

## Independent 3D Geophysical Review Ranks Gold Targets at Colosseum

**Dateline Resources Limited** (ASX: DTR, OTCQB: DTREF, FSE: YE1) (**Dateline** or **the Company**) is pleased to announce the completion of an independent geophysical assessment of the Colosseum Project in California, which has refined the ranking of six previously identified breccia pipe gold targets<sup>1</sup>. The review, conducted by Dr. Kate Selway (Vox Geophysics), integrated a 3D magneto-telluric (**MT**) survey with detailed gravity data to evaluate each target's resistivity and density anomalies. All six targets exhibit the coincident low-density (gravity low) and low-resistivity signatures characteristic of the known gold-bearing breccia pipes at Colosseum. Based on the strength, depth extent, and clarity of these geophysical anomalies, the targets have been ranked to guide upcoming drilling, with **Target 1** emerging as the most robust prospect.

### Highlights

- **Target 1 - Highest Ranked Anomaly:** Located just to the west of the current breccia pipes, Target 1 was identified as the strongest gold target due to a well-defined coincident gravity low and low-resistivity anomaly extending several hundred metres deep. Dr. Selway described Target 1 as “*the most robust target*” of the six.
- **Target 5 - Extensive Anomaly:** Target 5 features the most extensive conductive (low-resistivity) zone (<500  $\Omega \cdot m$ ) in the survey, co-located with a broad gravity low. This anomaly continues to ~900m depth, highlighting significant vertical potential and ranking Target 5 among the top drill priorities.
- **Target 6 - Strong “Bullseye” Anomaly:** Target 6 is a distinct 300m x 300m “bullseye” anomaly with a coincident surface gravity low and underlying resistivity low. Both signals show excellent continuity to ~700m depth. Dr. Selway noted the density and resistivity anomalies at 6 are closely co-located, enhancing confidence in this target's prospectivity.
- **Targets 2, 3, and 4:** Collectively exhibit encouraging geophysical anomalies (coincident gravity lows and low-resistivity zones) indicative of potential breccia pipe systems, making them promising targets for further exploration.
- **Data-Driven Exploration:** The prioritisation by Dr. Selway reinforces Dateline's exploration model by focusing on targets with the clearest coincident geophysical anomalies. All six targets will be further refined with the planned IP survey. This systematic approach is aimed at maximizing discovery success and expanding Colosseum's 1.1 Moz gold mineral resource base.

<sup>1</sup> ASX Announcement 19 August 2025 – Six new gold breccia pipe targets art Colosseum

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### Capital Structure

|                     |       |
|---------------------|-------|
| ASX Code            | DTR   |
| OTCQB Code          | DTREF |
| FSE Code            | YE1   |
| Shares on Issue     | 3.42B |
| Top 20 Shareholders | 76.0% |

### Board of Directors

|                                                  |
|--------------------------------------------------|
| <b>Mark Johnson AO</b><br>Non-Executive Chairman |
| <b>Stephen Baghdadi</b><br>Managing Director     |
| <b>Greg Hall</b><br>Non-Executive Director       |
| <b>Tony Ferguson</b><br>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.

**Dateline's Managing Director, Mr. Stephen Baghdadi, welcomed the independent findings, stating:**

*"It is extremely encouraging to have targets ranked by someone of Dr. Selway's calibre. This independent review not only boosts our confidence in the targets' geological significance but also helps sharpen our drill prioritisation. As we close out the current infill drilling that is required for our feasibility study, we will immediately focus on the highest-ranking anomalies in the upcoming drill program, aiming to unlock Colosseum's greater gold potential and continue building value for our shareholders."*

## Geophysical Target Assessment and Ranking

**Target 1 – West of South Pit (Top Rank):** Approximately 250m by 250m in area, Target 1 lies west of the South Pit and is characterized by a strong overlapping gravity low and MT resistivity low. The geology in this area is interpreted to be dominated by felsite intrusives. Dr. Selway's review highlighted a pronounced low-density anomaly situated between two low-resistivity zones (each  $<500 \Omega \cdot m$ ) that persist a few hundred metres below surface. This well-aligned density and conductivity signature mirrors that of the known Colosseum breccia pipes and elevates Target 1 as the highest-ranked drill target. Dr. Selway described Target 1 as *"the most robust target."*

