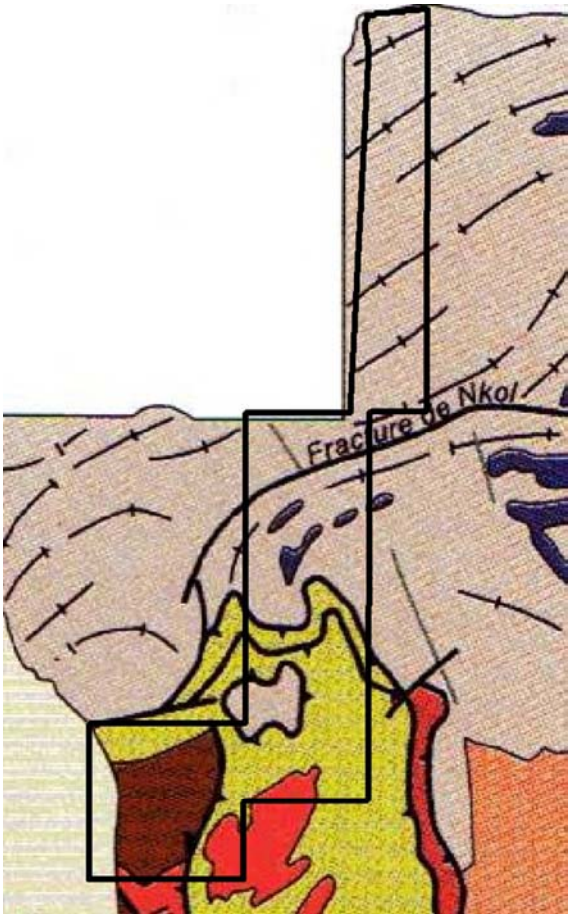
DOME VENTURES CORPORATION

MITZIC IRON PROJECT – GABON



FEBRUARY 2008

Report prepared by: T. Barry, M. McClintock, C. Timms.

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EXECUTIVE SUMMARY

Dome's iron prospects on its 12780km^2 licence occur in Archean greenstone belts, composed of amphibolites, gneisses, ultrabasic rocks, banded iron formation (BIF) and ferruginous quartzite.

This area has never seriously been examined for its iron potential until now. Over 70 kilometres of magnetic highs coincide with topographic highs. Fieldwork shows these magnetic highs to correspond to a variety of iron bearing lithologies ranging from ferruginous quartzite (<20% iron minerals) to Banded Iron Formations (20-50+% iron minerals) and are far more extensive than previously mapped. Encouraging signs of both hypogene and supergene enrichment are seen locally.

The project is well located to a sealed major north-south highway that leads to a railway system to the coast. From the project area to the railway it is approximately 100 kilometres along the highway.

The Mitzic region is currently logged and access to the property is gained via a network of well maintained logging roads. The logging operation has been active for the past 60 years so in addition to the roads that are maintained there are numerous over grown roads that are able to be cleared by hand to gain better access to the area.

The poor outcrop in the area, due to the deep soil profile and dense tree cover, make it hard to truly assess the areas potential with field work alone. Dome is therefore planning an extensive airborne magnetic survey in April 2008 to better define the iron bearing rocks, after which a drill program designed to test the extent and depth of the iron formation will be conducted.

1.0. Introduction

Dome's 12780km^2 Mitzic 'autorisation de prospection' area has been explored at various times by the Bureau de Recherches de Géologiques et Miniére (B.R.G.M.) of France, the Direction de la Géologie et de la Recherche Miniére (D.G.R.M.) of Gabon, the United Nations Development Programme (UNDP), Randgold Exploration Ltd. and De Beers Consolidated Mines Ltd. These parties, as well as the South African Council for Geoscience, under contract to the D.G.R.M., produced a number of documents which are listed in the references of this report.

None of these reports have ever examined iron potential of the property in any detail.

To date Dome has spent about 60 field days in the Mitzic area, half of which are were devoted specifically to examining the Iron potential (the other half to the gold and base metal anomalies also in the area). Due to the thick soil profile and tree cover, outcrop is generally poor, however float and subcrop can be found in the streams draining topographic highs and also along road edges, where the roads are regularly graded for the logging trucks.

This report is designed to briefly summarize the location and general geology of Dome's Mitzic permit, and then to more fully describe the findings for the iron potential of the area to date.

2.0. Summary of Dome's "Authorisation de Prospection"

Dome's "Substances Mitzic - No. G9-241" property (the property) is an "autorisation de prospection miniére" of 12,780 square kilometres in north-central Gabon, granted to Dome by Gabon's Ministry of Mines, Energy, Petroleum and Water Resources on the 14th of September, 2006 on document number 000842/MMEPRH/SG/DGMG/DEPM/SSM (Appendix A). It is bounded to the north by Cameroon, and the northern third of the property is bounded to the west by Equatorial Guinea. The location of the "autorisation" is shown in Figure 1, with corner point labels corresponding to those in the "autorisation". Two towns, Oyem and Ndjolé, lie within the property, together with numerous smaller settlements, mainly along the limited number of roads.

The authorization is valid for two years, and provides Dome with the right to explore for gold, nickel, cobalt, copper, lead, zinc, iron and platinum group metals.

This right is non-exclusive, and non-transferable, and is intended be replaced by one or more "permis" over targets identified during the "autoristion" stage of exploration. "Permis" are exclusive, transferable, and entitle the holder to employ sub-surface exploration methods, such as drilling and trial mining.

A very important element of an "autorisation de prospection miniére" is that it grants the holder the first right of refusal over any "permis" applied for by any other party which overlaps the "autorisation". Should such an application be made, the holder of the "autorisation" is informed, and given three months during which to escalate the status of the applied-for area to one of a "permis".

3.0. Location

The property has a warm and humid tropical climate all year round, with a mean temperature of 28°C, accompanied by high precipitation ranging from 2500mm in the south to 1500mm in the north, with a dry season from June to September (Richard, 1993). The northern part of the property also has a “small” dry season from January to February.

The mean altitude is 300m ranging from 40m at Ndjolé to over 800m in the north. Numerous perennial rivers drain the area, the largest being the Ogooué which rises in the Congo and is navigable from Ndjolé in the south of the area to the sea. Most of the area is covered by Okoumé forest forming a uniform blanket with only a few cleared areas linked to human activity. A major tarred north to south road bisects the area and a number of secondary and new logging roads giving reasonable access to much of the remainder.

The main towns have municipal electrical supplies and petroleum products are distributed throughout the area from a main base in Ndjolé. Oyem is linked by air to Mitzic and Libreville. A railway runs through Ndjolé to Libreville.

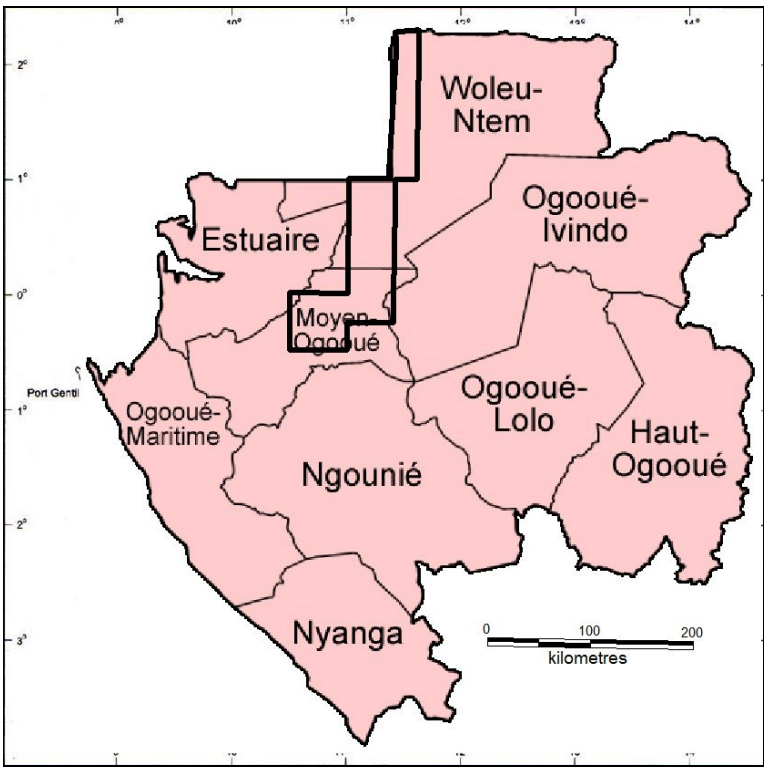

Figure 1. Location of Dome's 12780km^2 "Mitzic" Prospection permit in Gabon

4.0. Regional Geology

Dome's Mitzic property extends over the Archean rocks of the Congo Craton, and the predominantly Proterozoic rocks of the Central West-African Orogenic Belt. The descriptions below are quoted from Martini and Makanga (2002).

The majority of the Archean basement is comprised of "Old Gneisses", that are of tonalitic, trondhjeimitic and granulitic in nature. The iron potential lies in a series of greenstone and itabirite belts within the gneisses, and coincides with calc-alkaline to alkaline granite suites and basic to ultrabasic intrusions. The greenstone-itabirite belts were generated during a cratonic accretion period, from 3.2 to 2.9 Ga, and were followed by post-tectonic granitic, basic and ultrabasic intrusions, up to about 2.6 Ga.

The most obvious basement structure is the roughly east-west trending Nkol tectonic discontinuity, which separates two metamorphic and structural domains within the North Gabon Massif. To the south of this late Archaean fault, the foliations are mainly north-south oriented, whereas to the north, east-west trends predominate.

The most significant mineralization in the Archaean is represented by gold, appearing in veins and epigenetic disseminations, typically associated with greenstones and banded formations. Evidence of hypogene and supergene enrichment of itabirite and other ferruginous rocks is also present and is summarized below. Other mineralization, but of very minor significance, are Nb, Ta, Sn and REE linked to late and post tectonic granites, as well as platinum-group elements (PGE) in certain late-tectonic ultrabasic intrusions.

