

Dateline Acquires Heavy Rare Earths Project in the U.S

Highlights

- **Music Valley heavy rare earths (HREE) acquisition:** Dateline has secured the Music Valley HREE Project, comprising 57 claims over 1,140 acres in the Music Valley area of California.
- **HREE prospectivity:** Historical United States Geological Survey (USGS) work describes HREE mineralisation hosted in xenotime within the biotite-rich Pinto Gneiss, with a fractionated HREE signature.
- **Historical grades reported:** USGS rock chip results reported 6.69%-15.04% TREO in the region, including high Yttrium and Dysprosium grades.
- **Rock Chip Sampling and Geophysics:** The Company intends to undertake mapping, geochemistry and geophysics to define drill targets at Music Valley.
- **Strategic investment:** As part of the acquisition terms, Dateline has completed a US\$1.0 million investment in Fermi Critical Minerals Inc. (**Fermi**) intended to accelerate exploration across Fermi's uranium and rare earth portfolio.
- **Scale and pipeline leverage:** Fermi has eight projects at different stages of exploration and development, with a pipeline of catalysts across uranium and REE projects in the United States.

Dateline Resources Limited (ASX: DTR, OTCQB: DTREF, FSE: YE1) (**Dateline** or **the Company**) is pleased to announce it has strategically acquired a new project, the Music Valley HREE Project (**Music Valley**), located in Riverside County, California, USA. Music Valley consists of 57 claims totalling 1,140 acres.

Dateline's Managing Director, Stephen Baghdadi, commented:

"Music Valley gives Dateline direct exposure to heavy rare earth mineralisation in California with historically reported high-grade TREO results and strong heavy rare earth enrichment."

"Our US\$1 million investment in Fermi provides additional leverage to a substantial U.S. uranium and rare earth portfolio, including drill-permitted projects in Wyoming and Colorado."

"This transaction enhances Dateline's exposure to gold, uranium, light and heavy rare earths within the United States at a time when domestic supply chains are increasingly strategic."

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Capital Structure

ASX Code	DTR
OTCQB Code	DTREF
FSE Code	YE1
Shares on Issue	3.64B
Top 20 Shareholders	77.3%

Board of Directors

Mark Johnson AO Non-Executive Chairman
Stephen Baghdadi Managing Director
George Brack Non-Executive Director
Phillips Baker Jr Non-Executive Director
Greg Hall Non-Executive Director
Tony Ferguson 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



Music Valley Heavy Rare Earths Project

The project is located approximately eight miles southeast of Twentynine Palms in Riverside County, California and covers the main geological units and drainages highlighted in historical USGS sampling programs.



Figure 1: Dateline Resources Project Location Plan, California

Strategic Significance

Rare Light rare earth elements (LREEs) such as neodymium and praseodymium are essential to high-performance permanent magnets used in electric vehicles, wind turbines and advanced motors. Heavy rare earth elements (HREEs) such as dysprosium and terbium enhance magnet strength and heat resistance and are critical to defence systems, advanced electronics and next-generation energy technologies, yet global production and processing remain heavily concentrated outside the United States.

With supply chain security now a national priority, HREEs represent a strategic gap in the U.S. critical minerals landscape. Through its California rare earth portfolio, including the Music Valley Heavy Rare Earth Project and the Colosseum, located near the Mountain Pass rare earths mine, Dateline is positioning itself to contribute to both LREE and HREE demand growth while supporting a more secure and diversified domestic supply chain.

Geological Setting

Rare earth mineralisation in the broader Music Valley area was first identified in 1954 by USGS geologists. USGS mapping shows the Music Valley area is underlain by Proterozoic to Palaeozoic metasedimentary rocks intruded by granitic and alkaline igneous bodies. These units are overlain locally by Tertiary volcanic and sedimentary sequences. Faulting and fracturing are widespread and control fluid movement and mineral deposition.

USGS studies describe rare earth mineralisation associated with alkaline intrusive rocks, altered volcanic units, and reworked sedimentary materials. Heavy rare earth elements occur within accessory minerals such as xenotime, monazite, and other REE phosphates.

