

**DOMEST VENTURES CORPORATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
OF RESULTS OF OPERATIONS AND FINANCIAL CONDITION
FOR THE YEAR ENDED SEPTEMBER 30, 2009**

(AMOUNTS IN US DOLLARS UNLESS OTHERWISE INDICATED)

The following discussion and analysis of the results of operations and financial condition ("MD&A") for Dome Ventures Corporation ("Dome" or the "Company") should be read in conjunction with the audited consolidated financial statements for the year ended September 30, 2009 and related notes thereto and in conjunction with year-end audited financial statements of September 30, 2008. The financial information in this MD&A is derived from the Company's year-end consolidated financial statements prepared in accordance with Canadian generally accepted accounting principles. The effective date of this MD&A is December 7, 2009.

FORWARD LOOKING STATEMENTS

Certain statements contained in the following Management's Discussion and Analysis and elsewhere constitute forward-looking statements. Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made, and readers are advised to consider such forward-looking statements in light of risks set below.

BUSINESS OF THE COMPANY

Dome Ventures Corporation is a publicly traded mineral exploration company listed on the TSX Venture Exchange (trading symbol: DV.U) that currently is conducting mineral exploration activities in Gabon, West Africa.

OVERALL PERFORMANCE AND RESULTS OF OPERATIONS

The Company had a net loss of \$4,137 from operations for the three months ended September 30, 2009 compared to a net loss of \$445,590 from operations for the three months ended September 30, 2008. The loss for the quarter ended September 30, 2009 stems largely from exploration and project investigation costs of \$115,441. The loss for the quarter ended September 30, 2008 stems largely from exploration and project investigation costs of \$308,132.

The Company had a net loss of \$1,214,377 from operations for the year ended September 30, 2009 compared to a net loss of \$2,080,184 from operations for the year ended September 30, 2008. The loss for the year ended September 30, 2009 stems largely from exploration and project investigation costs of \$539,926 and of wages and benefits of \$193,596. For the year ended September 30, 2008 the loss largely stems from exploration and project investigation costs of \$1,542,101.

During the three months ended September 30, 2009, regulatory fees were \$3,278 (2008 - \$4,264) with the decrease partially due to reduced payments made to the transfer agent; management fees were \$17,617 (2008 - \$16,396); rent was \$8,100 (2008 - \$8,100); wages and benefits were \$24,286 (2008 - \$63,254). The decrease in wages and benefits is mainly due to the president not receiving a salary for two months. This amount has not been accrued. Stock-based compensation expense was \$13,939 (2008 - \$(1,842)) with the increase due to vesting of options calculation.

The balance of expenses for the three months ended September 30, 2009 includes exploration costs of \$115,441 (2008 - \$308,132) with the decrease mainly due to less field expenses and labor incurred in the field; office and miscellaneous of \$8,965 (2008 - \$142); professional and consulting fees of \$Nil (2008 - \$(38,828)) with decrease related to the Company audit; and travel and entertainment of \$Nil (2008 - \$7,047).

OVERALL PERFORMANCE AND RESULTS OF OPERATIONS (continued)

During the year ended September 30, 2009, regulatory fees were \$26,007 (2008 - \$33,952) with the decrease partially due to reduced payments made to the transfer agent; management fees were \$67,686 (2008 - \$68,054); rent was \$32,400 (2008 - \$32,400); wages and benefits were \$193,596 (2008 - \$265,397). The decrease in wages and benefits is partially due to decreased staff costs and the president not receiving a salary for two months. Stock-based compensation expense was \$113,145 (2008 - \$17,847) with the increase due to the vesting of options during the year ended September 30, 2009.

The balance of expenses for the year ended September 30, 2009 includes exploration costs of \$539,926 (2008 - \$1,542,101) with the decrease mainly due to less field expenses and labor incurred in the field; office and miscellaneous of \$45,404 (2008 - \$45,060); professional and consulting fees of \$47,854 (2008 - \$26,977) with increase related to the Company audit; and travel and entertainment of \$9,788 (2008 - \$11,334) with the decrease due to reduce travel in seeking other potential exploration investments for the Company.

EXPLORATION OVERVIEW

Prior to the signing of the joint venture agreement with AngloGold Ashanti on 30 October 2009, all of Dome's field programs were on hold and the licenses were effectively in care and maintenance. The deal with AngloGold Ashanti includes Dome's Ndjole and Mevang exploration Licenses and AngloGold Ashanti's Ogooue prospection permit and totals over 12,000 square kilometers in area. Dome will be the initial operator for the Ndjole and Mevang licenses, and Anglo Gold Ashanti staff will run the field operations on the Ogooue permit, which is scheduled to start in early 2010. Fieldwork is currently underway on Dome's Ndjole license as outlined below.

