

## Rare Earths Drilling Program Preparations Commence at Colosseum Mine, California

### Highlights

- **Colosseum Mine** set for rare earths (REE) drilling program.
- **Extensive REE** outcrops mapped over ~1 mile, indicate potential for large underlying carbonatite-hosted rare earth deposit<sup>1</sup>.
- **Gravity survey** identified multiple high-density (gravity) anomalies coincident with surface REE occurrences, providing priority drill targets<sup>3</sup>.
- **Renowned REE** geologists Dr. Anthony Mariano and Tony Mariano have today confirmed their availability to lead, design and guide the REE exploration program.
- **Widespread REE** bearing fenite dykes and intrusive rocks, with geophysical data defining high-priority drill targets have been identified<sup>3</sup>.
- **U.S. Geological Survey (USGS)** zircon geochronology and lithology studies confirm Colosseum shares the same REE mineralizing system as Mountain Pass<sup>2</sup>.
- **Presidential Endorsement:** President Donald J. Trump spotlighted Colosseum as “America’s second rare earths mine” in an April 25, 2025, Truth Social post, emphasizing the project’s strategic importance.
- **U.S. Department of the Interior (DOI)** confirmed mining & exploration rights (including REE’s) at Colosseum, enabling drilling to proceed.
- **Detailed Drilling Plan** to be finalized within one month; drilling contractor quotations to be sought immediately thereafter.
- **U.S. Federal Funding** for rare earth projects is actively supported through Defence Production Act powers, new Development Finance Corporation (DFC) loan authorities, and Export Import Bank (EXIM) programs.
- **Recent Executive Orders** and public statements signal growing federal willingness to co-invest in critical mineral companies and accelerate domestic REE supply chains.
- **Colosseum’s Rare Earth** initiative aligns with U.S. push for domestic REE supply chains, amid recent executive orders and bipartisan support for critical minerals.
- **REE Program** will be carried out contemporaneously with the planned gold feasibility study<sup>4</sup>.

### Contact

Level 29, 2 Chifley Square  
Sydney, NSW, 2000  
T +61 2 9375 2353  
E [info@datelineresources.com.au](mailto:info@datelineresources.com.au)  
W [www.datelineresources.com.au](http://www.datelineresources.com.au)

### Capital Structure (ASX: DTR)

|                     |        |
|---------------------|--------|
| Shares on Issue     | 2.77B  |
| Top 20 Shareholders | 62.27% |
| Board & Management  | 33.16% |

### 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  
Mining studies 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.

## Overview and Background

Dateline Resources Limited (ASX: DTR, OTC: DTREF) “*Dateline*” or “*the Company*” is pleased to announce that it has commenced preparations for a rare earth element (REE) focused drilling program at the Colosseum Mine in California. The Colosseum Mine is located in San Bernardino County just a few miles north of the world-class Mountain Pass rare earth mine, positioning it in a highly prospective REE region.

Exploration work by Dateline and its wholly owned U.S. subsidiary, Colosseum Rare Metals Inc., has confirmed a broad zone of REE mineralization at Colosseum. Notably, the Company’s geologists and expert consultants have mapped numerous REE-bearing fenite dykes over an approximately 1 mile (1.6km) strike length<sup>1</sup> within the project area. Fenite (an alteration product of alkaline-carbonatite systems) is an important indicator rock for carbonatite-hosted rare earth deposits, and the extensive fenite outcrops at Colosseum underscore the potential for a large underlying carbonatite source. Geochemical sampling of these fenite rocks returned anomalous rare earth values in the majority of samples (with elevated indicator elements such as barium and strontium), reinforcing the presence of a significant REE-rich system.

USGS research in the region strongly supports Dateline’s exploration model. Dateline’s technical team and USGS scientists, have determined that Colosseum shares the same mineralizing event and lithology as Mountain Pass. In late 2022, USGS geologists (a science arm of the DOI), sampled Colosseum’s fenite and shonkinite outcrops. Subsequent laboratory analysis using zircon geochronology revealed that the REE-bearing zircon minerals from Colosseum are indistinguishable from those at the Mountain Pass mine<sup>2</sup>, indicating a common geologic origin. This outcome concurs with Dr. Anthony Mariano’s conclusion that Colosseum’s alkaline intrusive system is genetically related to Mountain Pass and could host a substantial REE orebody. More broadly, USGS investigations led by geologists such as Dr. Kathryn E. Watts have been studying the rare-earth-rich alkaline complexes of the Mojave Desert, underscoring the scientific significance of the Colosseum/Mountain Pass corridor. USGS programs have been examining the genetic relationship between the Mountain Pass deposit and surrounding alkaline rocks in the region to better understand domestic REE resource potential. These contributions provide valuable context and confidence for the planned drilling.

