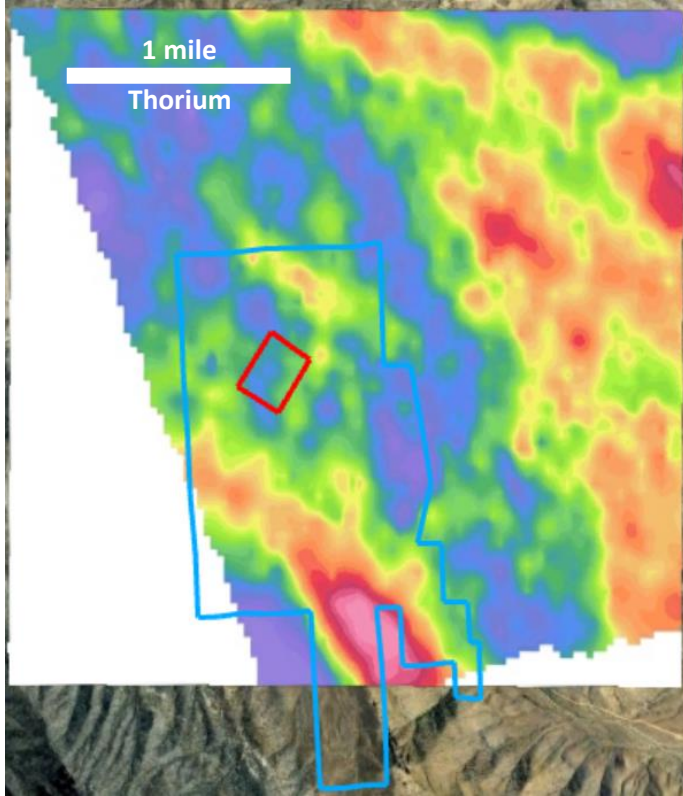


Figure 2: Colosseum thorium anomaly at southern end of claim

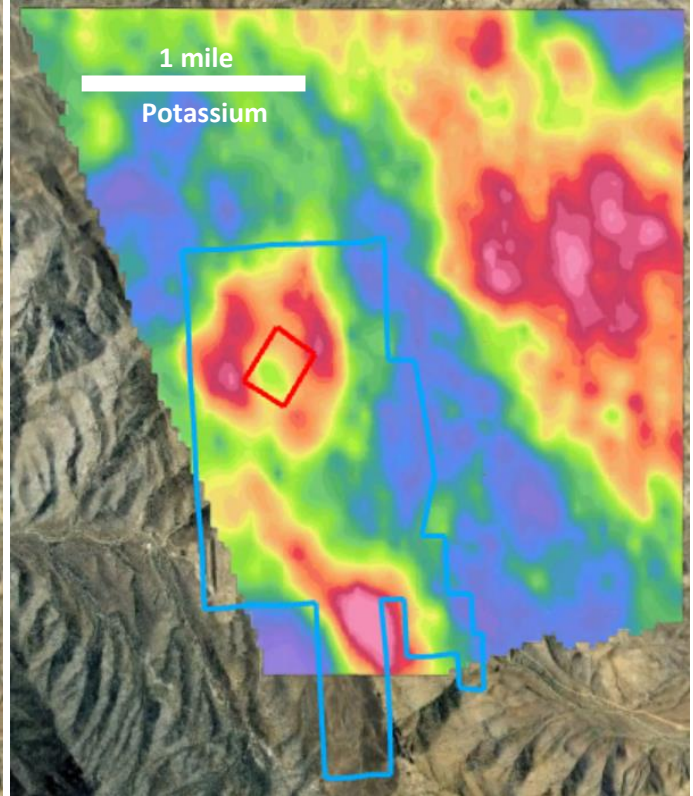


Figure 3: Potassium anomaly with annular ring around breccia pipes

Importance of Thorium and Potassium in REE Exploration

Elevated concentrations of the elements: Thorium (Th), Uranium (U) and Fluoride (F) compared to regional background abundances are useful reconnaissance indicators for geochemical exploration of REE's. Sodium (Na) and Potassium (K) are also important indicators as they are believed to control precipitation of REE's in and around the margins of carbonatites (such as that seen at Mountain Pass).

About Mountain Pass

Mountain Pass is the only operating rare earth mine in the United States. The mine first commenced operations in 1952 and for a significant period up until the 1990s, it was the only supplier of rare earth elements worldwide. Competition from Chinese deposits resulted in closure in 2002. The mine was restarted in 2012 and currently produces ~16% of the world's rare earth production.

Mountain Pass is owned by NYSE-listed MP Materials Corp., an American rare-earth materials company headquartered in Las Vegas, Nevada. MP Materials is majority-owned by hedge funds JHL Capital Group and QVT Financial LP.

