



ABN 49 151 996 566

Interim Financial Report
for the half-year ended 31 December 2019

Corporate Directory

ABN 49 151 996 566

Directors

Dr Garry Lowder (Chairman)

Mr Tadao Tsubata (Non-Executive Director)

Ms Sarah Harvey (Non-Executive Director)

Company Secretary

Mr Marcelo Mora

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Sydney NSW 2000

Australia

Registered Office

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Australia

Auditor

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Directors' Report

The directors of Dome Gold Mines Ltd present their report together with the financial statements of the consolidated entity, being Dome Gold Mines Ltd ('Dome' or 'the Company') and its controlled entities ('the Group') for the half-year ended 31 December 2019.

DIRECTORS

The names of the directors in office at any time during or since 1 July 2019 and up to the date of this report are:

Garry G Lowder
Tadao Tsubata
Sarah E Harvey

Chairman
Non-Executive Director
Non-Executive Director

REVIEW OF OPERATIONS

Corporate Activities

- On 11 July 2019 the Company completed a placement of 2,500,000 fully paid ordinary shares at \$0.20 per share to raise \$500,000.
- On 24 July 2019 the Company completed a placement of 750,000 fully paid ordinary shares at \$0.20 per share to raise \$150,000.
- On 16 August 2019 the Company completed a placement of 6,500,000 fully paid ordinary shares at \$0.20 per share to raise \$1,300,000.
- On 1 November 2019 the Company completed a placement of 2,659,853 fully paid ordinary shares at \$0.20 per share to raise \$531,971.
- On 10 December 2019 the Company completed a placement of 500,00 fully paid ordinary shares at \$0.20 per share to raise \$100,000.
- On 19 December 2019 the Company issued 578,102 fully paid ordinary shares upon an exercise of options at \$0.20 per share raising \$115,620.

The loss of the Group for the half-year after providing for income tax amounted to \$1,034,957 (2018: \$887,411).

The net asset position of the Group has increased from \$30,893,870 at 30 June 2019 to \$32,154,418 at 31 December 2019.

Fiji Exploration Developments

Projects

Dome, through its wholly owned Fijian subsidiaries, Dome Mines Pte Ltd and Magma Mines Pte Ltd owns 100% of three Special Prospecting Licences (SPL) in Fiji; namely, SPL1495 (Sigatoka Ironsand Project), SPL1451 (Ono Island Gold Project) and SPL1452 (Nadrau Copper-Gold Project).

Directors' Report

Sigatoka Ironsand Project

The drilling of a total of 67 sonic drill holes was completed on Koroua Island on SPL1495. Fifty-two of the 67 drill holes were completed on a 100m x 200m grid while on section line 3871200N holes were drilled at 50m intervals. Following completion of the laboratory analysis an update of the initial JORC 2012 resource estimate was announced by Dome on December 11, 2019. The update reported a new Indicated Resource of 52.7MT, therefore increasing the total of Indicated and Inferred resources to 184.1MT. Of significance was the new discovery of gold and rare earth minerals during laboratory analysis of composite samples from the sonic drill holes. Further investigation of this development will be undertaken going forward.

In September 2019, Dome commenced new phase of drilling program. It followed earlier drilling of the Koroua Island area, further upstream. 39 holes have been completed by the end of 2019 with remaining holes to be completed in early 2020. Dome resumed the final part of the sonic drilling program on 17 February 2020, When completed, it should allow a significant upgrade of the JORC 2012 mineral resource already defined at Sigatoka.

Dome entered into a strategic partnership with IHC Robbins (IHC), an Australian based wholly owned subsidiary of Royal IHC a major marine and dredge equipment manufacturer head quartered in Holland (see Dome ASX releases dated July 30, 2018). The intent of the strategic partnership is that Dome will engage IHC to undertake a Definitive Feasibility Study (DFS) on the Sigatoka Ironsand Project.

Dome announced that the Phase I work program of the DFS will involve pilot plant processing of three, 850-kilogram samples at IHC's metallurgical facilities. The preliminary stage of the DFS commenced in January 2019 and on July 30, 2019 Dome announced that Phase I of the DFS had been completed successfully. Principal conclusions were that a very simple process will produce saleable magnetite concentrates as well as industrial sand and gravel. The report also recommended that a 3-stage mine development plan should be the focus of Phase II of the DFS.