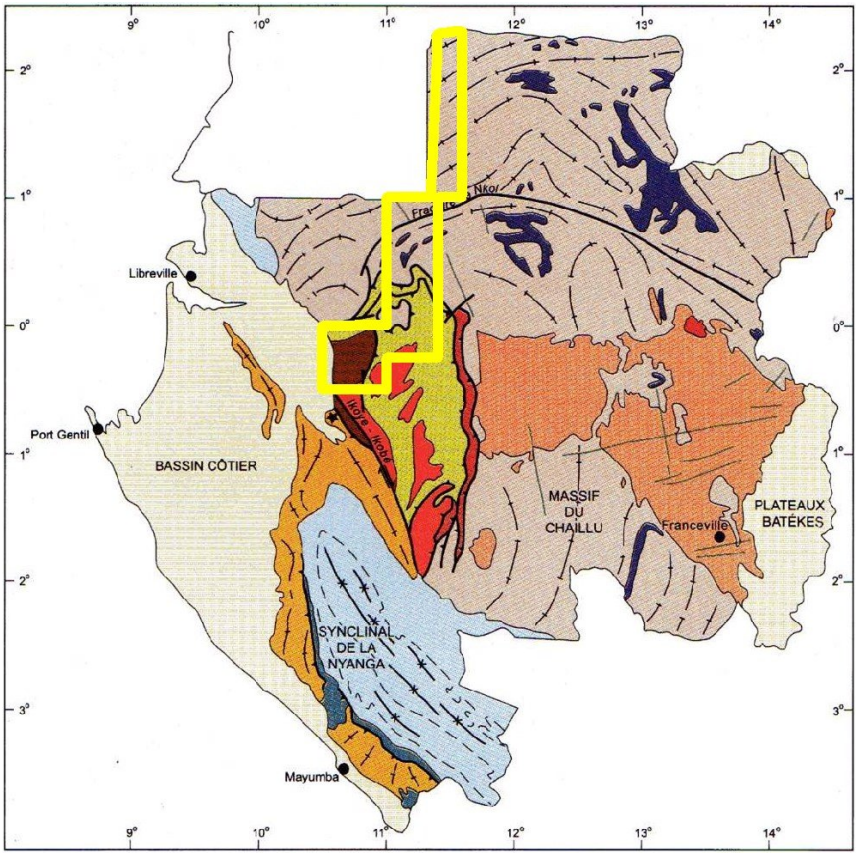

Figure 2. Simplified Geology Map of Gabon with Dome's Mitzic prospection permit.

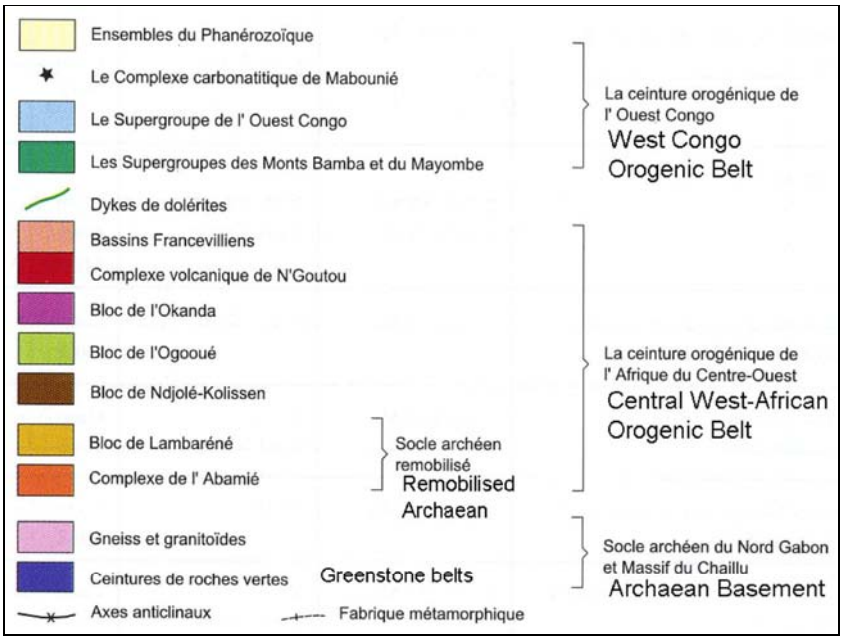

Figure 3. Legend for Figure 2.

5.0. Mitzic Iron Project Geology

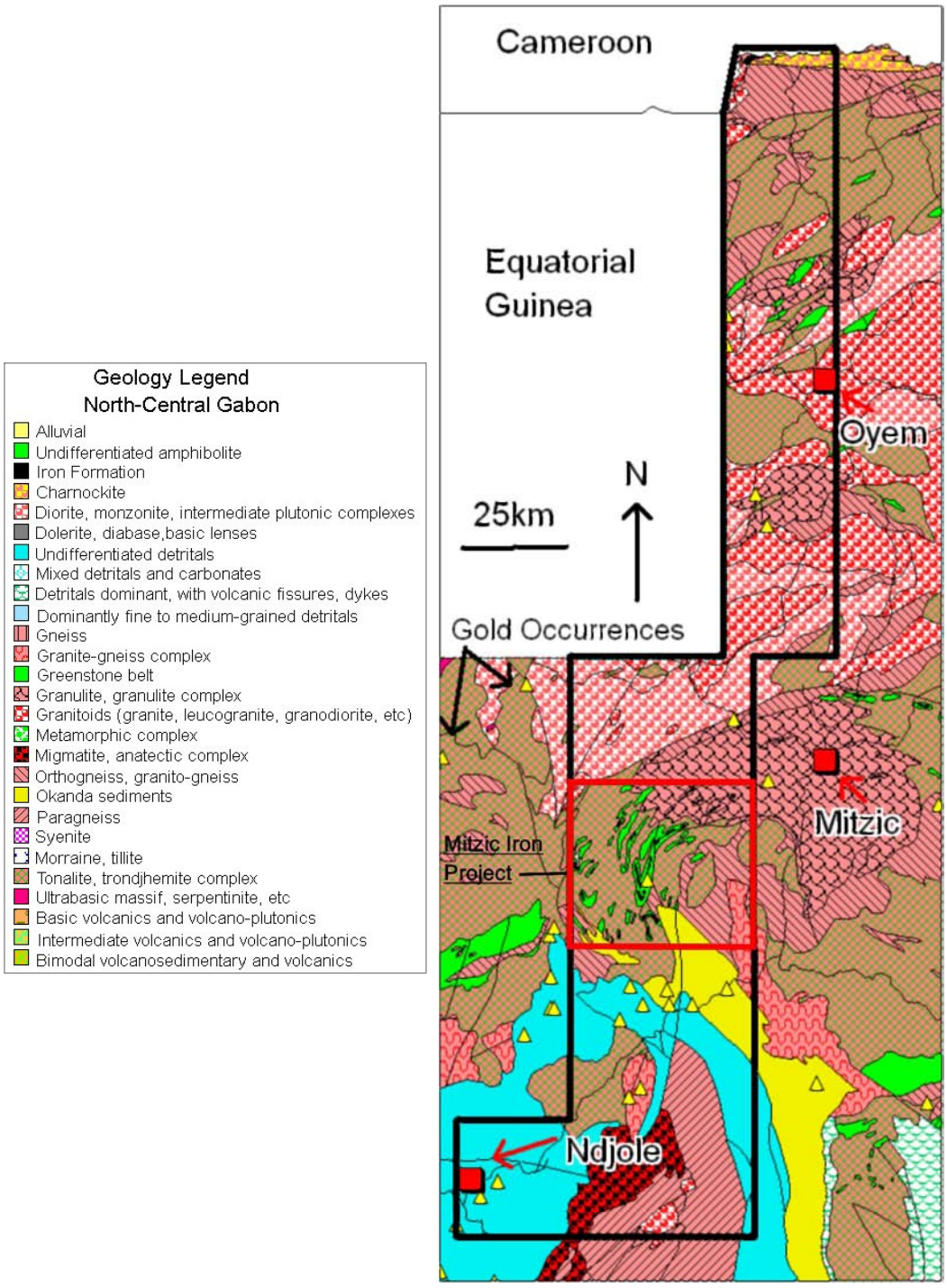

Figure 4. A simplified geology map and legend of Dome's Mitzic Prospection permit. The Mitzic Iron Project is outlined in Red, this area represents approximately 2000km^2 and the outline of the planned exploration permit Dome will make before September 2008.

5.1. Summary of Fieldwork

Fieldwork conducted by Dome in January and February 2008 confirms that the magnetic highs in the Mitzic region are mostly coincident with ferruginous ideologies, ranging from massive ferruginous quartzite (<20% magnetite) to coarse grained magnetite-bearing banded iron quartzite (BIF; 20-50+% magnetite to areas of magnetite and hematite-goethite enrichment.

Magnetite grain size varies but is mostly medium to coarse-grained. Intercalated quartzites are fine to medium grained and are weakly to moderately cemented. These rocks form steeply dipping, tightly folded belts that include localised, contact-related, metre-scale zones of high-grade magnetite-enrichment (>80% magnetite). Mapped large-scale folds and evidence of faults suggest that some BIF units have undergone structural thickening.

Moderate hematite/goethite enrichment seen only as boulders up to 50cm x 50cm typically occurs in areas of topographic and/or magnetic lows. Localised hematite-goethite enrichment is common in fault zones; structural channels for enrichment have been identified at all scales from hand-specimen to fault zones tens to hundreds of metres wide.

The area is crosscut by a series shear zones that run sub parallel to the north-south trend of the area and are usually marked by hematite staining. These outcrops seen in the road cuttings, are extremely altered and a sense of movement has not been determined. The significance of these in relation to the BIF has yet to be determined and it is hoped the planned airborne geophysics survey will help to get a better handle on the structure of the region.

Fieldwork by Dome has mapped 74 widespread iron localities of which approximately 30% are Class I iron quartzites, 50% are Class II Banded Iron Formation, 5% are Class III Banded Iron Formations, 5% are Class IV massive magnetite enrichment, and 10% are Class V supergene hematite-goethite enrichment. The different types of iron lithologies seen in the area are summarized below in Table 1 and figures 7-12.