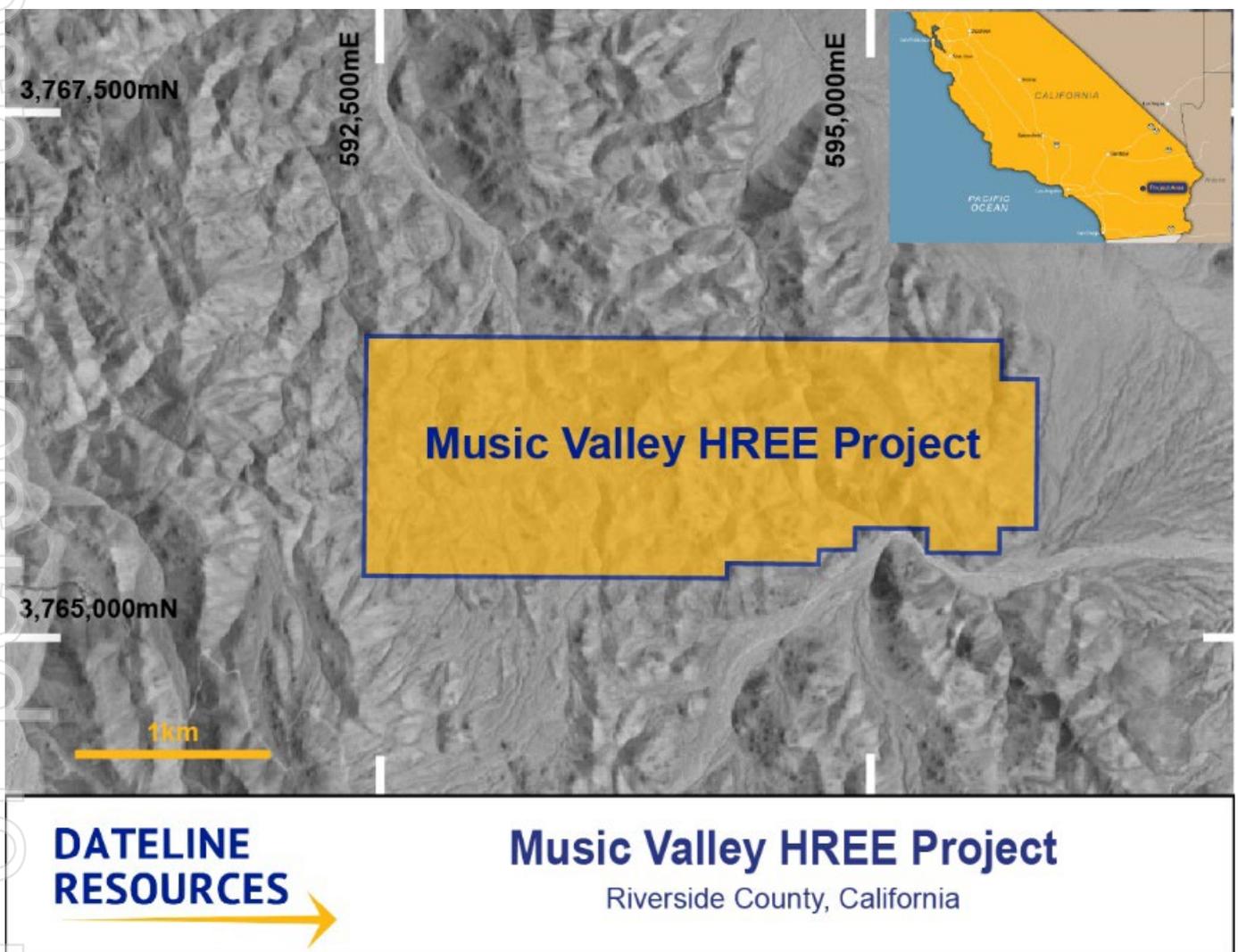


Figure 2: Music Valley Claims outline

USGS Rock Chip and Sample Results

USGS rock chip and sediment sampling across Music Valley returned anomalous total rare earth element values with elevated proportions of heavy rare earths¹. Several samples reported enrichment in dysprosium, terbium, yttrium, and ytterbium relative to light rare earth elements. The geochemical signature reflects fractionated rare earth systems consistent with heavy rare earth dominant mineralisation.