The 3-year licence period for SPL 1495 expired on 13 July 2018, and an application for renewal of SPL1495 for a further 3-year period for the licence was submitted to MRD on 6 July 2018. The license remained in force throughout the renewal process. On 11 Feb 2019, the renewal of the licence was approved for another 3 years.

Ono Island Project

Dome has completed a seven-hole diamond drilling program at the Ono Island Gold Project, in Fiji. A total of 2276 m was drilled, and 740 half-core samples were sent to a laboratory in Australia for analysis. The drilling program tested several epithermal gold targets at two prospects on the Ono Island (Naqara East and Naqara West).

The targeting of drill holes on Ono Island was based on the positive results from several exploration campaigns completed by Dome over previous years: 1) ionic leach soil sampling; 2) geological/alteration mapping; and 3) an Induced Polarisation (IP) geophysical survey. The IP survey identified several strong IP chargeability anomalies below the anomalous geology and geochemistry defined at surface.

Assays for all holes ONODDH001 to ONODDH007 have been received from ALS Laboratories. Drill hole ONODDH001 (Naqara East), returned anomalous copper assays (to 0.3% Cu) and anomalous Molybdenum assays (to 0.2% Mo). The best Mo intercept is 5.05 m @ 0.0643% (643 ppm Mo), from 323 to 328.05 m. This intercept comprises 5 contiguous one metre samples ranging from 110 ppm to 2040 ppm Mo.

Although gold-silver assay results are only slightly anomalous within areas of strong alteration and sulphide mineralisation, but are well below economic levels, with maximum assay values of 0.036 g/t Au and 3.6 g/t Ag, the size and intensity of the hydrothermal alteration system warrants further exploration for "Pacific Rim Of Fire" style gold-silver deposits.

In summary, a large sulphide-bearing system weakly anomalous in several metals has been defined at Naqara East prospect on Ono Island, SPL 1451. This system has many similarities to other Pacific Rim gold-copper deposits. The strong epithermal alteration, sulphide mineralisation, elevated Cu-Mo

Directors' Report

and weakly anomalous Au-Ag in drill core samples is encouraging. Additional systematic drilling is recommended to discover anomalous gold zones within these large sulphide bodies.

The renewal of SPL1451 for a 3-year period was granted by the Mineral Resources Department from 13 February 2017. The SPL expired on February 12, 2020 (with a 7 day extension granted for renewal application) An application was submitted with the MRD on 17 February 2020 to apply for a further 3-year renewal. There is no reason why MRD would not grant the renewal. It is noted that the Dome exclusive ownership of the mineral rights on the SPL remains in force during the application processing period as per the Fiji Mining Act.

Nadrau Project

The Nadrau Project (SPL1452) includes at least two prospects, Namoli and Wainivau, which are highly prospective for large-scale intrusive porphyry copper-gold mineralisation and associated epithermal gold-silver mineralisation. The Sovi Basin or western block of the SPL has yet to be explored and may contain additional prospects.

The Namoli and Wainivau are located adjacent to the giant undeveloped Namosi porphyry copper-gold resource, held by the Newcrest Joint Venture. Namosi contains 8 million ounces of gold and 8.6 million tonnes of copper based on published JORC 2012 reports by Newcrest. Namosi is currently in the Prefeasibility Stage of development.

Anomalous gold-copper in the area around Wainivau. Anomalous gold-copper in stream sediments also exists to the NW of Wainivau towards Namoli, and this trend is broadly coincident with a mapped NW-trending zone of iron-oxide breccia observed in the field, which contains anomalous metals. The new stream sediment data are consistent with the historical copper geochemical data from Amoco, CRA, and Placer reports. Dome has a much higher degree of confidence in the historical data now, and will utilize all the historical and modern data, to develop new targets for future exploration programs.