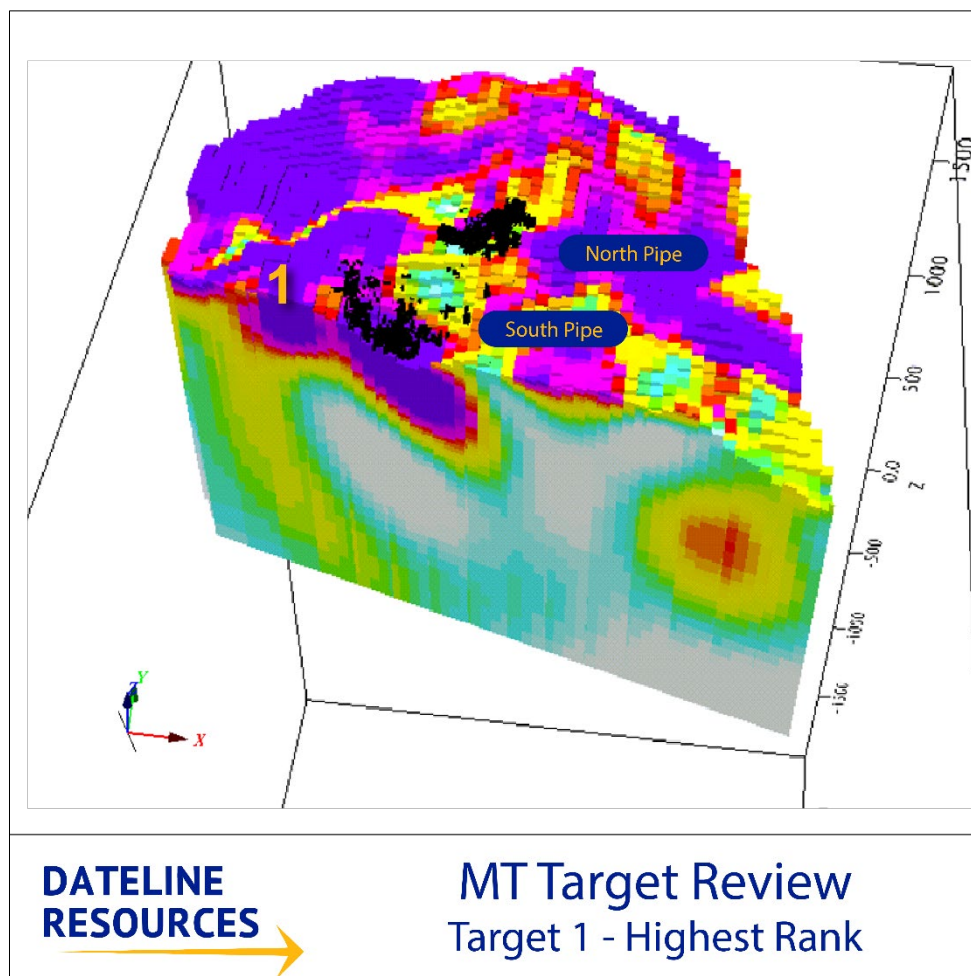


Figure 1: Target 1 (highest ranked target) shown relative to the South and North Pipes at Colosseum

**Target 5 – Southwestern Anomaly (High Rank):** Target 5 is one of the largest and most intriguing targets defined by the survey. Spanning roughly 500m by 300m in the southwestern part of the tenement, Target 5 is marked by a broad gravity low coincident with a substantial low-resistivity anomaly. Notably, Target 5's resistivity low is the most extensive in the entire survey area, persisting from near surface to the maximum modelled depth of approximately 900m. Dr. Selway reported a clear co-location of the density and resistivity anomalies at Target 5, with resistivity values below  $500 \Omega \cdot m$  – a strong conductive signature that could indicate alteration and mineralisation. This large vertical continuity suggests an extensive breccia pipe or a related structural zone. Target 5 stands out as a compelling target due to the strength and size of its coincident anomalies. It ranks among the top priorities for drilling, as confirming a mineralised system at Target 5 could significantly expand the scale of the Colosseum project's gold endowment. The planned drilling program will aim to test the core of this deep conductive zone.