Dome has sent 33 iron bearing rocks for analysis by XRF as well as ICP for gold to SGS Geochemical Laboratories in Johannesberg South Africa. This will give a good summary of the true iron content of a broad range of rocks in the Mitzic area. Results are expected in late April

5.2. Dome Ventures Iron Mineral content classification

Class	Type lithologies	Texture	Seg banding	% Iron minerals	Description
I	Fe-quartzites	Banded to massive	weak to absent	5-15 %	Fe-quartzites with oxidized iron bands. Quartz has sugary texture; quartzite with disseminated Fe
II	Itabirites, Fe-quartzites, BIF's	Banded +/- minor folds	strong	20-50 %	Fe species typically not oxidized; itabirites contain coarse magnetite (re-crystallized). Often equal amounts Fe-mineral/quartz
III	BIF's, itabirites	Banded	moderate	50-75 %	Typically dark (grey) BIF; quartz bands subordinate to iron bands
IV	Enriched BIF's, cap/carapace	Semi-massive; re-crystallized	weak/absent	>75 %	Rare to no visible quartz; moderate to coarse magnetite/hematite grains. Cap rocks may have pitted texture (sulphide weathering)
V	Fe-hydroxides, Hematite breccias	Brecciated; disrupted fabric	absent	>70 %	Waxy/vitreous texture in fresh broken rock; goethite will have conchoidal/flaky surface when broken and +/- limonite weathering; hematite breccias contain angular quartz clasts

Table 1. Dome classification of iron bearing rocks for mapping in the field. It is based on a 5-tier system in which Classes I-IV is used to differentiate between rocks in the ferruginous quartzite to BIF spectrum, with increasing grade indicating greater iron mineral content. The main iron mineral in the Nkan area is predominantly magnetite. Class V encompasses all types of hematite-goethite iron formation, from weakly to strongly enriched. A suite of rock samples are currently being assayed for iron content and species which will help further refine this classification system.

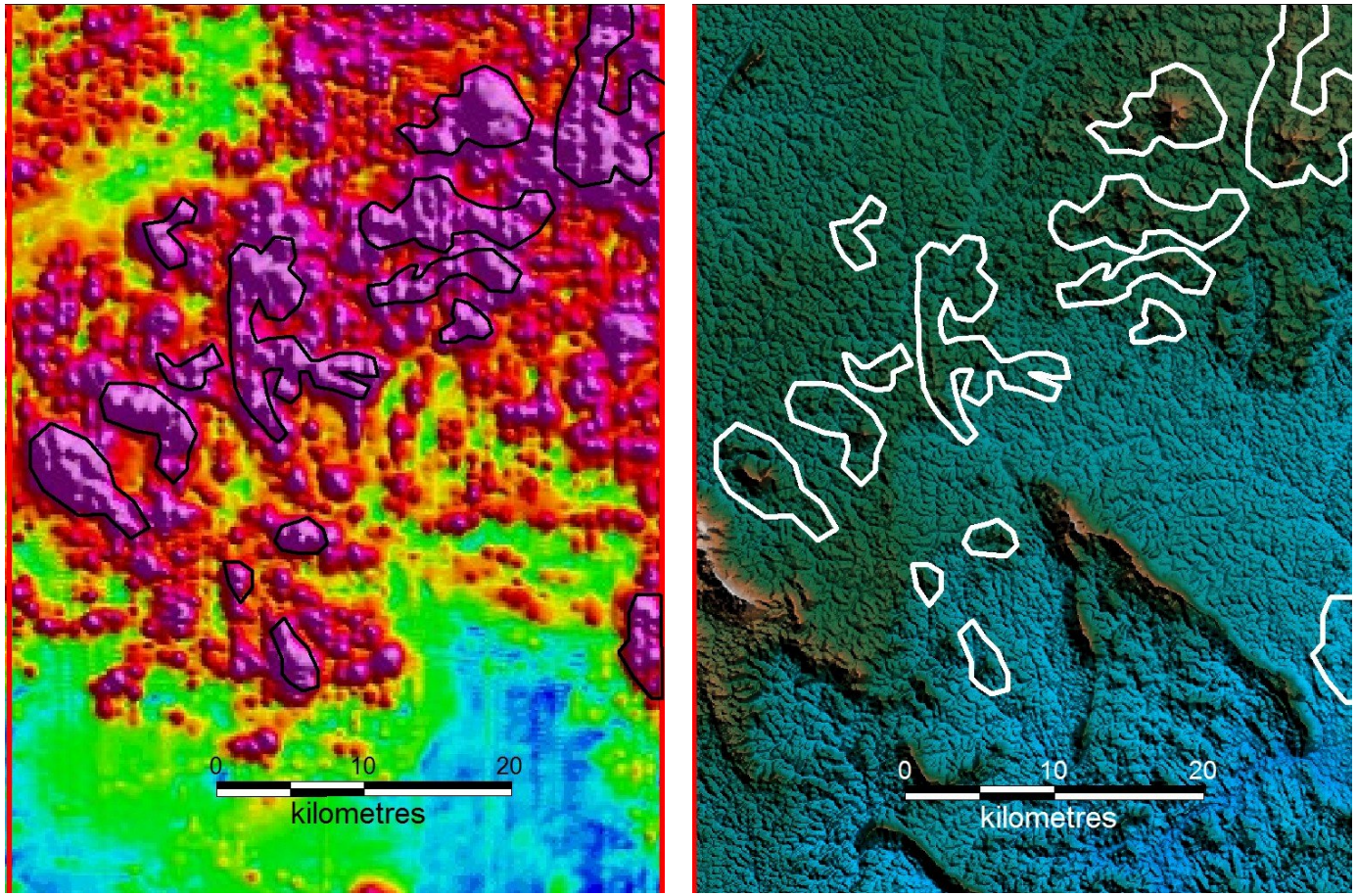

Figure 5. Comparison of the airborne magnetic survey and the SRTM image over the Mitzic Iron prospect. The magnetic highs generally coincide with topographic highs, typical of an iron formation. Fieldwork confirms that the magnetic highs are composed of iron bearing rocks; usually Grade II banded Iron Formation. However it should be noted that the magnetic highs also coincide with far more subtle topographic features.

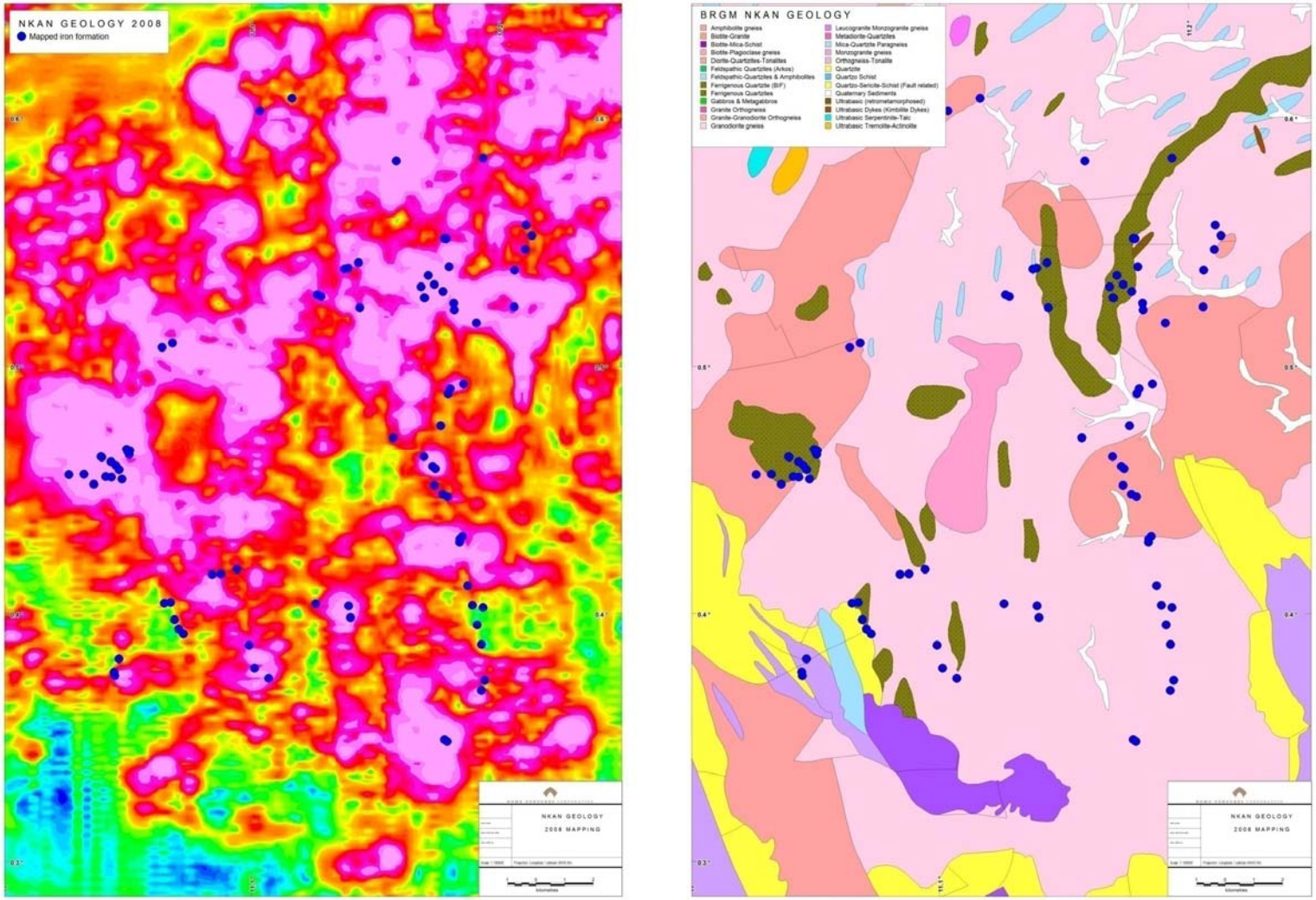

Figure 6. Comparison between the airborne magnetics and the BRGM 1:200 000 geology map. Dome's fieldwork conducted in January and February 2008 showed that the Iron Formations are far more extensive than originally mapped by the BRGM (shown as the green units) and corrolates well with the airborne magnetics of the region.