Table 1: USGS rock chip sampling results from Pinto Gneiss in the region¹

Element	Concentration (wt percent)	Stoichiometric Equivalent (%) ¹
Yttrium	3.50 - 8.80% Y	4.44 - 11.18% Y ₂ O ₃
Lanthanum	0.26 - 0.34% La	0.30 - 0.40% La ₂ O ₃
Cerium	0.47 - 0.94% Ce	0.55 - 1.10% CeO ₂
Neodymium	0.24 - 0.41% Nd	0.28 - 0.48% Nd ₂ O ₃
Dysprosium	0.22 - 0.41% Dy	0.25 - 0.47% Dy ₂ O ₃
Ytterbium	0.46 - 0.75% Yb	0.52 - 0.85% Yb ₂ O ₃
Thorium	0.31 - 0.49% Th	0.35 - 0.56% ThO ₂
TOTAL		6.69 – 15.04% TREO

1. Stoichiometric oxide equivalent calculated by multiplying the wt% of the element by the relevant conversion factor
2. Sample locations not specified

Exploration Rationale

Dateline’s exploration model for the Music Valley HREE Project focuses on:

- Documented heavy rare earth enrichment from USGS sampling,
- Favourable alkaline and altered host rocks,
- Structural controls which concentrate mineralised fluids and sediments, and
- Potential for near surface mineralisation.

Planned Work

In order to build up a ‘stacked evidence’ model prior to drilling, the initial work programs will include:

- Detailed geological mapping,
- Confirmatory rock chip and soil sampling,
- Review and integration of historical USGS datasets, and
- Geophysical surveys to define subsurface targets.

¹ Evans, J.R., 1964, Xenotime mineralization in the southern Music Valley area, Riverside County, California: California Division of Mines and Geology Special Report 79, 24 p.

Dateline considers the Music Valley area to be highly prospective and is working to expand the project area through further acquisitions and/or claim staking.

The planned work program at the Music Valley Project will be funded from the existing cash balance of over \$53M

Strategic investment in Fermi Critical Minerals Inc.

As part of the acquisition terms of the Music Valley HREE Project, Dateline has completed a US\$1.0 million strategic equity investment in Fermi. Fermi is raising a total of US\$4 million from investors. On completion of the capital raise by Fermi, Dateline will own four million shares out of a total of approximately 45 million shares on issue. Fermi intends to use the funds to accelerate exploration across its U.S. mining portfolio, including drilling on priority uranium targets, additional geophysical surveys, systematic sampling on rare earth properties, technical/modelling work and working capital/regulatory advancement.

Further details on the Fermi project portfolio can be found at <https://fermiuranium.com/>

Transaction Summary – Total outlay of US\$1.05M

Component	What Dateline secured	Key attributes
Music Valley HREE Project (California)	100% of the Music Valley claim package	57 claims; 1,140 acres; HREE prospectivity; xenotime-hosted mineralisation within Pinto Gneiss; historical USGS results reported up to 15.04% TREO
Strategic equity investment in Fermi Critical Minerals Inc. (U.S. uranium & REE portfolio)	4 million Fully Paid Ordinary shares in Fermi, exposure to a multi-asset project portfolio	Eight projects 785 federal claims; 11 Wyoming State leases; drill-permitted/near-permitted assets including New Fork Valley & Pitchfork

Additional Gold Upside Potential

The Music Valley area was also historically mined for gold, with dozens of small-scale adits and shafts developed in the area. Most of this activity occurred prior to 1920 so there is only limited information available with regards to tonnes and grade. Whilst rare earths will be the primary target at Music Valley, mapping, rock chip sampling and geochemistry will also assess the gold potential of the region.

Figure 3 shows the historic gold prospects in the Mindat database.