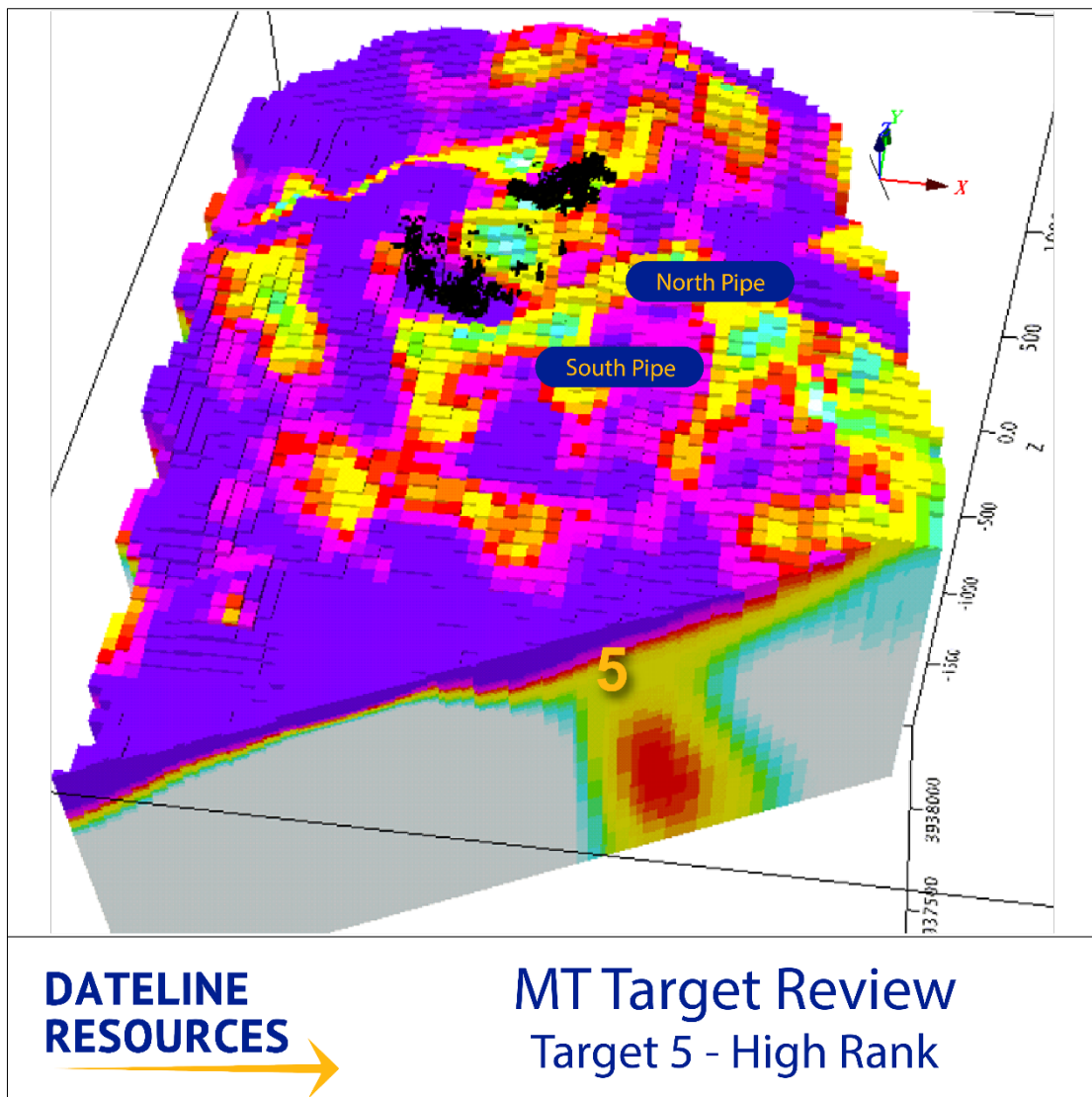


Figure 2: Highly ranked target, Target 5, located to the southeast of the current North and South breccia pipes