Historically a gold-producing mine, the REE bearing outcrops at the Colosseum were not prioritised by previous operators. Dateline’s initiative to evaluate Colosseum’s rare earth potential was inspired by the project’s geologic setting along strike from Mountain Pass and the identification by USGS surveys, of strong thorium/uranium radiometric anomalies on the claims. In 2022, Dateline engaged two of the world’s foremost rare earth geologists, Dr. Anthony Mariano (PhD) and Anthony “Tony” Mariano Jr. to investigate the property’s REE potential. Their field investigations documented multiple occurrences of fenite and related alkaline igneous dykes across the Colosseum claims. According to Dr. Mariano, the identification of “*multiple outcrops of these lithologies at a distance of almost a mile apart*” suggests the possibility of a large, connected carbonatite system at depth. This finding, coupled with laboratory analyses

---

<sup>1</sup> See ASX announcement dated 27 April 2022 “Colosseum REE Update”

<sup>2</sup> See ASX announcement dated 19 March 2024 “USGS - Mt. Pass & Colosseum zircons are indistinguishable”

confirming the presence of anomalous rare earths (including neodymium) in Colosseum's rocks, prompted Dateline to expand the rare earth exploration program.

## Planned Drilling Program and Targets

Dateline is now advancing towards drill-testing the Colosseum rare earth targets. The upcoming drilling program will be centred on areas where surface REE indicators coincide with geophysical anomalies, signalling high-priority drill targets. A ground-based gravity survey completed over the Colosseum property has delineated several zones of higher density (gravity "highs") interpreted as potential carbonatite bodies at depth. One prominent gravity target, located roughly 1 km from the Colosseum open pit, extends for approximately 1 mile (1.6 km) in a north-northwest orientation. Unconstrained 3D inversion modelling of the gravity data suggests this dense unit lies several hundred meters below the surface and exhibits density characteristics (~3 g/cc) similar to the ore-bearing carbonatite at the nearby Mountain Pass mine. Importantly, many of the mapped gravity anomalies lie adjacent to and parallel with the zones of fenite and trachyte dykes identified at surface<sup>3</sup>. These spatial correlations between geophysics and surface geology greatly increase confidence in the drill targets, effectively "stacking" multiple evidence layers (indicator minerals at surface and a dense source beneath) in the same locations.

Initial drill holes are being planned along the north-northwest trending gravity high, which runs parallel to a historical USGS thorium/uranium anomaly that first pointed the Company to Colosseum's rare earth potential. This target zone is flanked by fenite-altered outcrops and mantle-derived trachyte dykes, suggesting it could mark a subsurface carbonatite that the Company is seeking. Additional drill targets have been defined immediately north of the gold pit, where other gravity highs coincide with outcropping fenitised (fenite-altered) rocks. These will be tested in the drilling program as well. The drilling will predominantly comprise diamond core holes to allow thorough geological and mineralogical analysis of any carbonatite or associated REE mineralization encountered at depth. The objective is to confirm the presence of REE-bearing carbonatite beneath the extensive alteration halo observed at surface and to delineate the size and grade of the system.

To assist in the execution of the drill program, Dateline has retained Dr. Anthony Mariano, and Tony Mariano Jr. as technical advisors. The Marianos' have been integral to the exploration at Colosseum to date, bringing over 50 years of specialized REE experience including past work at Mountain Pass. Their expertise in carbonatite geology and mineralogy has guided target identification; for example, the Marianos' recognition of fenite and trachyte at Colosseum was key in vectoring toward prospective areas. Going forward, Tony Mariano Jr. will continue to advise Dateline's team on drill hole placement, core logging, and REE mineral identification to maximize the chances of exploration success. *"Having Messrs' Mariano involved in our exploration program is a tremendous asset,"* said Dateline's Managing Director, Mr. Stephen Baghdadi. *"Their combined knowledge of rare earth systems is second to none, and their insights have sharpened our focus on the most promising targets."*

---

<sup>3</sup> See ASX announcement dated 20 October 2023 "Colosseum REE Update"

## Government & Regulatory Support

The Colosseum Project has received strong federal backing, underscoring its alignment with U.S. critical mineral priorities. On April 8, 2025, the U.S. Department of the Interior confirmed that Dateline holds “valid existing rights” to conduct mining and rare earth exploration at Colosseum under its previously approved and still valid Plan of Operations. This affirmation, issued under the federal mining laws and the California Desert Protection Act, eliminates any uncertainty surrounding the project’s permitting status. Dateline now holds the necessary approvals to advance exploration and development activities.

A key milestone is the confirmation of mining rights within the Mojave National Preserve, where Colosseum is located. These rights predate the Preserve’s establishment and remain fully intact. The Department of the Interior, has formally acknowledged Dateline’s rights and is coordinating with the Company to ensure operations can move forward and meet environmental and conservation standards. This constructive relationship ensures that exploration will be carried out responsibly, with due regard for the desert ecosystem.