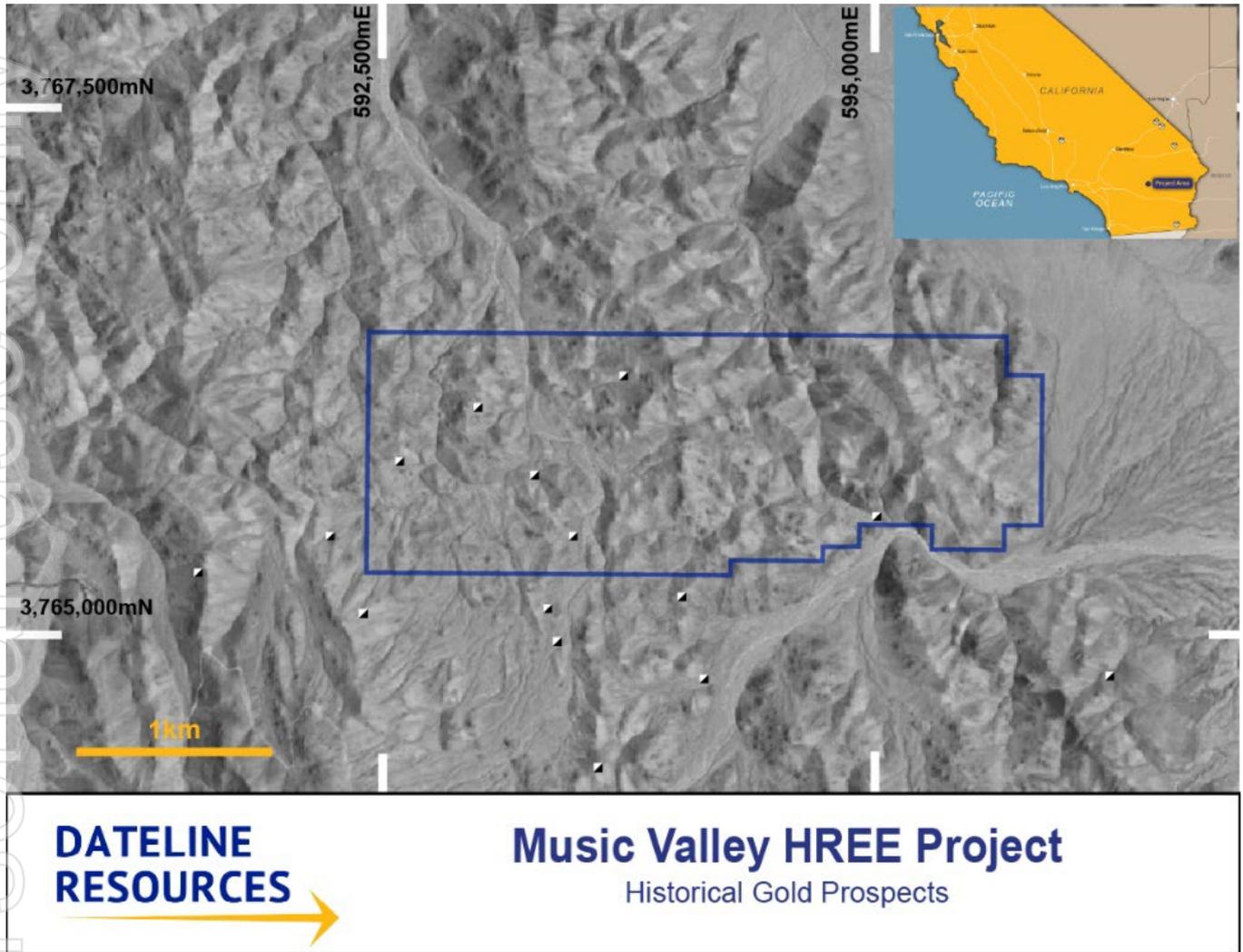


Figure 3: Historical Gold Prospects (source mindat.org)

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

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About Dateline Resources Limited

Dateline Resources Limited (ASX: DTR, OTCQB: DTREF, FSE: YE1) is an Australian company focused on mining and exploration in North America. The Company owns 100% of the Colosseum Gold-REE Project in California.

The Colosseum Gold Mine is located in the Walker Lane Trend in East San Bernardino County, California. On 6 June 2024, the Company announced to the ASX that the Colosseum Gold mine has a JORC-2012 compliant Mineral Resource estimate of 27.1Mt @ 1.26g/t Au for 1.1Moz. Of the total Mineral Resource, 455koz @ 1.47/t Au (41%) are classified as Measured, 281koz @ 1.21g/t Au (26%) as Indicated and 364koz @ 1.10g/t Au (33%) as Inferred.

On 23 May 2025, Dateline announced that updated economics for the Colosseum Gold Project generated an NPV_{6.5} of US\$550 million and an IRR of 61% using a gold price of US\$2,900/oz.

The Colosseum is located less than 10km north of the Mountain Pass Rare Earth mine. Planning has commenced on drill testing the REE potential at Colosseum.

Dateline owns 100% of 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%+ SrSO₄.

In February 2026, Dateline announced the acquisition of the Music Valley Heavy Rare Earth Project in Riverside County, California. The region has known HREE mineralisation from USGS rock chip sampling, however it has not been subjected to modern exploration techniques.

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.

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.

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.

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