During 2019, Dome created a comprehensive computerised database that incorporates all exploration by Dome and results by companies dating back to the 1960's. Dome also obtained airborne magnetometer and radiometric geophysical data from a 1991 AusAide survey. Processing of this data shows magnetic and potassium anomalies coincident with porphyry intrusives at Namoli-Wainivau. These anomalies are similar to those observed from the same data over the Namosi deposits.

Based on the compilation and interpretation of the available exploration results Dome proposes to undertake an IP and ground magnetometer surveys over the airborne survey anomalies to identify specific areas for diamond drill testing for copper-gold zones within the intrusive centres.

The data acquired to date shows very encouraging signs that a Cu-Au porphyry system similar to Namosi, exists at Namoli-Wainivau.

The renewal of SPL1452 for a 3-year period was granted by the Mineral Resources Department from 26th August 2019.

NO MATERIAL CHANGES STATEMENT

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 announcements and that all material assumptions and technical parameters in the market announcements continue to apply and have not materially changed.

The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Directors' Report

COMPETENT PERSON STATEMENT

The information in this Half-Yearly Report that relates to Exploration Results is based on information compiled by John V McCarthy, who is a Consultant of the Company. Mr McCarthy is a geologist who is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr McCarthy, through his family Superfund, holds shares in the Company. He consents to the inclusion in this Annual Report of the matters based on his information in the form and context in which it appears.

SUBSEQUENT EVENTS

Issue of share capital

On 31 January 2020, the Company completed a placement of 500,000 fully paid ordinary shares at \$0.20 per share to raise \$100,000.

SPL 1495 Sigatoka Iron Sand Project

In February 2020, Dome commenced preparations to resume a sonic drilling program being done to complete final part of the sonic drilling of the foreshore area to provide a further update the JORC 2012 resource estimate prior to conducting the next phase of the DFS. The drilling resumed in Fiji on 17 February 2020.

SPL 1451 Ono Island Project

An application for a 3-year renewal of SPL 1451 was submitted to MRD on 17 February 2020. There is no reason to believe the renewal will not be successful and the SPL remains in force during the renewal processing period.

No other matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

The auditor's independence declaration is set out on page 5 as required under section 307C of the Corporations Act 2001 and forms part of this Directors' Report.

Signed in accordance with a resolution of the directors.



G. G. Lowder
Chairman
Sydney, 12 March 2020

Auditor's Independence Declaration


To the Directors of Dome Gold Mines Ltd

In accordance with the requirements of section 307C of the Corporations Act 2001, as lead auditor for the review of Dome Gold Mines Ltd for the half-year ended 31 December 2019, I declare that, to the best of my knowledge and belief, there have been:

- a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b no contraventions of any applicable code of professional conduct in relation to the review.



Grant Thornton Audit Pty Ltd
Chartered Accountants



C F Farley
Partner – Audit & Assurance

Sydney, 12 March 2020

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the half-year ended 31 December 2019

	Notes	31 December 2019 \$	31 December 2018 \$
Other income		2,057	755
Employee benefits expenses (including directors fees)		(308,520)	(279,217)
Other expenses		(554,664)	(598,404)
Depreciation		(124,681)	(5,274)
Finance costs		(48,936)	(5,271)
Loss on foreign exchange		(213)	-
Loss before income tax expense		(1,034,957)	(887,411)
Income tax expense		-	-
Loss for the period		(1,034,957)	(887,411)
Other comprehensive income for the period			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Exchange differences on translating foreign controlled entities		(19,090)	176,441
Total comprehensive loss for the period		(1,054,047)	(710,970)
Earnings per share			
Basic and diluted loss per share (cents per share)	4	(0.36)	(0.33)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position
As at 31 December 2019