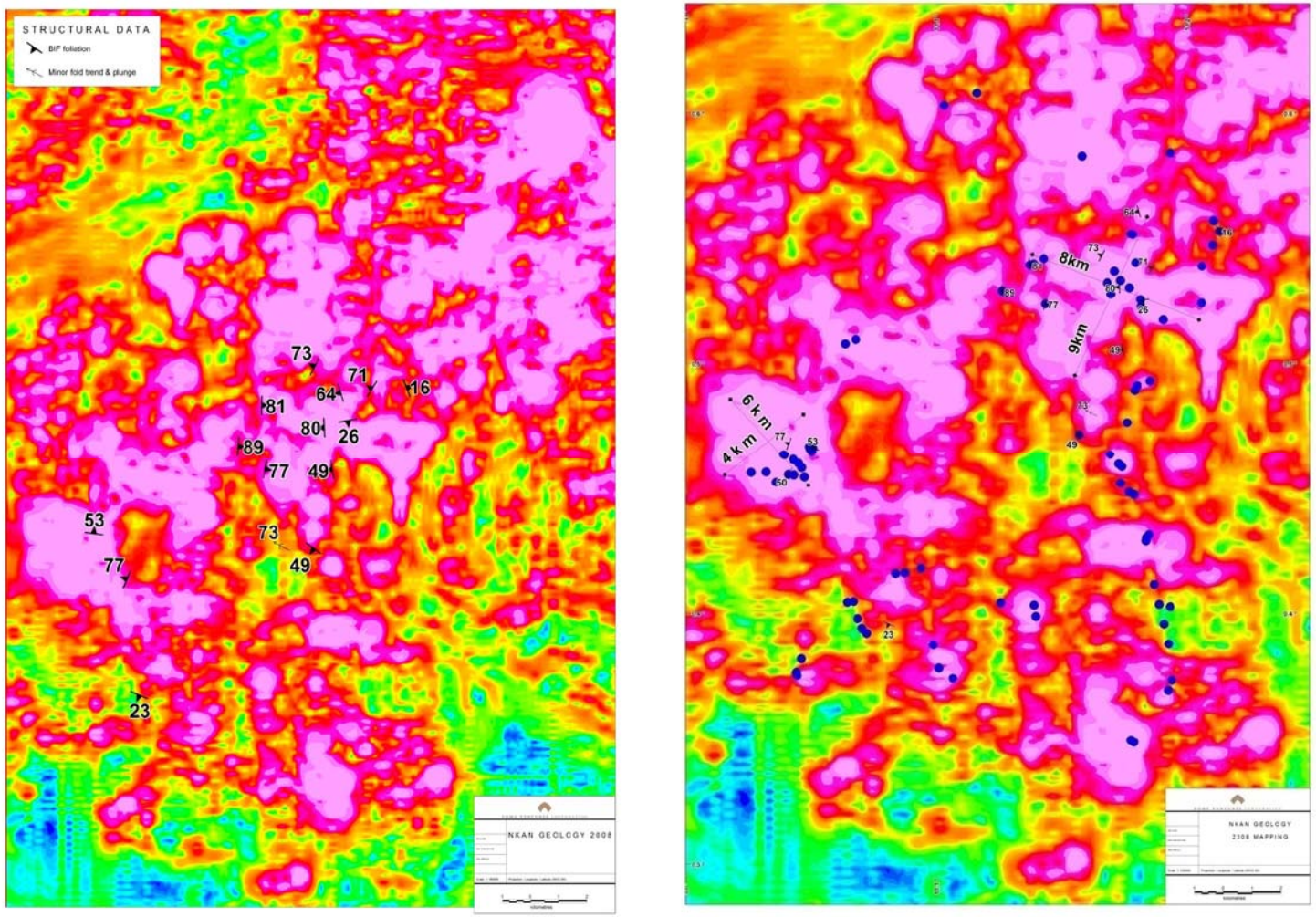

Figure 7. Airborne magnetic map with structure data from Dome's January - February 2008 fieldwork and known iron localities. The BIF's are tightly folded and steeply dipping suggesting they may continue to some depth. The true thickness of the BIF unit has been difficult to gauge due to poor outcrop and tree cover.

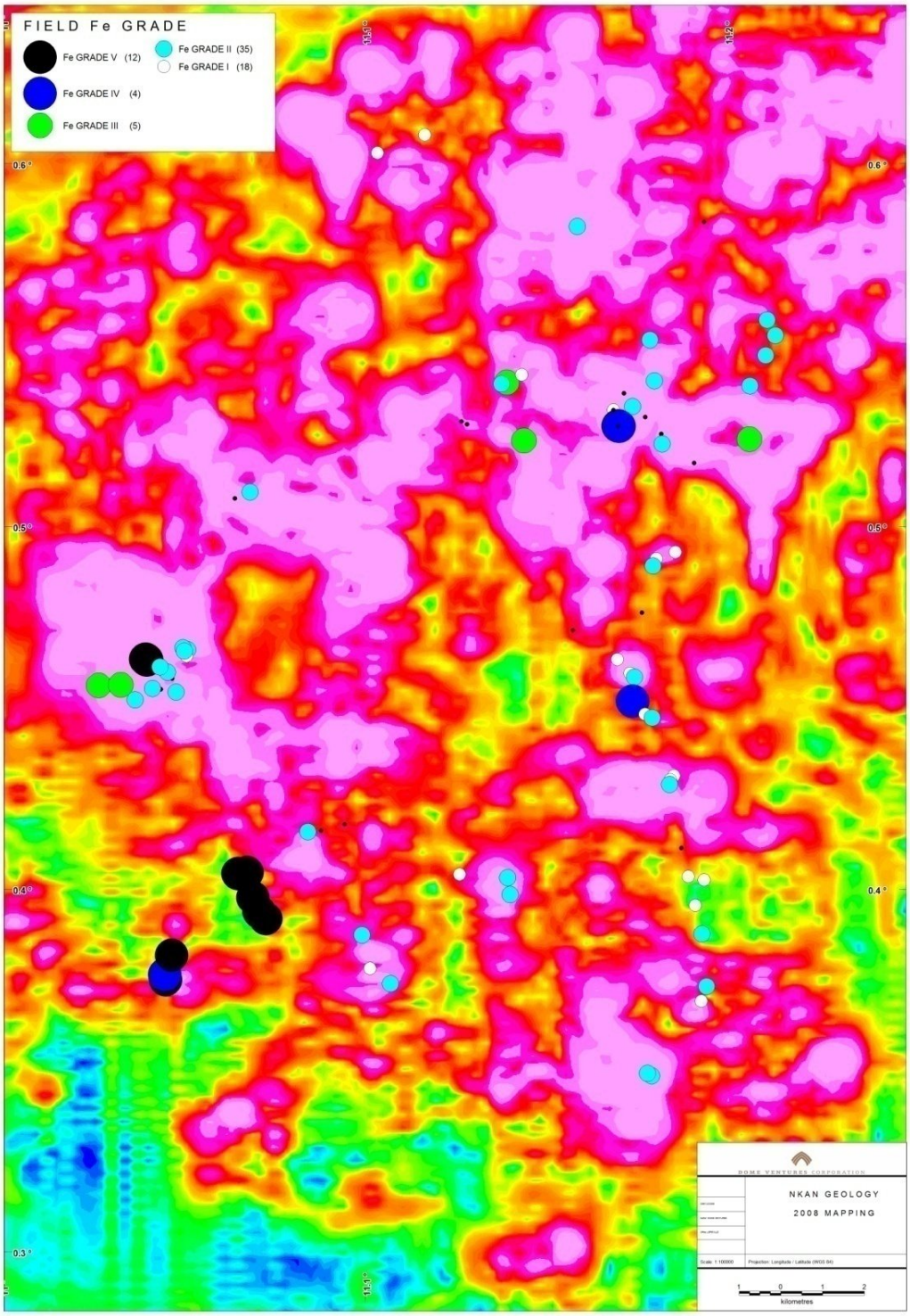

Figure 8. Iron Grade map based on Dome's field classifications shown in Table 1. set against the airborne magnetics of the known iron occurrences in the area. Of the 74 known localities over 70% of them consist of Grade II BIF (20%-50% magnetite) or above. The Grade V occurrence coincide mostly within the magnetic lows in the region.

5.3. Photos of Iron Bearing Rocks in the Mitzic Area

Figure 9. Class I rocks consist of massive, often hematite-stained quartzites with disseminated, moderately to strongly weathered, magnetite grains (magnetite content 1-10 %). Banded Fe-quartzites, with thin (1-2mm) layers of fine-medium grained magnetite (10-15 % magnetite content) which is often moderately oxidised also falls into this class I.

Figure 10. Folded Grade II banded iron formation (BIF) from the Mitzic licence area with thickening of the magnetite bands in the hinges. The steep dip and tight isosclinal folding seen in the field suggests the BIF unit has been significantly thickened may continue at depth.

Figure 11. Class II rocks contain 20-50 % magnetite. The dominant lithologies are Fe-quartzites, BIFs and itabirites and are typically banded on an mm scale, and are folded. Magnetite grains sometimes have minor oxidation around grain/band margins. Itabirites have a strong recrystallized fabric, defined by coarse, often very fresh-looking magnetite grains. In the Nkan region Class II rocks are the dominant background iron formation, with an average content of approximately 40 % magnetite. Clear quartz veins are occasionally observed cross-cutting the dominant banded fabric.

Figure 12. Class III rocks consist of Banded itabirites and BIF's with an estimated magnetite content of 50-75 % magnetite. Segregation banding is the dominant fabric; however the quartz bands are thinner and sometimes slightly discontinuous, compared to the magnetite rich layers.

