

## CHAIRMAN'S ADDRESS

Ladies and Gentlemen

Dome recently passed the second anniversary of its listing on the ASX, which coincided with the expiry of the escrow imposed on certain shares at listing. This means that all issued shares in Dome are now listed on the ASX and our market capitalisation is approaching \$100 million. That is a significant milestone for your company and in the light of the currently depressed market conditions for junior resource companies in Australia, I believe it reflects confidence on the part of our shareholders in the course being followed by Dome and in the value of the company's assets in Fiji.

Chief among those assets is, of course, the Sigatoka Ironsands Project, located on the south coast of Viti Levu. Following the acquisition of Sigatoka last year and the completion of a maiden JORC 2012 resource estimate, the company commissioned a consultant to undertake a pre-feasibility study, examining development options for Sigatoka and potential costs and revenues for an optimal mining operation. The outcome of that study has been very helpful in allowing us to plan for development and to talk constructively with parties interested in purchasing our products. The pre-feasibility study made it clear that the key strength of the mining envisaged for Sigatoka is the recovery of multiple products that have independent markets, including some in Fiji, that will diversify the sources of revenue and maximise the value extracted from the resource as it is mined. While most attention up till now has been focussed on the contained magnetite within the Sigatoka sand, the pre-feasibility study showed that potentially the greatest value, by gross revenue, is the large quantity of industrial sand that would be produced as a co-product, along with gravel and a non-magnetic heavy mineral fraction, when the magnetite is recovered. This four-product mix gives Sigatoka a robustness that should enable the project to be very competitive at any likely iron ore price.

More recently, the Fijian Government renewed the Special Prospecting Licence covering Sigatoka for a further three years and also approved the Environmental Impact Assessment Report that was carried out for Dome. Approval of the EIA was a critical step in the path towards production at Sigatoka and it allows the company now to proceed with an application for a mining lease over the proposed mining area. While awaiting the EIA approval Dome has continued to liaise with and support local landowners and other stakeholders.

Dome remains very optimistic about our gold and copper projects at Ono Island and Namoli-Wainivau, respectively. Dome's geologists have identified significant analogies between the company's Naqara gold prospects on Ono Island and the world class Lepanto copper-gold deposit in the Philippines, where members of our team have previously worked. We will continue to target epithermal gold at Ono and will relinquish that part of the relevant tenement (SPL1451) that covers an area on the larger, neighbouring island of Kadavu, where field work to date has not provided sufficient encouragement to persevere.

A similar rationalisation of the tenement covering Namoli-Wainivau (SPL1452) to include a western block (incorporating Namoli and Wainivau) and an eastern block (incorporating the Sovi Basin intrusive complex) will reduce expenditure commitments and allow better focus on the main targets. The presence of porphyry style copper mineralisation has already been confirmed at Namoli-Wainivau. Field work will now be carried out in the Sovi Basin area. A geochemical stream sediment sampling program, involving the bulk-leach-extractable gold technique, or "BLEG", which is highly effective in rugged tropical terrains, is expected to provide targets for more detailed follow-up.

Ladies and gentlemen, Dome continued to progress in the past year. We are proceeding positively and are on track to deliver our first production within the next couple of years, provided there are no unexpected delays in the Fijian Government's approval processes. In that regard, it was heartening to hear the addresses given by representatives of the Fijian Government, including Prime Minister Bainimarama, at the recent Australia-Fiji Business Council Forum in Sydney. It was made very clear that Fiji welcomes foreign investment and wishes to provide an attractive environment in which to carry on business, including an expansion of the resources industry. We welcome that commitment from the Fijian Government and look forward to working with the government and all other stakeholders as we take our projects in Fiji forward.

Finally, I would like to take a moment to express my thanks to my fellow directors and to all our staff, both here in Sydney and in Fiji. It is a pleasure to work with such competent people and to share their enthusiasm for the future of Dome. My thanks, too, go to the shareholders of Dome, both within Australia and overseas. Special mention should be made of the continuing support we have enjoyed from Japan, where significant funding continues to be raised through the efforts of my fellow director, Mr Tadao Tsubata, and for that we are very grateful. Dome's Chief Executive Officer, Mr Jack McCarthy, and I visited Tokyo in July this year and were encouraged by the warm reception we received when meeting a group of Dome's Japanese shareholders.

We are very conscious of the trust placed in us by the owners of Dome and I would like to reassure those owners that we are all working very hard to deliver the value we believe to be contained within the company's Fijian assets.

Thank you.