	Notes	31 December 2019 \$	30 June 2019 \$
CURRENT ASSETS			
Cash and cash equivalents		563,636	19,809
Trade and other receivables		46,961	22,663
Other assets		40,888	36,787
TOTAL CURRENT ASSETS		651,485	79,259
NON-CURRENT ASSETS			
Property, plant and equipment		124,687	171,464
Capitalised exploration and evaluation expenditure	5	32,271,456	31,705,357
Right-of-use assets	7	286,587	-
Other assets		263,026	263,242
TOTAL NON-CURRENT ASSETS		32,945,756	32,140,063
TOTAL ASSETS		33,597,241	32,219,322
CURRENT LIABILITIES			
Borrowings	6	50,833	50,452
Lease liabilities	7	274,841	-
Trade and other payables		176,984	279,531
TOTAL CURRENT LIABILITIES		502,658	329,983
NON-CURRENT LIABILITIES			
Borrowings	6	917,784	995,469
Lease liabilities	7	22,381	-
TOTAL NON-CURRENT LIABILITIES		940,165	995,469
TOTAL LIABILITIES		1,442,823	1,325,452
NET ASSETS		32,154,418	30,893,870
EQUITY			
Issued capital	8	45,692,787	43,378,192
Foreign currency translation reserve		337,759	356,849
Share option reserve		103,439	103,439
Accumulated losses		(13,979,567)	(12,944,610)
TOTAL EQUITY		32,154,418	30,893,870

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity
For the half-year ended 31 December 2019

	Issued Capital \$	Foreign Currency Translation Reserves \$	Share Option Reserve \$	Accumulated Losses \$	Total Equity \$
Balance at 1 July 2018	42,049,157	205,591	103,439	(11,174,124)	31,184,063
Transaction with owners					
Ordinary shares issued	850,210	-	-	-	850,210
Transaction costs on issue of shares	(109,998)	-	-	-	(109,998)
Total transactions with owners	<u>740,212</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>740,212</u>
Other comprehensive income	-	176,441	-	-	176,441
Loss for the period	-	-	-	(887,411)	(887,411)
Total comprehensive loss for the period	<u>-</u>	<u>176,441</u>	<u>-</u>	<u>(887,411)</u>	<u>(710,970)</u>
Balance at 31 December 2018	<u>42,789,369</u>	<u>382,032</u>	<u>103,439</u>	<u>(12,061,535)</u>	<u>31,213,305</u>
Balance at 1 July 2019	43,378,192	356,849	103,439	(12,944,610)	30,893,870
Transaction with owners					
Ordinary shares issued	2,697,591	-	-	-	2,697,591
Transaction costs on issue of shares	(382,996)	-	-	-	(382,996)
Total transactions with owners	<u>2,314,595</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,314,595</u>
Other comprehensive income	-	(19,090)	-	-	(19,090)
Loss for the period	-	-	-	(1,034,957)	(1,034,957)
Total comprehensive loss for the period	<u>-</u>	<u>(19,090)</u>	<u>-</u>	<u>(1,034,957)</u>	<u>(1,054,047)</u>
Balance at 31 December 2019	<u>45,692,787</u>	<u>337,759</u>	<u>103,439</u>	<u>(13,979,567)</u>	<u>32,154,418</u>

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

Consolidated Statement of Cash Flows
For the half-year ended 31 December 2019

	31 December 2019	31 December 2018
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	2,057	755
Cash paid to suppliers and employees	(998,398)	(838,162)
Interest paid	(60,804)	-
Other tax (paid)/received	(64,100)	16,718
Net cash used in operating activities	(1,121,245)	(820,689)
CASH FLOWS FROM INVESTING ACTIVITIES		
Exploration cost payments capitalised	(472,047)	(479,281)
Purchase of property, plant & equipment	(1,573)	(13,893)
Net cash used in investing activities	(473,620)	(493,174)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	2,697,591	850,209
Proceeds from borrowings	-	250,000
Repayment of borrowings and lease liabilities	(134,793)	(45,000)
Cash paid on share issue costs	(424,029)	(105,128)
Net cash provided by financing activities	2,138,769	950,081
Net increase/(decrease) in cash and cash equivalents	543,904	(363,782)
Cash and cash equivalents at the beginning of the financial period	19,809	1,004,930
Exchange differences on cash and cash equivalents	(77)	1,258
Cash and cash equivalents at the end of the financial period	563,636	642,406

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the Condensed Interim Consolidated Financial Statements

1 BASIS OF PREPARATION

The condensed interim consolidated financial statements of the Group are for the six months ended 31 December 2019 and are presented in Australian dollar (\$), which is the functional currency of the parent company. These general purpose interim financial statements have been prepared in accordance with the requirements of the Corporations Act 2001 and AASB 134 Interim Financial Reporting. They do not include all of the information required in annual financial statements in accordance with Australian Accounting Standards, and should be read in conjunction with the consolidated financial statements of the Group for the year ended 30 June 2019 and any public announcements made by the Group during the half-year in accordance with continuous disclosure requirements arising under the Australian Stock Exchange Listing Rules and the Corporations Act 2001.