Figure 13. Class IV is defined by complete enrichment of an iron-bearing host. Quartz is absent to rare, with medium to coarse grained, magnetite ± minor hematite typically forming a massive replacement fabric (>75% magnetite content). In the field this enrichment is seen to occur as pods within a background class II host, or at lithological/structural contacts of iron formation and slivers of ultrabasic assemblages.

Figure 14 Grade Class V, goethite (B&C) and/or hematite enrichment (A) occurs proximal to faults and in areas of topographic lows. Goethite often contains pods of crystalline quartz and commonly has a brecciated texture. Moderate limonite weathering is associated with fractures and pods within the goethite; which usually have a vitreous lustre. Hematite-goethite breccias often contain angular quartz clasts.

6.0. Access

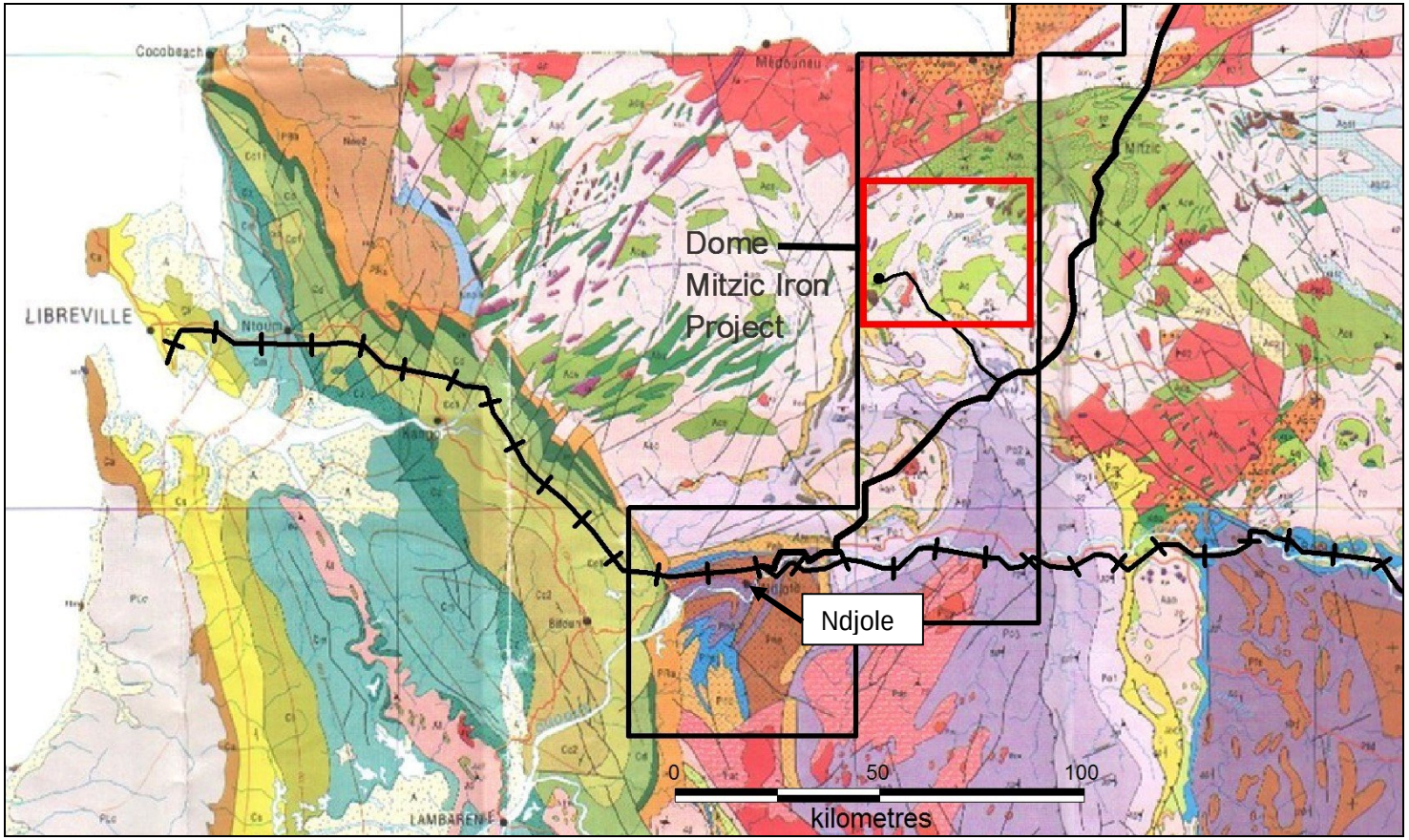

Figure 15. Location of the Mitzic Iron project to the major transport routes of the region. The iron potential lies in an area that has been exploited for timber over the last 60 years and consequently has an extremely good system of new and old (over grown) forestry roads (thin black line) that link up with the major north-south highway (thick black line) in Gabon. This major highway is in very good condition for 80% of its length to where it meets up with the east-west running railway system near the township of Ndjole (crossed black line). This railway system ends at the major port that services the capital city of Libreville. From the most distant iron occurrence to the railway in Ndjole is approximately 100km.

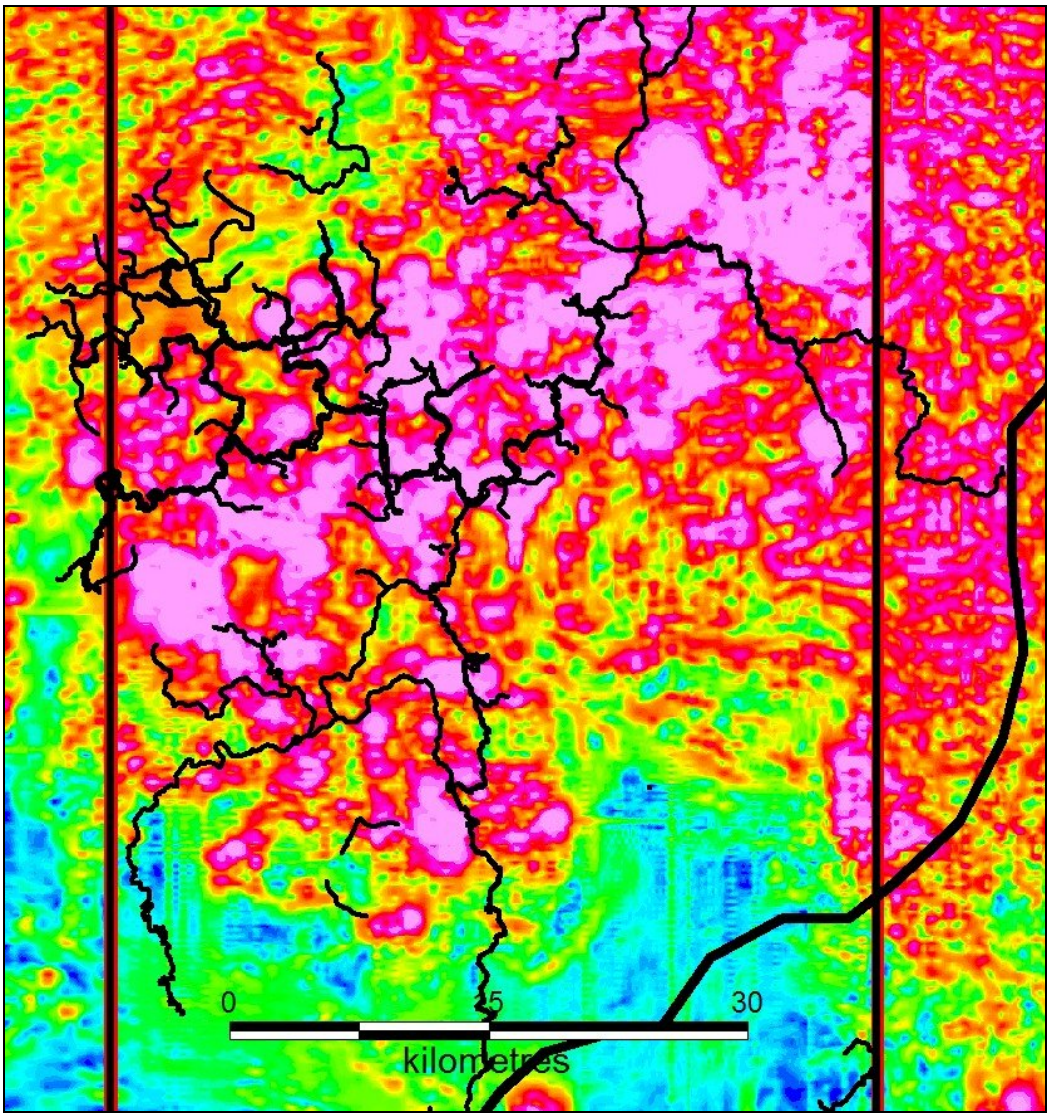

Figure 16. The network of forestry roads surveyed by Dome set against the airborne geophysics magnetic map. Many of the roads are regularly maintained by the various forestry companies in the area, however there are many old roads in the region that are overgrown. These roads are usually able to be cleared quickly by hand using local labour with machetes and chainsaws to gain access if it is deemed to be necessary.