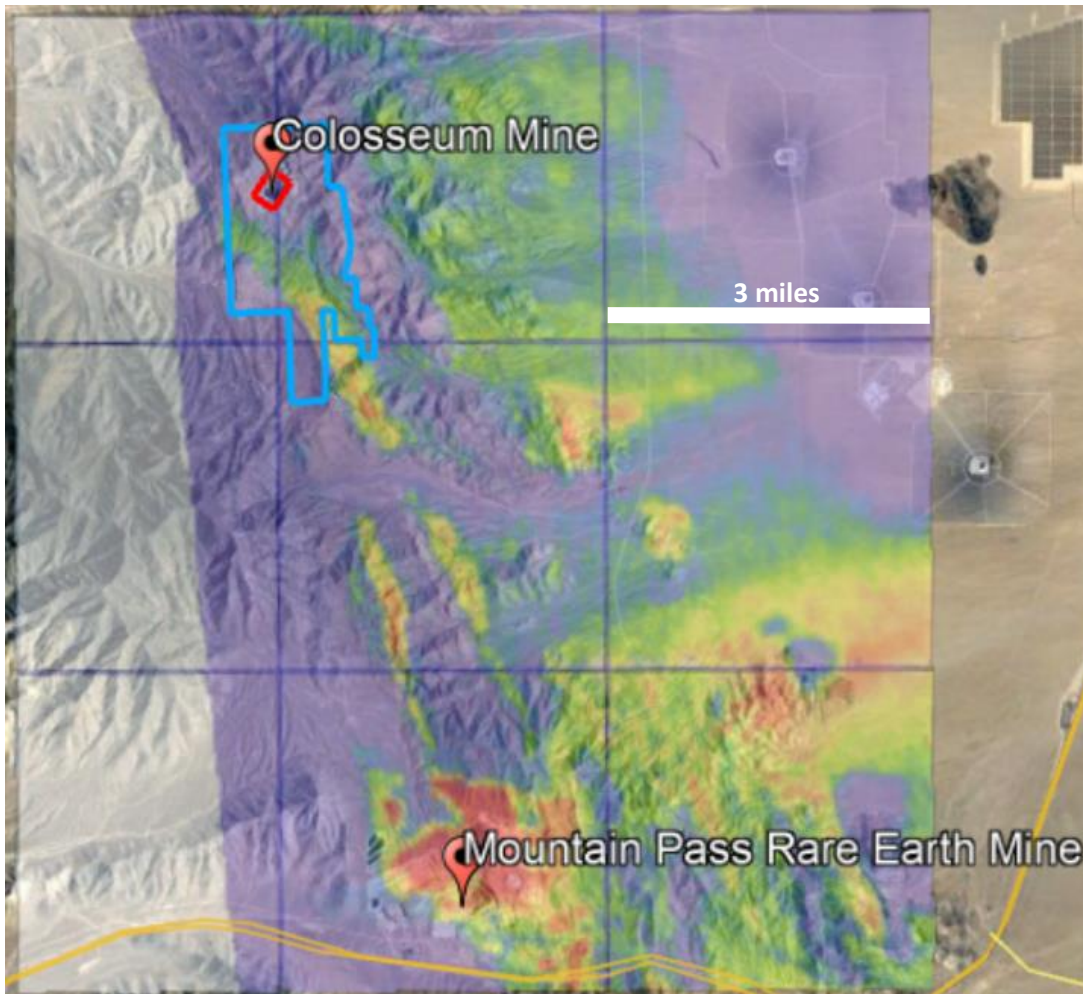


Figure 4: Regional 2016 radiometrics survey (Thorium channel) showing Colosseum and Mountain Pass

Figure 4 above shows the USGS regional thorium radiometric anomalies, including Colosseum and Mountain Pass. The anomaly at the Colosseum is at a higher elevation (+300m) and has never been disturbed. The Mountain Pass anomaly is amplified due to almost 70 years of surface disturbance and sporadic mining activity.

The Mountain Pass carbonatite is a thin linear feature trending NNW parallel to the linear features evident in Figure 4. It is possible these linear features are carbonatitic in nature.

Next Steps

Having completed a desktop analysis of the rare earth potential at Colosseum, Dateline intends to undertake a surface geochemical rock chip and soil sampling program around the radiometric anomaly during H2, 2021. Additional field work may include geophysics and or drilling.

Authorised 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) is an Australian publicly listed company focused on gold mining and exploration in North America. The Company owns 100% of the Gold Links and Green Mountain Projects in Colorado, USA and has an agreement to acquire 100% of the Colosseum Gold Mine in California.

The Gold Links Gold Mine is a historic high-grade gold mining project where over 150,000 ounces of gold was mined from high-grade veins. Mineralisation can be traced on surface and underground for almost 6km from the Northern to the Southern sections of the project. The Company aims to delineate sufficient Mineral Resources to commence a small high-grade, low-cost operation by the end of 2021.

The Company owns the Lucky Strike gold mill, located 50km from the Gold Links mine, within the Green Mountain Project. It is proposed that ore from Gold Links would be transported to Lucky Strike for processing.

The Colosseum Gold Mine is located in the Walker Lane Trend in East San Bernardino County, California and produced approximately 344,000 ounces of gold (see ASX release 15 March 2021). Significant potential remains for extension to mineralization at depth.