The interim financial statements have been approved and authorised for issue by the board of directors on 12 March 2020.

Going concern

The consolidated financial statements have been prepared on a going concern basis which contemplates the realisation of assets and settlement of liabilities in the ordinary course of business.

For the 6 months to 31 December 2019, the Group has incurred a trading loss of \$1,034,957 (2018: \$887,411), used \$1,593,292 (2018: \$1,299,970) of net cash in operations including payments for exploration for the half year ended 31 December 2019, and had a cash balance of \$563,636 as at 31 December 2019. These conditions give rise to a material uncertainty that may cast significant doubt upon the Group's ability to continue as a going concern. The ongoing operation of the Group is dependent upon:

- the Group raising additional funding from shareholders or other parties; and/or
- the Group reducing expenditure in-line with available funding.

The Directors have prepared cash flow projections that support the ability of the Group to continue as a going concern. These cash flow projections assume the Group obtains sufficient additional funding from shareholders or other parties. If such funding is not achieved, the Group plans to reduce expenditures significantly.

In the event that the Group does not obtain additional funding and/or reduce expenditure in-line with available funding, it may not be able to continue its operations as a going concern and therefore may not be able to realise its assets and extinguish its liabilities in the ordinary course of operations and at the amounts stated in the financial report.

2 SIGNIFICANT ACCOUNTING POLICIES

The interim financial statements have been prepared in accordance with the same accounting policies adopted in the Group's last annual financial statements for the year ended 30 June 2019, except for the adoption of new standards effective as of 1 July 2019. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

The Group has applied the following new accounting standards using the modified retrospective approach which means that the cumulative impact of the adoption is recognised in retained earnings as of 1 July 2019 and that comparatives have not been restated.

New and Revised Standards

AASB 16 Leases

The Group adopted AASB 16 from 1 July 2019, which replaces AASB 117 Leases and some lease-related Interpretations:

Notes to the Condensed Interim Consolidated Financial Statements

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- Requires all leases to be accounted for 'on-balance sheet' by lessees, other than short-term and low value asset leases
- Provides new guidance on the application of the definition of lease and on sale and lease back accounting
- Largely retains the existing lessor accounting requirements in AASB 117
- Requires new and different disclosures about leases

The Group has operating lease commitments of 3 motor vehicles in Fiji and office leases in both Fiji and Australia. On adoption of AASB 16, the Group recognises on its balance sheet the minimum lease payments under its lease arrangements as 'right-of-use assets' with a corresponding financial lease liability. The financial liability is adjusted for lease prepayments, lease incentives received, initial direct costs incurred and an estimate of any future restoration, removal or dismantling costs. Straight-line operating lease expense recognised previously recognised under AASB 117 is replaced with a depreciation charge for the leased asset (included in operating costs), and an interest expense on the recognised lease liability (included in finance costs).

The Group transitioned to AASB 16 using the modified retrospective approach, where the right-of-use asset is recognised at the date of initial application at an amount equal to the lease liability adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet immediately before the date of initial application, using the entity's incremental borrowing rate at the date of initial application. Comparative figures are not restated.

Initial measurement of lease liabilities:

Operating lease commitments disclosed as at 30 June 2019	\$459,924
Discounted using the entity's incremental borrowing rate	(\$31,422)
Lease prepayments	<u>(\$24,639)</u>
Lease liabilities recognised as at 1 July 2019	\$403,863

Adjustments recognised in the balance sheet on 1 July 2019:

Right-of-use assets increased by	\$428,502
Lease liabilities increased by	\$403,863

The weighted average incremental borrowing rate applied to lease liabilities recognised under AASB 16 was 10%. There was no impact on accumulated losses upon adoption of AASB 16.