**Target 6 – Strong “Bullseye” (High Rank):** Target 6 is a distinct circular anomaly (~300m by 300m) located south of the existing mineral resource area. It presents as a classic “bullseye” geophysical target, with a well-defined gravity low at surface directly above a low-resistivity MT anomaly. Both the density and resistivity lows at Target 6 show strong continuity down to roughly 700m depth, indicating substantial vertical extent. Dr. Selway’s analysis highlighted that Target 6’s gravity and resistivity anomalies are more closely co-located (overlapping in space) compared to some other targets. This tight overlap of low-density and low-resistivity signals is exactly the geophysical signature expected of a breccia pipe-hosted gold system, increasing confidence in Target 6’s prospectivity. Given its favourable “bullseye” signature and significant depth potential, Target 6 will be a key candidate for early drill testing. Success at Target 6 would reinforce the interpretation that multiple pipe-like structures remain undiscovered within 1.5 km of the known Colosseum orebodies.

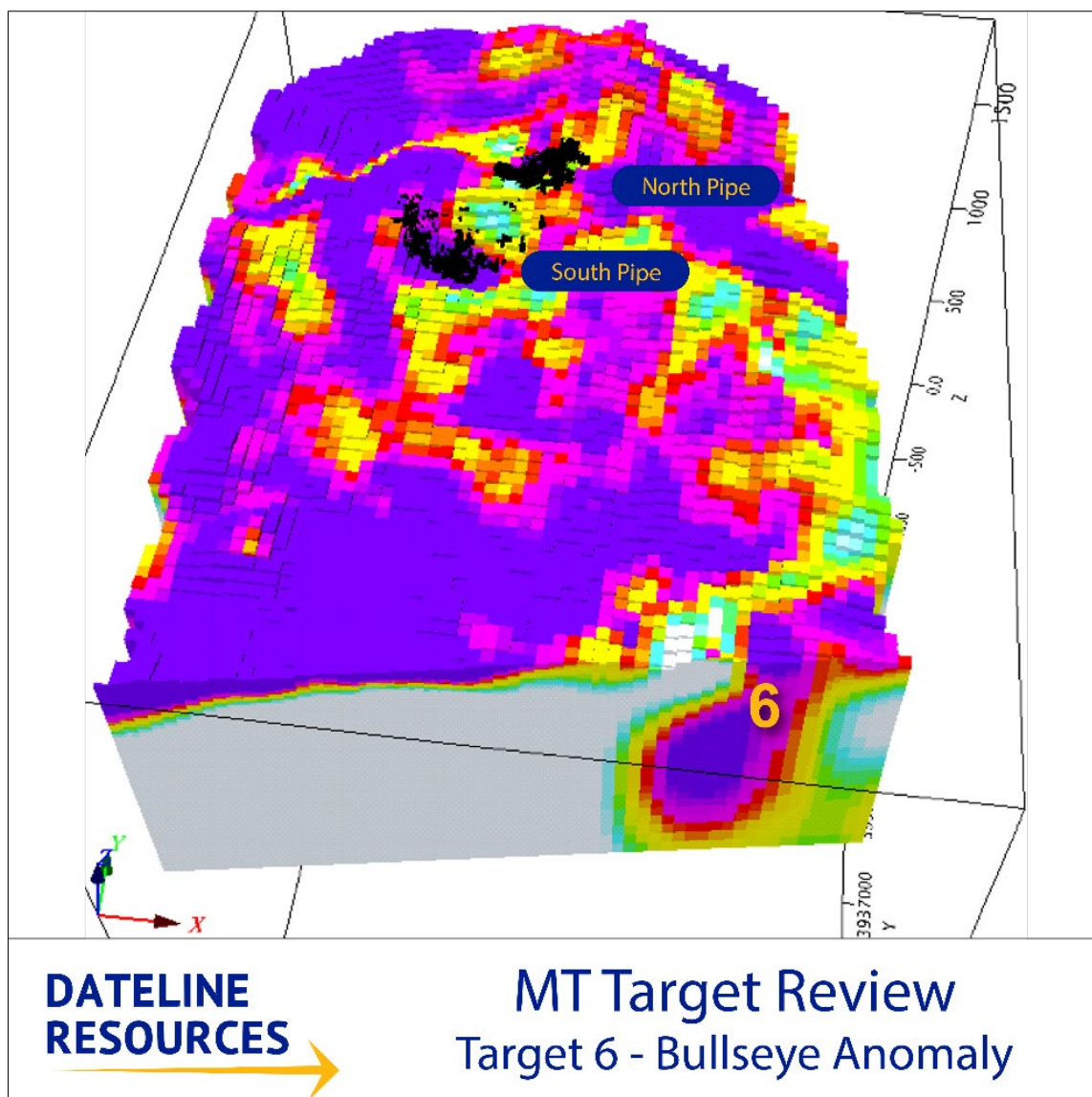


Figure 3: ‘Bullseye’ Target 6, located to the south of the current mineral resources

## Other Targets

Targets 2, 3 and 4 are deemed to be secondary targets to be followed up after drilling the higher ranked targets.

**Target 2 – East of North Pit:** Target 2 is a gravity low anomaly directly east of the North Pit, occurring over a zone of extremely low resistivity. In fact, the MT response at Targets 2 and 3 includes the lowest resistivity values recorded in the survey. This suggests a highly conductive zone at depth potentially linking Targets 2 and 3.