Federal support extends to the highest levels. On April 25, 2025, President Donald Trump publicly endorsed the project, stating: *“The Colosseum Mine, America’s second rare earths mine, has been approved after years of stalled permitting.”* This rare Presidential recognition highlights Colosseum’s strategic importance and reflects a broader push to revitalize domestic mineral supply chains.

The Department of the Interior has echoed this support, stating in April 2025 that resuming mining at Colosseum “supports efforts to bolster America’s capacity to produce the critical materials needed to manufacture the technologies to power our future.” Interior further emphasized that “by recognizing the mine’s continued right to extract and explore rare earth elements, [it] continues to support industries that boost the nation’s economy and protect national security.”

This unified federal backing significantly de-risks project execution. Dateline welcomes the continued engagement from U.S. regulators and remains committed to operating in full compliance with all applicable laws and standards.

## Strategic Context: Advancing a U.S. Critical Minerals Priority

Dateline’s initiative at Colosseum aligns with a growing national focus on securing domestic rare earth supplies in the United States. Rare earth elements like those targeted at Colosseum are essential for high-technology manufacturing, clean energy, and defence applications, from electric vehicle motors and wind turbines to satellites and missile guidance systems. Currently, the U.S. is heavily import-reliant for these critical materials, a situation policymakers have flagged as a serious strategic vulnerability. Recent U.S. government actions at the highest levels have stressed the urgent need to bolster domestic production of critical minerals. For example, a March 2025 Executive Order declared that *“our national and economic security are now acutely threatened”* by reliance on foreign mineral suppliers and directed immediate action to facilitate U.S. mineral production. Moreover, support for critical mineral projects like Colosseum is a bipartisan issue in the U.S., transcending political divides. Congressional bills aimed at boosting domestic mining and processing of rare earths and other critical minerals have been introduced with backing from both major parties. This policy momentum, ranging

from executive actions to legislation, reflects a consensus that establishing secure U.S. sources of rare earth elements is of vital national interest.

Within this context, Dateline's Colosseum Rare Earth Project has attracted significant attention as a potential new domestic source of rare earths. Mountain Pass remains the only operating rare earth mine in the U.S. The prospect of adding a second REE producing mine on U.S. soil dovetails with government efforts to create a resilient, home-grown supply chain for these critical minerals. Dateline is encouraged by the strong support and positive signals from U.S. authorities regarding Colosseum's development. The Company is eager to advance a project that not only has significant commercial potential but also aligns with United States objectives to secure the materials that will drive future industries and protect national security.

## Executive Orders Signal U.S. Commitment to Critical Minerals

Recent U.S. executive actions underscore a strong federal commitment to supporting domestic REE exploration and development. In January 2025, President Trump issued an executive order declaring a National Energy Emergency, which laid the groundwork to leverage the Defence Production Act (DPA) to secure America's energy and mineral supply chains. This was followed in March 2025 by an executive order titled "*Immediate Measures to Increase American Mineral Production*," which activated a broad suite of government programs to facilitate domestic mining and processing of critical minerals. Together, these orders direct U.S. agencies to prioritize strategic mineral projects as a matter of national security, expediting approvals and mobilizing funding resources for critical minerals (including REEs) to the maximum extent possible. Notably, rare earth elements were specifically highlighted as a target, reflecting their importance in defence and high-tech supply chains.

## Defence, Finance, and Export Agencies Mobilized

A range of federal agencies have been empowered under these directives to provide financial support for critical mineral development:

- **Department of Defence (DoD):** The DoD has been delegated new authority under the DPA to directly fund and expand domestic production of strategic minerals. The Secretary of Defence can now invoke DPA Title III powers (50 U.S.C. 4533) to invest in U.S. mining and processing projects deemed essential for national security. In addition, the Pentagon's Industrial Base Analysis and Sustainment (IBAS) program has designated mineral production as a priority area, ensuring dedicated budget and attention to critical mineral projects. This move builds on past IBAS funding of critical materials and signals formal DoD backing for the sector.
- **U.S. International Development Finance Corporation (DFC):** Traditionally focused on overseas development, the DFC has now been authorized to operate domestically under DPA authorities. The March 2025 executive order empowers the DFC's CEO to issue direct loans, loan guarantees, and even equity investments or purchase/offtake agreements to bolster U.S. critical mineral supply chains. In effect, the DFC will pivot toward financing domestic mines and processing facilities, working closely with the DoD to inject capital into viable projects that might otherwise struggle to secure funding. Within 30 days of the order, the DFC and DoD were tasked with creating a dedicated

“mineral investment fund”, a co-investment vehicle leveraging DFC’s financing capacity and the DoD’s Office of Strategic Capital, to support U.S. mineral development at scale. This coordinated fund is expected to provide a new source of patient, strategic capital for critical mineral ventures.