In applying AASB 16 for the first time, the group has used the following practical expedients permitted by the standard:

- The use of a single discount rate to a portfolio of leases with reasonably similar characteristics;
- The use of hindsight in determining the lease term where the contract contains options to extend or terminate the lease;
- The exclusion of initial direct costs for the measurement of the right-of-use asset at the date of initial application.

3 SEGMENT REPORTING

Segment information is presented in respect of the Group's management and internal reporting structure.

Transactions with business segments are determined on an arm's length basis.

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly income earning assets and revenue, interest bearing loans, borrowings and expenses, and corporate assets and expenses.

Business segments

For the half-year year ended 31 December 2019 the Group principally operated in Fiji in the mineral exploration sector.

Notes to the Condensed Interim Consolidated Financial Statements

3 SEGMENT REPORTING (CONTINUED)

The Group has two reportable segments, as described below.

Operating Segment	Ironsand Project	Gold Projects	Unallocated	Consolidated Total
	\$	\$	\$	\$
6 months to 31 December 2018				
Segment revenue				
Finance income	-	-	755	755
Total revenue	-	-	755	755
Depreciation	-	-	(5,274)	(5,274)
Segment loss	(7,819)	(7,816)	(871,776)	(887,411)
Segment assets	28,715,144	2,998,396	868,689	32,582,229
Segment liabilities	3,183,885	2,495,814	(4,310,775)	1,368,924
6 months to 31 December 2019				
Segment revenue				
Finance income	-	-	2,057	2,057
Total revenue	-	-	2,057	2,057
Depreciation	-	-	(124,681)	(124,681)
Segment loss	(8,302)	(7,638)	(1,019,017)	(1,034,957)
Segment assets	29,460,979	3,079,742	1,056,520	33,597,241
Segment liabilities	3,087,680	2,549,590	(4,194,447)	1,442,823

Reconciliation of reportable segment profit & loss, assets and liabilities

	6 months to 31 December 2019 \$	6 months to 31 December 2018 \$
Loss before tax		
Loss before tax for reportable segments	(15,940)	(15,635)
Other loss before tax unallocated	(1,019,017)	(871,776)
Consolidated loss before tax	(1,034,957)	(887,411)
Assets		
Total assets for reportable segments	32,540,722	31,713,540
Intercompany eliminations	(5,864,378)	(5,491,020)
Other assets unallocated	6,920,897	6,359,709
Consolidated assets	33,597,241	32,582,229
Liabilities		
Total liabilities for reportable segments	5,637,270	5,679,699
Intercompany eliminations	(5,864,378)	(5,491,020)
Other liabilities unallocated	1,669,931	1,180,245
Consolidated liabilities	1,442,823	1,368,924

Notes to the Condensed Interim Consolidated Financial Statements

4 LOSS PER SHARE

Basic and diluted loss per share have been calculated using:	6 months to 31 December 2019	6 months to 31 December 2018
Loss for the period attributable to equity holders of the Company	<u>(1,034,957)</u>	<u>(887,411)</u>

No of Shares

Weighted average number of shares at the end of the period used in basic and diluted loss per share	286,942,401	269,448,423
Basic and diluted loss per share (cents per share)	<u>(0.36)</u>	<u>(0.33)</u>

As the Group is loss making, none of the potentially dilutive securities are currently dilutive.

5 CAPITALISED EXPLORATION AND EVALUATION EXPENDITURE

	6 months to 31 December 2019 \$	Year to 30 June 2019 \$
Opening balance	31,705,357	30,264,494
Exploration expenditure capitalised during the period	<u>566,099</u>	<u>1,440,863</u>
Closing balance	<u>32,271,456</u>	<u>31,705,357</u>

The ultimate recoupment of these costs is dependent on the successful development and exploitation, or alternatively sale, of the respective areas of interest.