**Target 3 – East of North Pit:** Adjacent to Target 2, Target 3 covers part of the same broad low-resistivity zone and spans roughly 200–300m in extent. Together, Targets 2 and 3 appear as distinct gravity lows sitting above a shared conductive zone, possibly indicating they are connected at depth. The MT anomaly at Target 3 is also relatively low in and coincides with a gravity low. Dr. Selway observed that at Target 3, the two anomalies are adjacent rather than perfectly co-located. This spatial offset means the density low and resistivity low do not overlap entirely, which could imply a more complex geology. Despite this, Target 3's sizeable low-resistivity area (the most pronounced in the survey, shared with Target 2) makes it a plausible breccia pipe candidate. Both Target 2 and Target 3 will benefit from further validation. Drilling at Target 3 will likely be considered after the top targets, or in conjunction with Target 2, to test the potential of this conductive zone to host gold mineralisation.

**Target 4 – South of South Pit:** Target 4 is an elongate, northwest-trending anomaly (~400m by 300m) situated south of the South Pit. It exhibits a coincident gravity low and resistivity low signature that is strongest near surface but appears to dissipate around 200m depth. This shallower geophysical expression suggested Target 4 might represent a relatively shallow breccia pipe.

## Path Forward

With two rigs already drilling on site, and a third rig being set up to commence drilling, Dateline is now planning to systematically test the highest-ranked gold targets alongside the project's rare earth element (REE) targets. The top ranked gold and REE targets are slated for initial drillholes, aimed at intercepting the interpreted structures at depth. Other targets will likely be addressed at a later stage. This phased strategy balances immediate high-impact exploration with prudent risk management.

The Company remains positive that the refined targeting and prioritisation will translate into new discoveries and mineral resource growth. Further updates will be provided as drilling progresses and additional data become available.