7.0. Adjacent Properties

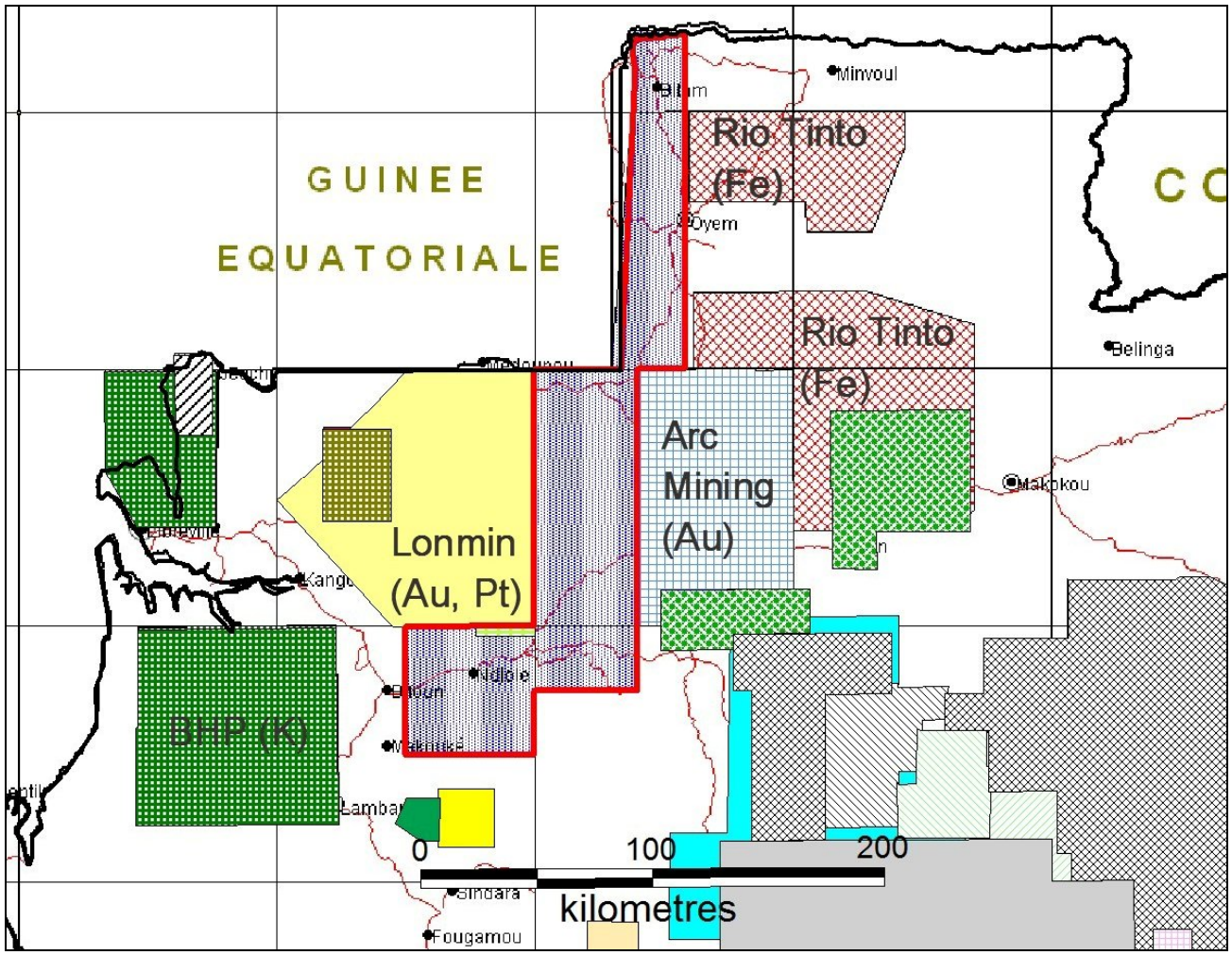

Figure 17. Location and commodities of other companies permits in relation to Dome's Mitzic Licence as of January 2008. Of note are the Rio Tinto iron prospection permits immediately adjacent to the east.

8.0. 2008 Work Plan

Dome is planning an airborne magnetic and electromagnetic survey scheduled to take in the most promising areas of gold, base metal, and iron prospects. This is scheduled to start in April 2008 and is summarized in Figure 18.

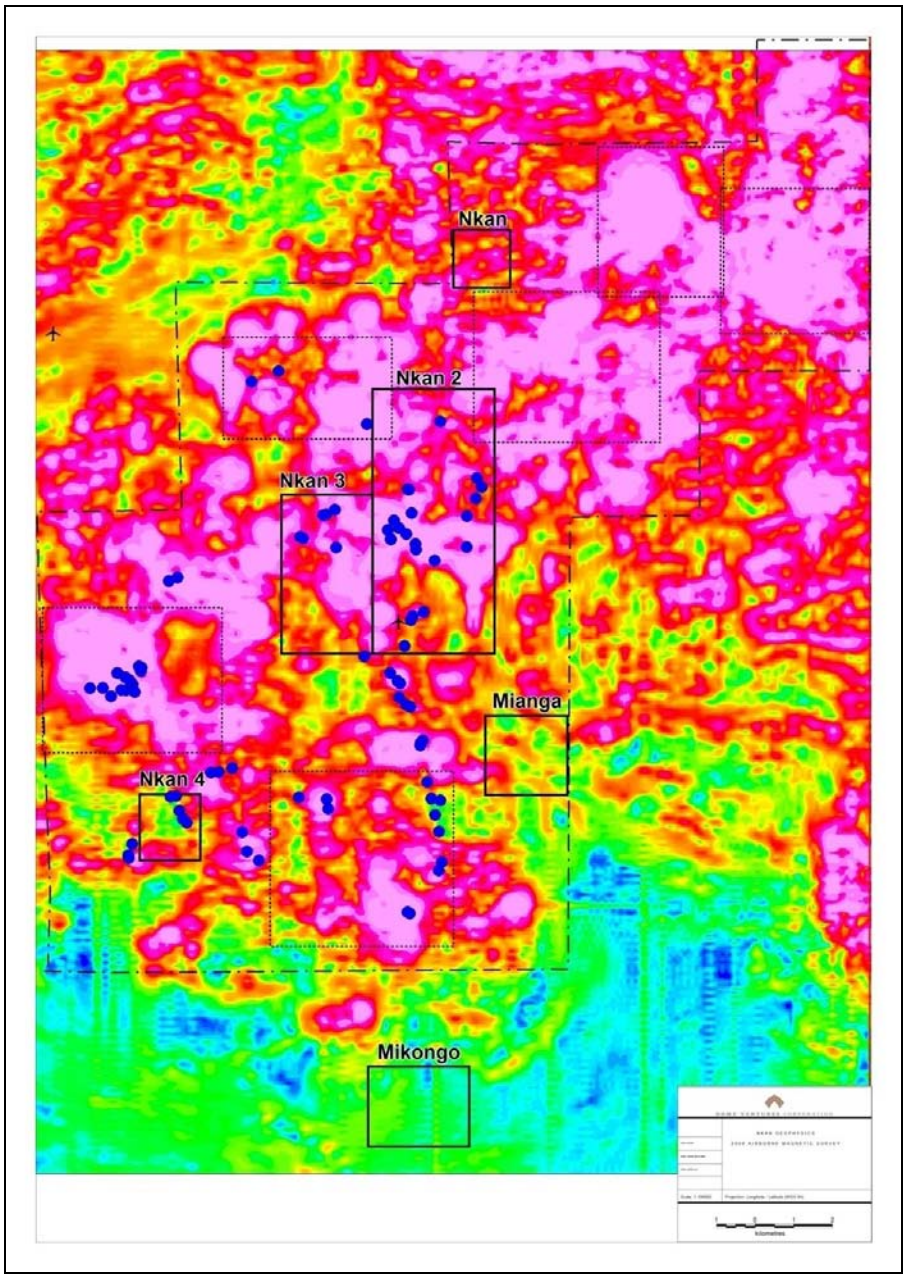

Figure 18. Planned airborne geophysics survey scheduled for April 2008. The solid black lines are areas planned for both an electromagnetic survey and magnetic survey at a 200m line spacing. The areas marked out by dots are regions currently being considered for an airborne magnetic survey only. The area marked out with dots and dashes takes in the majority of the Mitzic Iron project and represents approximately 4000 line kilometres with 200m line spacing to 6000 line kilometres with 150m line spacing.

9.0. Summary

- Extent of Fe-bearing formations much greater than previously mapped by the BRGM
- There is a clear correlation between magnetic anomalies and presence of iron formation in the Mitzic area, of which over 70% of the known localities are composed of Grade II BIF or higher
- Magnetite hypogene enrichment appears to be focussed along lithological contacts and fault zones that appear to provide pathways for enriching fluids to focus.
- Numerous boulders of moderate to high grade vitreous to earthy hematite-goethite supergene enrichment has been observed and is often associated with some of the magnetic lows in the region.
- The area is generally steeply dipping and has been structurally thickened via folding and faulting
- The area is very favourable located to major transport routes
- The generally coarse nature of the magnetite may aid in the beneficiation process
- The whole iron prospect can be staked up in one 2000km^2 exploration licence
- To date Dome has sent 33 BIF samples in for geochemical analysis

10.0. Conclusions

Field investigations show the magnetic highs in the Mitzic region are coincident with a variety of iron lithologies and have a combined strike length of over 70km. To date approximately 60% of all known iron localities consist a coarse grained, Class II BIF or an itabarite. These units are generally steeply dipping and have been tectonically thickened via folding and faulting.

Evidence of enrichment, seen as massive magnetite along contact/fault zones and as hematite-goethite boulders, offer tantalizing glimpses of the potential of the area. This combined with the favourable location; an extensive forestry road network to access targets in the field, coupled with the fact that it is only 100km along a mostly tarred highway to a railway station which leads to a port, makes it an attractive early stage iron prospect.

Due to the thick soil profile and tree cover, field work has yet to get a handle on the true thickness of the BIF, and much work needs to be done in this respect before a true evaluation of the area's potential can be made.

The next steps planned by Dome is to fly a magnetic survey to further constrain the iron formations and focus a later mapping and sampling campaign. The fieldwork is planned to commence in conjunction with a drilling program aimed at quickly assessing the true potential of the area.

In addition to this, Dome plans to apply for an exclusive exploration licence in the area before September 2008.