6 BORROWINGS

	31 December 2019 \$	30 June 2019 \$
Current		
Loan from related party	<u>50,833</u>	<u>50,452</u>
Total current borrowings	<u>50,833</u>	<u>50,452</u>
Non-current		
Loan from third party	358,829	421,028
Loan from related party	<u>558,955</u>	<u>574,441</u>
Total non-current borrowings	<u>917,784</u>	<u>995,469</u>

The third party loan was assigned to another third party on 31 October 2019. The outstanding loan payable to the third party as at 31 December 2019 is \$358,829 (30 June 2019: \$421,028). The agreed interest rate on the unsecured loan is 5%. The facility is not secured and expires on 31 December 2021. The remaining facility with a third party available as at 31 December 2019 is \$141,171 (30 June 2019: \$578,972).

The Company has three loan facilities with related parties as at 31 December 2019.

Notes to the Condensed Interim Consolidated Financial Statements

6 BORROWINGS (CONTINUED)

The outstanding loan payable to the first related party as at 31 December 2019 is \$50,833 (30 June 2019: \$50,452). The agreed interest rate on this unsecured loan is 10%. The facility is not secured and expires on 30 June 2020. The Company has paid all interest as at the reporting date and used all facility available with this related party as at 31 December 2019 (30 June 2019: \$Nil).

The outstanding loan payable to the second related party as at 31 December 2019 is \$558,955 (30 June 2019: \$574,441). The agreed interest rate on the unsecured loan is 10%. The facility is not secured. The facility available with this related party as at 31 December 2019 is \$41,045 (30 June 2019: \$Nil). During the reporting period, the facility was increased from \$500,000 to \$600,000 and extended from 31 December 2020 to 31 December 2021.

There is no outstanding loan payable to the third related party as at 31 December 2019 (30 June 2019: \$Nil) and the facility is available for use till 31 December 2021. The total facility of the Company with this related party is \$3,500,000 as at 31 December 2019 (30 June 2019: \$Nil). The agreed interest rate on the unsecured loan is 5%. The facility is not secured.

7 LEASES

The Group has operating lease commitments of 3 motor vehicles in Fiji and office leases in both Fiji and Australia. Each lease is reflected on the balance sheet as a right-of-use asset and a lease liability.

The table below describes the nature of the Group's leasing activities by type of right-to-use assets recognised on the balance sheet.

Right-of-use assets	No of right-of-use assets leased	Range of remaining term	Average remaining lease term	No of leases with extension options	No of leases with options to purchase	No of leases with variable payments linked to an index	No of leases with termination options
Office	2	10-13 months	12 months	-	-	-	-
Motor vehicles	3	3-9 months	5 months	-	-	-	-

Right-of-use Assets

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs, and
- restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

Notes to the Condensed Interim Consolidated Financial Statements

7 LEASES (CONTINUED)

Right-of-use assets are presented in the statement of financial position as follows:

	31 December 2019	30 June 2019
	\$	\$
Right-of-use assets		
Office	276,301	-
Motor vehicles	10,286	-
Total right-of-use assets	<u>286,587</u>	<u>-</u>

Lease Liabilities

Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable;
- variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable by the Group under residual value guarantees;
- the exercise price of a purchase option if the group is reasonably certain to exercise that option; and
- payments of penalties for terminating the lease, if the lease term reflects the group exercising that option.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, the entity's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

To determine the incremental borrowing rate, the Group uses recent arm's length borrowing rate received as a starting point, adjusted to reflect changes in financing conditions since borrowing was received, making adjustments specific to the lease (e.g. term, country, currency and security).

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Lease liabilities are presented in the statement of financial position as follows:

Current	274,841	-
Non-current	22,381	-
Total lease liabilities	<u>297,222</u>	<u>-</u>

Notes to the Condensed Interim Consolidated Financial Statements

7 LEASES (CONTINUED)

The lease liabilities are secured by the related underlying assets. Future minimum lease payments at 31 December were as follows:

	Minimum lease payments due		Total
	Within one year	One to two years	
31 December 2019	\$	\$	\$
Lease payments	289,445	22,381	311,826
Finance charges	(14,604)	-	(14,604)
Net present value	<u>274,841</u>	<u>22,381</u>	<u>297,222</u>
30 June 2019			
Lease payments	-	-	-
Finance charges	-	-	-
Net present value	<u>-</u>	<u>-</u>	<u>-</u>