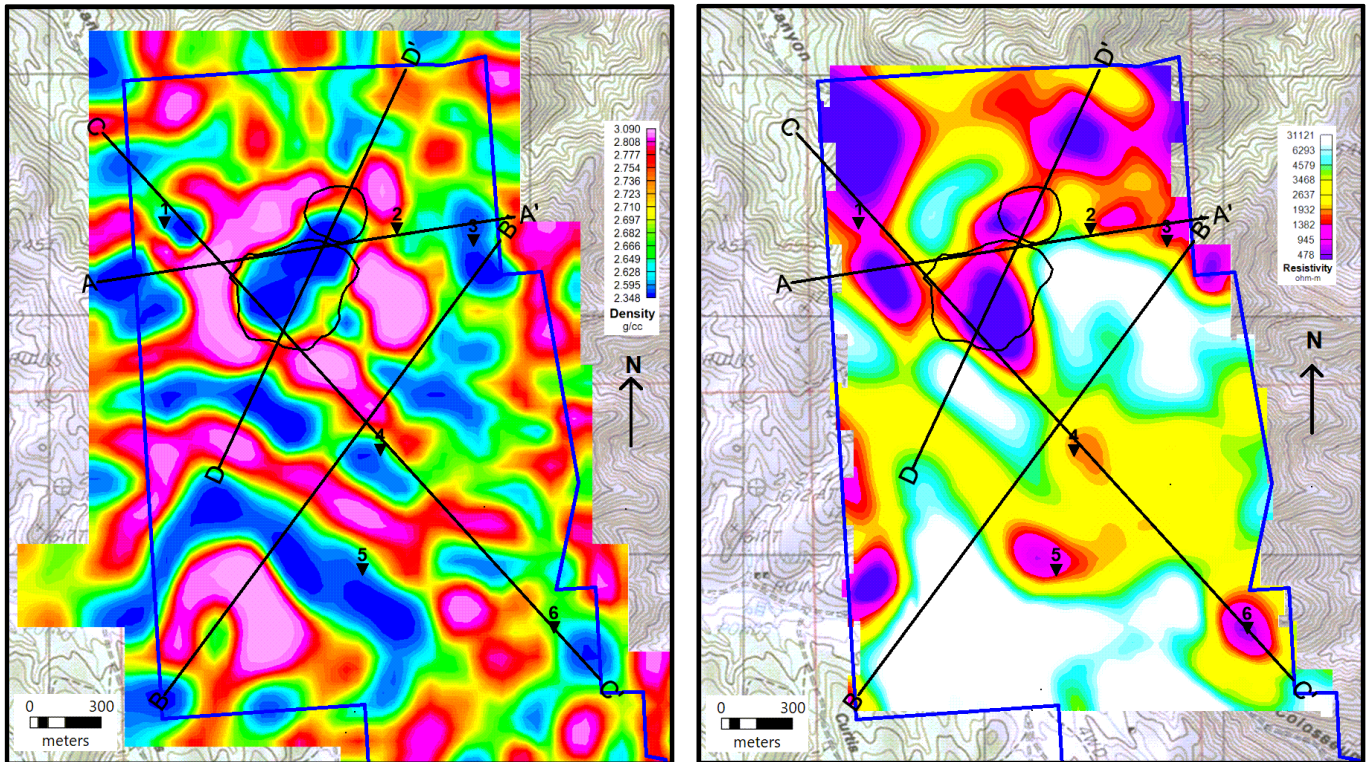


Figure 4: Depth slice at 200m below topography through the 3D density model (left) and resistivity model (right). The priority targets referred to in this release are labelled 1 to 6.

*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<sub>6.5</sub> 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<sub>4</sub>.

## **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.

## 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   | <p><i>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.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>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.</i></p> | <p>In June 2025, Colosseum Rare Metals, Inc completed a magneto-telluric (MT) survey of the claim boundary surrounding the existing pits.</p> <p>Survey stations were laid out using 200 metre line spacing and 150-metre station spacing for a total of 167 stations, covering an area roughly 1.8 km x 2.7 km.</p> <p>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.</p> <p>Stations were deployed using 4-6 man crews using GPS in WGS84 11N for accuracy.</p> <p>No physical samples were collected.</p> <p>Survey methodologies were appropriate with industry standards and practice.</p> <p>Data collected was exported in EDI format and imported into Viridien’s Geotools software for further analysis and plotting.</p> <p>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.</p> |
| Drilling techniques   | <p><i>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).</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <p>No physical samples were collected.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Drill sample recovery | <p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>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.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <p>Drill sample recovery is not applicable to this testing.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Logging               | <p><i>Whether core and chip samples have been geologically</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <p>No physical samples were collected; therefore,</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