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APPENDIX A

COPY OF DOME'S MITZIC PROSPECTION PERMIT

DOME VENTURES SARL GABON

MITZIC IRON CROSS SECTIONS

Date: 5 December 2008

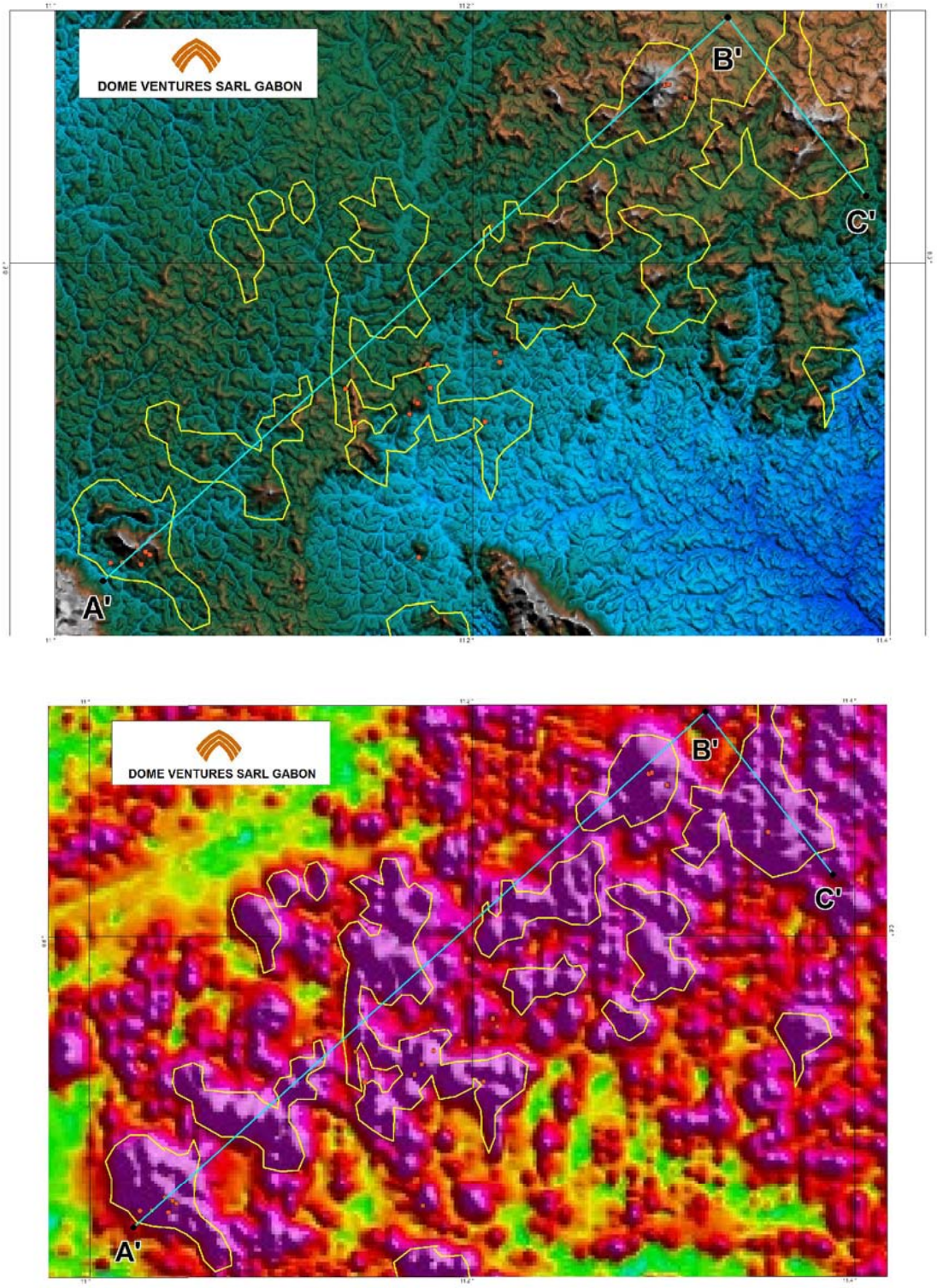

Figure 1. SRTM image and Magnetic Geophysics map of the Mitzic area showing the location of Profile A'B'C' below. Orange dots are sample locations taken by Dome that have greater than 50% Fe2O3

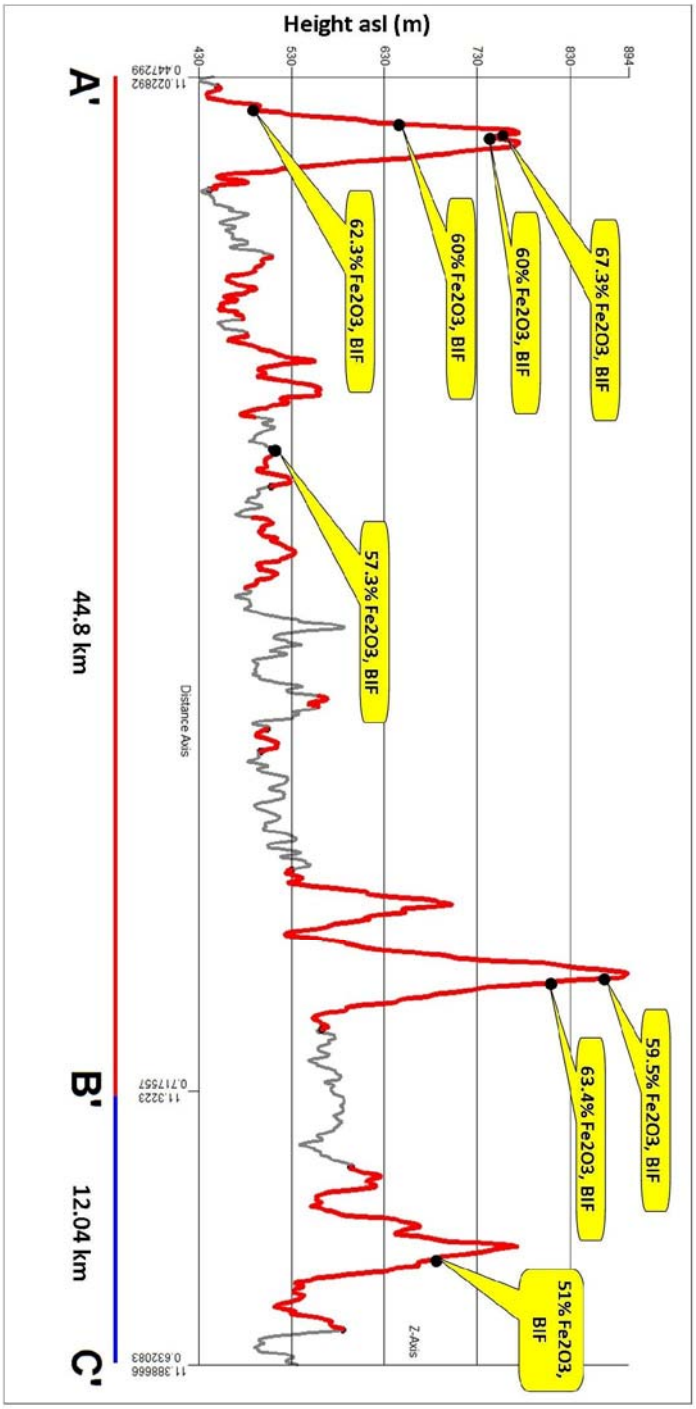

Figure 2. "Profile A'B'C'" showing the topographic cross section shown in figure 1. The red denotes the magnetic highs the line intersects. Also shown are the locations and grade of iron samples taken by Dome that are within 200m of the cross section. There are three main topographic highs in this cross section that corrospond with magnetic highs. Two of these topographic highs have over 300m of relief, and the third with approximately 200m of relief. The hill with the most complete coverage of sampling in the SW has the highest sample taken near the summit at 744m and the lowest at 513m near the base of the hill with 231m difference between the two. Both samples run over 60% Fe2O3, with samples in between also over 60% Fe2O3 suggesting that the BIF is continuous over this distance.

