

ASX Announcement

ASX Code: DME

28 January 2021

ACTIVITIES REPORT FOR DECEMBER QUARTER, 2020

Dome Gold Mines Ltd. (“Dome” or “the Company”) is pleased to provide its Quarterly Activities Report for the period ended 31 December 2020.

International travel restrictions due to the COVID-19 pandemic continue to prevent travel from Australia to Fiji and as a result, no new field work has taken place at the Company’s properties in Fiji. Dome’s exploration and assessment programme in Fiji for 2021 must therefore remain on hold.

There has, however, been a significant new development in regard to the Sigatoka Iron Sand Project arising from a revision and update of the Sigatoka JORC 2012 mineral resource estimate, which was completed during the period. This work was undertaken by the Company’s resource consultants in Australia and a summary of the results was reported to the ASX in November 2020¹.

The new results for Sigatoka exceeded our expectations, particularly in regard to the recognition of a substantial zone of high grade mineralisation at Kulukulu South (Figs. 1, 2 & 3). At this location a quantity of 34 million tonnes grading 20% heavy minerals (“HM”) was classified as “Indicated” and a further 0.6 million tonnes grading 48% HM was designated “Inferred” (see Table 1 below). This high grade zone is readily accessible, has low slime contents and appears more than enough to supply the first seven years (or more) of production once a mine is in operation at Sigatoka. It should prove to be the ideal site to commence operations and the impact of the high grades on project economics will be strongly positive, especially if the current near record iron ore prices are maintained.

The total mineral resources at Sigatoka are now 189.3 million tonnes (Mt) at 12.7% heavy minerals (HM), with a cut off of 8% HM. This is made up of the following:

Kulukulu South:

A combined Indicated and Inferred Resource of 34.6Mt at an average grade of 20.2% Heavy Minerals and 12.9% Clay containing 7Mt of Heavy Minerals, which includes:

- An Indicated Resource of 34Mt at an average grade of 19.7% Heavy Minerals and 13.1% Clay containing 6.7Mt of Heavy Minerals of which 25% is MAG1 (300 Gauss) Heavy Minerals.

¹ See Dome’s ASX release dated 5 November 2021 for JORC Code 2012 - Table 1.

- An Inferred Resource of 0.61Mt at an average grade of 48.3% Heavy Minerals and 4.2% Clay containing 295kt of Heavy Minerals of which 25% is MAG1 (300 Gauss) Heavy Minerals.
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Koroua Island:

An Indicated Resource of 52.5Mt, at an average grade of 13.2% Heavy Minerals and 13% Clay, containing 6.9Mt of Heavy Minerals of which 23% is MAG1 (300 Gauss) Heavy Minerals.

Sigatoka River:

A combined Indicated and Inferred Resource of 29.4Mt at an average grade of 11.4% Heavy Minerals and 6.7% Clay containing 3.3Mt of Heavy Minerals, which includes:

- An Indicated Resource of 23.9Mt at an average grade of 11.5% Heavy Minerals and 6.6% Clay containing 2.8Mt of Heavy Minerals of which 15% is MAG1 (300 Gauss) Heavy Minerals.
 - An Inferred Resource of 5.3Mt at an average grade of 10.8% Heavy Minerals and 7.0% Clay containing 570kt of Heavy Minerals of which 14% is MAG1 (300 Gauss) Heavy Minerals.
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Kulukulu North:

The unclassified resource for the Kulukulu North area is now:

- A total of 73Mt at an average grade of 17.4% Heavy Minerals and 6.0% Clay containing 12.7Mt of Heavy Minerals of which 14.8% is MAG1 (300 Gauss) Heavy Minerals.

The mineral assemblage test work performed on Koroua Island samples indicates that around two thirds of the MAG1 (300 Gauss) magnetic fraction comprises iron minerals (dominantly magnetite, but with significant goethite and hematite). This would be a conservative estimate of the mineral assemblage of the MAG1 heavy mineral component at the high grade Kulukulu South resource. There the heavy mineral assemblage is expected to contain the highest concentration of iron minerals as a result of secondary coastal fractionation (i.e. concentration).

Table 1: Comparative Sigatoka Project Resource Inventory, as at November 2020

RESOURCE	SUB-CATEGORY	PREVIOUS		CURRENT			DIFFERENCE		
		Inferred	Indicated	Unclassified	Inferred	Indicated	Unclassified	Inferred	Indicated
Kulukulu (2014)	Tonnes (Mt)	100.1		<i>Subdivided into Kulukulu North & South (2020)</i>					
	Average HM%	17%							
	HM tonnes (kt)	17,239							
	MAG1 Tonnes (kt)	2,637							
Kulukulu North	Tonnes (Mt)			73.2			73.2	-	
	Average HM%			17%					
	HM tonnes (kt)			12,708			12,708	-	
	MAG1 Tonnes (kt)			1,885			1,885	-	
Kulukulu South	Tonnes (Mt)				0.6	34.0		0.6	34.0
	Average HM%				48%	20%			
	HM tonnes (kt)				295	6,710		295	6,710
	MAG1 Tonnes (kt)				74	1,707		74	1,707
Sigatoka River	Tonnes (Mt)	5.9	25.3		5.3	23.9		- 0.6	- 1.4
	Average HM%	11%	12%		11%	12%			
	HM tonnes (kt)	631	2,923		570	2,755		- 61	- 168
	MAG1 Tonnes (kt)	91	443		81	416		- 10	- 27
Koroua Island	Tonnes (Mt)		52.7			52.5			- 0.2
	Average HM%		13%			13%			
	HM tonnes (kt)		6,981			6,935			- 46
	MAG1 Tonnes (kt)		1,607			1,595			- 12
TOTALS	Tonnes (Mt)	106.0	78.0	73.2	5.9	110.4	73.2	0.0	32.4
	Average HM%	17%	13%	17%	15%	15%			
	HM tonnes (kt)	17,870	9,904	12,708	865	16,400	12,708	234	6,496
	MAG1 Tonnes (kt)	2,728	2,050	1,885	155	3,718	1,885	64	1,668