- **Export-Import Bank (EXIM) & Others:** The EXIM Bank has been directed to enhance its support for critical minerals as well. EXIM’s President is to issue guidance on deploying existing programs (such as the *Make More in America* and *Supply Chain Resiliency* initiatives) toward critical mineral projects. This means EXIM could offer loans, guarantees or insurance to finance processing plants and secure offtake agreements for raw mineral supply, strengthening domestic supply chains. Moreover, the Small Business Administration (SBA) has been asked to propose new measures (including potential legislative changes) to improve public-private financing for junior miners and mineral processors. Across the board, federal financing tools are being realigned to back the critical minerals sector, with the newly formed National Energy Dominance Council, chaired by DOI Secretary Doug Burgum, coordinating these efforts.

### Favourable Outlook for REE Developers

These policy moves create an encouraging environment for REE developers seeking capital support. High-level officials have openly indicated that the U.S. government is willing to partner financially with industry. In April 2025, Interior Secretary Doug Burgum highlighted that the administration is considering direct investments in domestic critical mineral companies, potentially through mechanisms like a sovereign investment fund, to reduce reliance on Chinese supply. “*We should be taking some of our balance sheet and making investments,*” Secretary Burgum said, suggesting equity stakes in companies tackling rare earth and critical mineral production. Such statements, as reported by CNBC, signal that significant federal co-investment in U.S.-based REE projects is on the table.

For companies developing rare earth resources, the implications are highly positive. The recent executive actions indicate that a range of funding options, grants, loans, loan guarantees, equity co-investments, and offtake-linked financing, could be available through U.S. government agencies and programs. The clear intent from Washington is to support domestic REE supply chains with public financing tools and risk-sharing arrangements. This dramatically improves the outlook for REE exploration and development budgets, as companies may secure non-dilutive capital or strategic financing partnerships backed by the U.S. government. In summary, the U.S. federal policy shift in early 2025 has created a more favourable climate for REE projects, one in which REE projects can advance with greater confidence in potential funding support and collaborative offtake agreements.

**Stephen Baghdadi, Managing Director of Dateline Resources, commented:** “*The commencement of drilling preparations at Colosseum marks the start of an exciting new chapter for Dateline. We have built a strong foundation over the past three years, mapping rare-earth-rich fenites over considerable distances and pinpointing compelling targets with our gravity survey. Now, with drill planning being finalised, we are eager to test the potential of what could be a very significant rare earth system. It’s especially gratifying to launch this program with the wind at our backs: we have the world’s foremost rare earth experts guiding our exploration, and we’ve received clear confirmation from the U.S. government that we can pursue these development and funding opportunities fully.*”

**Next Steps:** Dateline will complete detailed drill planning in the coming weeks and will provide an update once the drill contract tender documents are finalized and ready to be distributed to potential bidders. An additional update will follow upon award of the drilling contract. The Company will also report any significant developments or results from the drilling program as they become available. With a sizeable gold<sup>456</sup> resource already defined at Colosseum and now a high-impact rare earth exploration program being planned, the Company believes Colosseum is emerging as a flagship project with multi-commodity value. Further information on the Colosseum Project and Dateline's progress can be found on the Company's website or by contacting the Company directly.

This announcement has been authorised for release on ASX by the Company's Board of Directors.

**For more information, please contact:**

Stephen Baghdadi  
Managing Director  
+61 2 9375 2353  
[www.datelineresources.com.au](http://www.datelineresources.com.au)

Andrew Rowell  
White Noise Communications  
+61 400 466 226  
[andrew@whitenoisecomms.com](mailto:andrew@whitenoisecomms.com)

**Follow Dateline on X:**       [https://twitter.com/Dateline\\_DTR](https://twitter.com/Dateline_DTR)

**About Dateline Resources Limited**

Dateline Resources Limited (ASX: DTR) is an Australian publicly listed 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.

The Colosseum is located less than 10km north of the Mountain Rare Earth mine. Work has commenced on identifying the source of the mantle derived rocks that are associated with carbonatites and are located at Colosseum.

---

<sup>4</sup> See ASX announcement dated 22 April 2025 "Colosseum Feasibility Study Underway"

<sup>5</sup> Dateline confirms in the subsequent public report that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

<sup>6</sup> Dateline confirms in the subsequent public report that all the material assumptions underpinning the production target, or the forecast financial information derived from a production target, in the initial public report referred to in Rule 5.16 or Rule 5.17 (as the case may be) continue to apply and have not materially changed.

## **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 mineralisation 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.