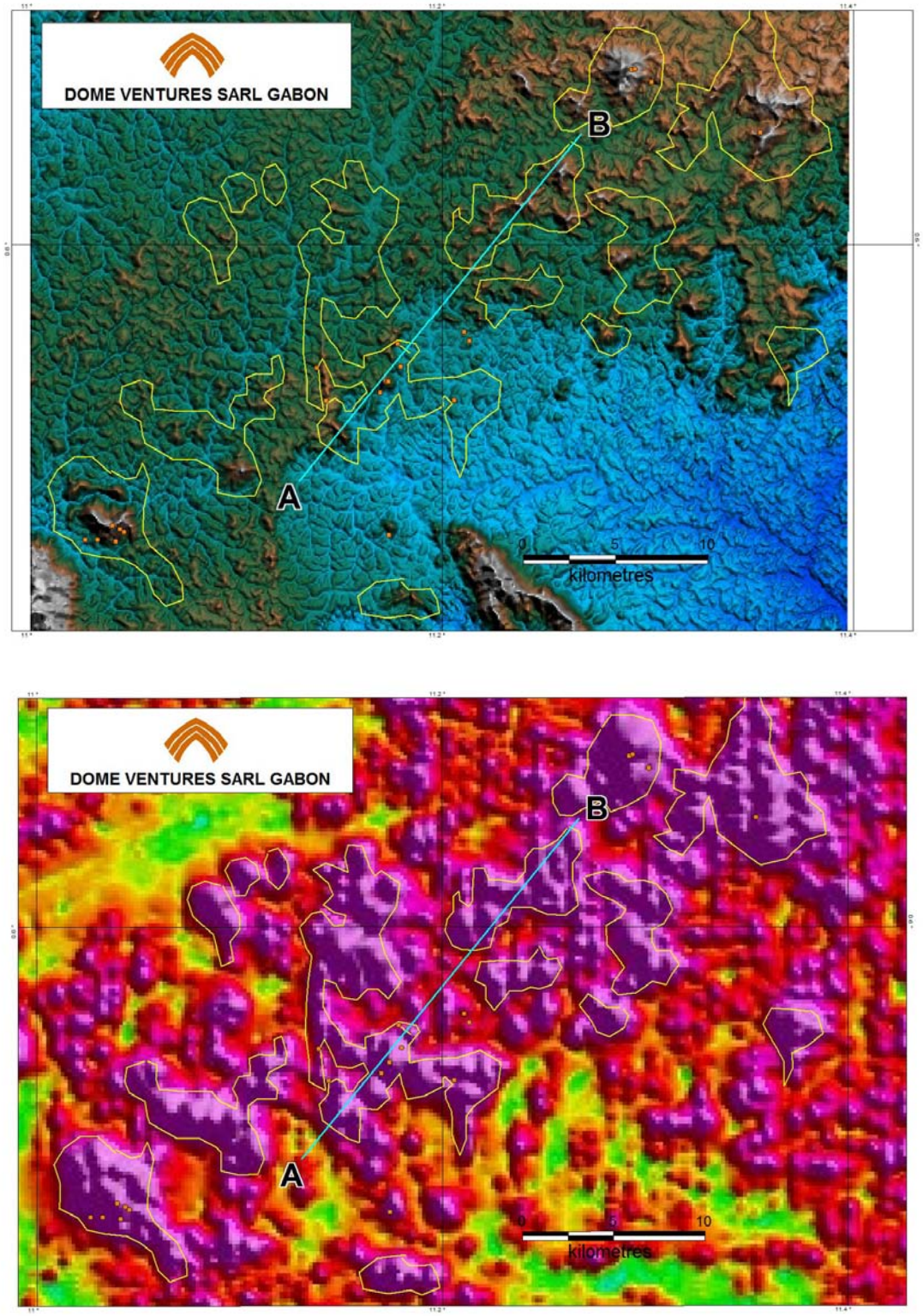

Figure 3. SRTM image and Magnetic Geophysics map of the Mitzic area showing the location of Profile AB below. Orange dots are sample locations taken by Dome that have greater than 50% Fe2O3

Figure 4. "Profile AB'" showing the topographic cross section shown in figure 1. The red line denotes the magnetic highs the cross section intersects. Also shown are the locations and grade of iron samples taken by Dome that are within 200m of the cross section. Topographically the highest sample (61% Fe2O3) and is at 568m and the lowest (58% Fe2O3) is at 431m with a height difference of 137m.

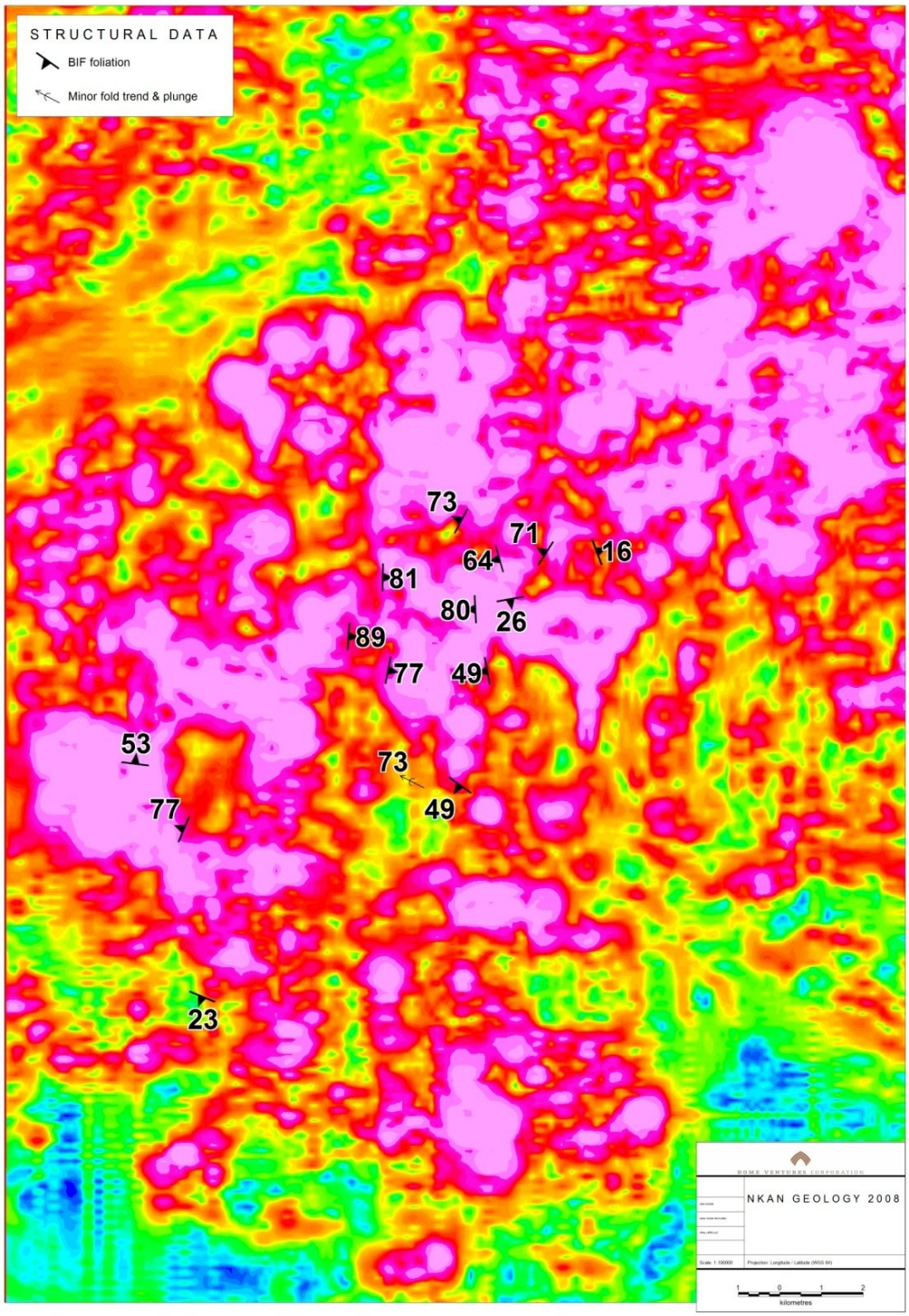

Figure 5. The Banded Iron unit/s in the area has a general N-S trend which is generally moderately to steeply dipping suggesting it may continue at depth.

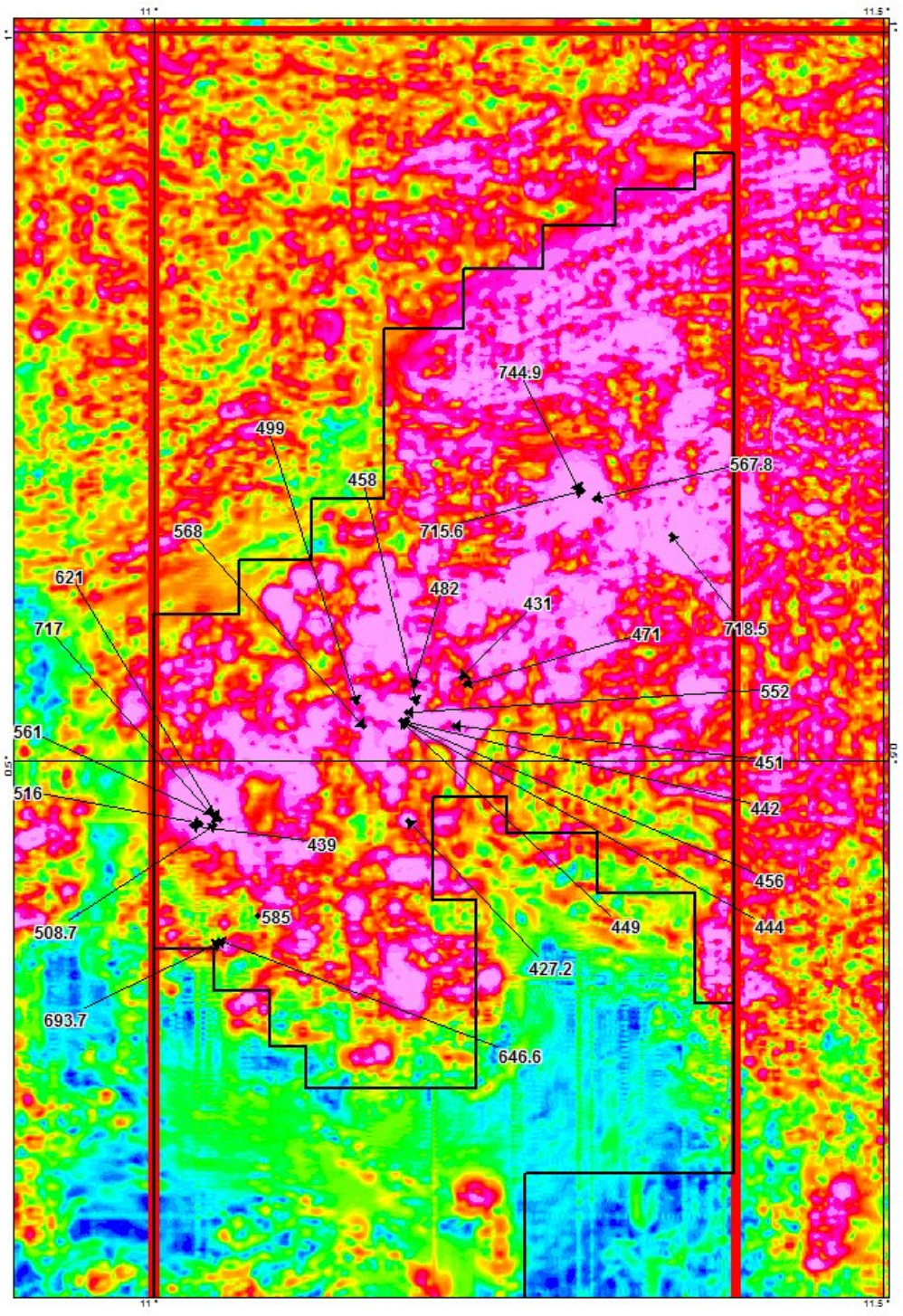

Figure 6. All sample locations taken by Dome with over 50% Fe2O3 and their relative height above sea level. The maximum height is 744m and the minimum is 427m. These heights where taken with a GPS and are subject to some error especially in the "z" plane.