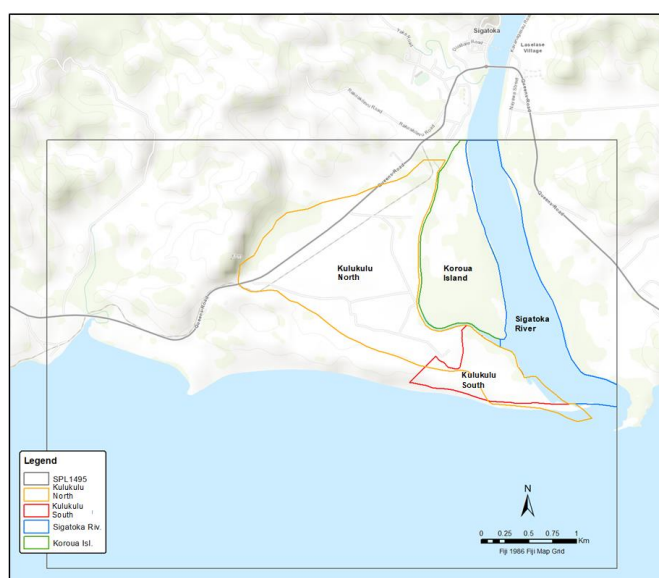


Figure 1: Resource domains at the Sigatoka iron sand deposit.



Figure 2: Kulukulu South area, showing location of cross-section in Figure 3.



Figure 3: Kulukulu South cross-section 9660mN, showing HM results.

Even though field work in Fiji is not currently possible, the Company is moving ahead with planning for the next phase, including the collection of a bulk sample for metallurgical test work in Australia. Given the new results for Kulukulu South it is likely that the bulk sampling will concentrate on that location and form the basis of a resumed, more targeted definitive feasibility study as 2021 unfolds.

CORPORATE

Expenditure incurred on exploration and related activities during the December 2020 Quarter totalled \$39,071.

Payments to related parties of the entity and their associates during the June 2020 quarter totalled \$58,000 which comprised directors' fees and superannuation.

As at 31 December 2020, Dome held \$112,955 in cash.

For further information about Dome and its projects, please refer to the Company's website [www.domegoldmines.com.au] or contact the Company at (02) 8203 5620.

This announcement has been approved by the Board of Dome Gold Mines Ltd.

G G LOWDER
Chairman

NO MATERIAL CHANGES:

Dome Gold Mines Ltd confirms that it is not aware of any new information or data that would materially affect the information included in the market announcement dated 5 November 2020, and that all material assumptions and technical parameters in the market announcements continue to apply and have not materially changed.

COMPETENT PERSONS' STATEMENT:

The information in this report that relates to Mineral Resources is extracted from information reported by the Company in a release to the ASX dated 5 November 2020, in which Mr Richard Stockwell, who is a fellow of the Australian Institute of Geoscientists, is the Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Stockwell has an indirect beneficial interest in Dome Gold Mines Ltd ordinary shares.

ABOUT DOME

Dome is an Australian mining company, which listed on the ASX on 22 October 2013. The Company is focussed on gold, copper and iron sands in Fiji, where it holds three highly prospective exploration tenements. The Company's objective is to become a major force in the mining industry of Fiji by the discovery and development of mineral resources within its Fijian tenements.

Sigatoka is an iron sand project containing abundant heavy minerals, principally magnetite, with subordinate ilmenite and traces of rare earth minerals and gold. Large quantities of high quality industrial sand are also present at Sigatoka. Drilling to establish an initial resource estimate for the project was completed some time ago. A substantial upgrade to that initial resource was completed in 2019. Additional drilling, which finished in early April, 2020, has further upgraded the resource base further and identified a substantial high grade zone that appears to offer an optimal location for initial mining. Commencement of production at Sigatoka by the use of sand pumps and later by conventional dredging and wet processing is anticipated within two years.

Dome's other projects are the Ono Island epithermal gold project, where an initial exploration diamond drilling was completed in early July 2018, and the Namoli-Wainivau porphyry copper-gold project, where additional exploration programs are expected to take place at a later date.

Dome's Board and Management team has a high level of experience in Fiji, and Dome has been actively exploring in Fiji since 2008.

DOME GOLD MINES LTD TENEMENT SCHEDULE

Tenement	Name	Holder	Interest %	Area (hectares) as at	
				30 September 2020	Expiry Date
SPL 1451	Ono Island	Dome Mines Ltd	100	3,028	24/06/2023
SPL 1452	Central Viti Levu	Dome Mines Ltd	100	33,213	26/08/2022
SPL 1495	Sigatoka Iron Sand	Magma Mines Ltd	100	2,522	10/02/2022