| Criteria                                       | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Commentary                                                                                                                                                                                      |
|------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                | <p><i>and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>                                                                                                                                                                                                                                                                                                                                                                 | lithologic logging is not applicable.                                                                                                                                                           |
| Sub-sampling techniques and sample preparation | <p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p> | No physical sampling was undertaken, therefore, not applicable.                                                                                                                                 |
| Quality of assay data and laboratory tests     | <p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>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.</i></p> <p><i>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.</i></p>                                                                                            | Survey grid and station locations laid out by geoscience professionals according to industry standards and site-specific requirements.                                                          |
| Verification of sampling and assaying          | <p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>                                                                                                                                                                                                                                                                                                                                                                            | Documentation completed by geoscience professionals.                                                                                                                                            |
| Location of data points                        | <p><i>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.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                           | <p>Survey stations laid out according to site specific recommendations by geophysics professionals.</p> <p>Grid and survey locations demarcated using Garmin GPS in WGS84 11N for accuracy.</p> |
| Data                                           | <i>Data spacing for reporting of Exploration Results.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 200-metre line spacing with 150-metre 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.<br><br>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.<br><br>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.<br><br>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.<br><br>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.                                                                                                                                                                                                                                                                                                                                                                | 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.<br><br>All sampled points external to the mining areas were collected following known lithological descriptions observed from within the Colosseum open pits and drilling. |
| Geology                                 | Deposit type, geological setting and style of mineralisation.                                                                                                                                                                                                                                                                                                                                                                | Drilling is not applicable to this testing.<br><br>Sample coordinates include easting, northing, and elevation data in WGS84 Zone 11N.                                                                                                                                                                                                                                                                              |
| 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:<br><br>easting and northing of the drill hole collar                                                                                                                                                                                                 | Drilling is not applicable to this testing.<br><br>Sample coordinates include easting, northing, and elevation data in WGS84 Zone 11N.                                                                                                                                                                                                                                                                              |

| Criteria                                                         | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Commentary                                                                                                                                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                  | <p>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</p> <p>dip and azimuth of the hole</p> <p>down hole length and interception depth</p> <p>hole length.</p> <p>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.</p>                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                             |
| Data aggregation methods                                         | <p>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.</p> <p>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.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p> | <p>Interpretation of survey results reported based on industry standardized reporting and testing methodology based on site specific details.</p> <p>Data processed and verified using Veridien's Geotools software and interpreted by geoscience professionals for 2D and 3D interpretations using industry standard practices.</p>                                                                        |
| Relationship between mineralisation widths and intercept lengths | <p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p>                                                                                                                                                                             | <p>Interpretations of geometry will be outlined following further analysis and independent verification of 3D interpretations by industry professionals.</p>                                                                                                                                                                                                                                                |
| Diagrams                                                         | <p>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.</p>                                                                                                                                                                                                                                                                                                     | <p>Supporting figures have been included within the body of this release.</p>                                                                                                                                                                                                                                                                                                                               |
| Balanced reporting                                               | <p>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.</p>                                                                                                                                                                                                                                                                                                                                             | <p>Reporting based on application of manufactured product viability based on pass/fail standards according to industry standards.</p>                                                                                                                                                                                                                                                                       |
| Other substantive exploration data                               | <p>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.</p>                                                                                                                                                                                 | <p>Data was input into Veridien's Geotools software and interpreted by industry professionals using industry standard practices to create 3D interpretations.</p> <p>3rd party independent analysis of data is being undergone currently by another company as well to verify interpretations.</p> <p>Geochemical sampling program is completed and waiting on final results to be returned to analyse.</p> |
| Further work                                                     | <p>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <p>1D, 2D, and 3D interpretations are being completed on lines and survey stations.</p>                                                                                                                                                                                                                                                                                                                     |

| Criteria | JORC Code explanation                                                                                                                                                                                                                                   | Commentary                                                                                                                                                                                                                                                                                                                                                      |
|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|          | <p><i>scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p> | <p>MT survey will be combined with other remote sensing data collected at Colosseum and reviewed.</p> <p>Geochemical soil sampling results are nearly all returned and will be compared to geophysical surveys as well.</p> <p>Interpretations will be used alongside geologic mapping and geochemistry data to further delineate and refine drill targets.</p> |