Additional profit or loss and cash flow information

Amounts recognised in the statement of profit or loss and other comprehensive income:

	31 December 2019	30 June 2019
	\$	\$
Depreciation	118,806	-
Interest expenses on lease	15,546	-

Amounts recognised in the statement of cash flows:

Repayment of lease liabilities	108,892	-
Interest paid	<u>15,546</u>	<u>-</u>
Total cash outflow in respect of leases in the year	<u>124,438</u>	<u>-</u>

8 ISSUED CAPITAL

The Group issued 13,487,955 shares during the six months to 31 December 2019 for cash. Each share has the same right to receive dividends and the repayment of capital and represents one vote at the shareholders' meeting of Dome Gold Mines Ltd. Shares issued and authorised are summarised as follows:

Shares	6 months to 31 Dec 2019 Shares	Year to 30 Jun 2019 Shares	6 months	
			to 31 Dec 2019 \$	Year to 30 Jun 2019 \$
Balance at the beginning of the reporting period	276,300,997	269,031,700	43,378,192	42,049,157
Shares issued during the period	13,487,955	7,269,297	2,697,591	1,507,404
Shares issue costs	-	-	(382,996)	(178,369)
Balance at reporting date	<u>289,788,952</u>	<u>276,300,997</u>	<u>45,692,787</u>	<u>43,378,192</u>

Notes to the Condensed Interim Consolidated Financial Statements

9 COMMITMENTS

The commitments of the Group are similar to the position as reported in the 30 June 2019 annual report.

10 SUBSEQUENT EVENTS

Issue of share capital

On 31 January 2020, the Company completed a placement of 500,000 fully paid ordinary shares at \$0.20 per share to raise \$100,000.

SPL 1495 Sigatoka Iron Sand Project

In February 2020, Dome commenced preparations to resume a sonic drilling program being done to complete final part of the sonic drilling of the foreshore area to provide a further update the JORC 2012 resource estimate prior to conducting the next phase of the DFS. The drilling resumed in Fiji on 17 February 2020.

SPL 1451 Ono Island Project

An application for a 3-year renewal of SPL 1451 was submitted to MRD on 17 February 2020. There is no reason to believe the renewal will not be successful and the SPL remains in force during the renewal processing period.

No other matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

Directors' Declaration

In the opinion of the directors of Dome Gold Mines Ltd:

1. the consolidated financial statements and notes of Dome Gold Mines Ltd are in accordance with the Corporations Act 2001, including
 - i. giving a true and fair view of its financial position as at 31 December 2019 and of its performance for the half-year ended on that date; and
 - ii. complying with Accounting Standard AASB 134 Interim Financial Reporting; and
2. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors.

On behalf of the Board



G. G. Lowder
Chairman
Dated this 12 March 2020
Sydney

Independent Auditor's Report

To the Members of Dome Gold Mines Ltd

Report on the review of the half year financial report

Conclusion

We have reviewed the accompanying half year financial report of Dome Gold Mines Ltd (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2019, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half year ended on that date, a description of accounting policies, other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the half year financial report of Dome Gold Mines Ltd does not give a true and fair view of the financial position of the Group as at 31 December 2019, and of its financial performance and its cash flows for the half year ended on that date, in accordance with the *Corporations Act 2001*, including complying with Accounting Standard AASB 134 *Interim Financial Reporting*.

Material uncertainty related to going concern

We draw attention to Note 1 in the financial report, which indicates that the Group incurred a net loss of \$1,034,957 during the half year ended 31 December 2019 and had net cash outflows from operating activities, including exploration costs capitalised, of \$1,593,292 and had a cash balance of \$563,636. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Directors' responsibility for the half year financial report

The Directors of the Company are responsible for the preparation of the half year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the Directors determine is necessary to enable the preparation of the half year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the half year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2019 and its performance for the half year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Dome Gold Mines Ltd, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.



Grant Thornton Audit Pty Ltd
Chartered Accountants



C F Farley
Partner – Audit & Assurance

Sydney, 12 March 2020