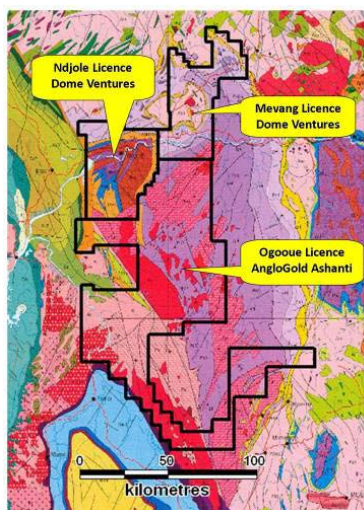


Figure 1. Outline of the Licenses that are part of the Dome-AngloGold Ashanti deal.

SUMMARY OF THE NDJOLE AND MEVANG EXPLORATION PROGRAM

A work program designed for the Ndjole and Mevang explorations licenses was put into action at the beginning of November 2009 and focuses on three projects previously identified during Dome's 2007 and 2008 field seasons and are shown below in figure 2. For the remainder of 2009 work will focus on the La Mboumi project and will extend to the Mianga and Ebel projects in 2010.

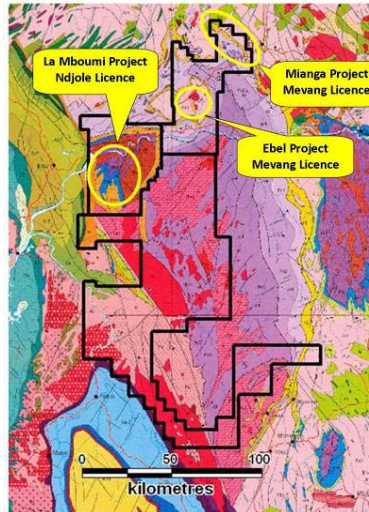


Figure 2. Location of the projects within Dome's Ndjole and Mevang Licenses.

NDJOLE LICENCE EXPLORATION PLAN

Three controls for the gold mineralization seen in the La Mboumi area are observed:

- 1) Gold is controlled by a series of prominent NE-SW trending structures in the area. Typical structural traps such as jogs and structural bends, and hanging walls of any steep thrust component will be the main targets;
- 2) Gold is controlled by graphitic-quartzite package which form topographic highs in the area. Favorable gold traps will most likely be found the hinges of folds where the competency difference between the graphite and quartzite units will be most exaggerated;
- 3) Gold is controlled by intersections of the NE-SW trending structures and the graphitic-quartzite unit.

Three soil grids totaling over 7500 samples have been designed to test areas considered favorable for the theories described above and is shown below in Figure 3. In addition to the soil sampling program, geologists continue to map along the road cuts and rivers to better constrain the geology and mineralization in the area.

To date the LaMboumi soil grid 3 was completed on 24 November and totaled over 2600 samples. These are currently being prepared to be sent for analysis at ALS Laboratories in Vancouver. Work on La Mboumi soil grid 2 is scheduled to start on 1 December and is planned to be completed before 15 December 2009.

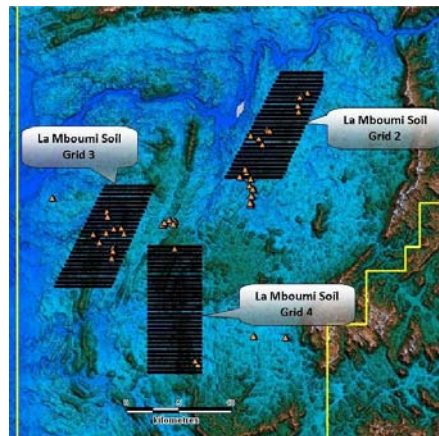


Figure 3. Location of the La Mboumi soil grids.

Subject to favorable results, the next step after this program will involve augering, trenching, geophysics and eventually drilling.

MEVANG LICENCE EXPLORATION PLAN

The planned work plan for the Mevang license focuses on the Mianga Project and is expected to commence in early 2010.

An anomalous gold area was highlighted with the Mianga soil grid and is coincident with a very strong VTEM geophysics anomaly. The anomalous area falls within the basal unit of the Ogooue Supergroup, Proterozoic in age, and at the thrust front of the Archean-Proterozoic contact. Gold mineralization is suspected to be controlled along steepening thrust faults or within other typical structural traps common to thrust regimes, or possibly, though less likely, within lithologies such as conglomerates at the base of the sediments – these are mentioned in texts but have not yet been seen in the field.

The initial exploration program will consist of mapping and hard rock sampling to better understand the structure and style of mineralization. The steep nature of the relief and high erosion in the area means exploration personnel are likely to find fresh outcrop to sample and map.

The following table summarizes exploration costs in Gabon and other areas by type of costs:

By type of cost	Additions Q1 ending Dec 31, 2008 - Gabon	Additions Q2 ending March 31, 2009 - Gabon	Additions Q3 ending June 30, 2009 - Gabon	Additions Q4 ending Sept. 30, 2009 - Gabon	Additions Q4 ending Sept. 30, 2009 - Others	Balance accumulated at Sept 30, 2009- Gabon	Balance accumulated at Sept 30, 2009- Others	Total accumulated as at Sept. 30, 2009
	\$	\$	\$	\$	\$	\$	\$	\$
Camp and housing rental	4,489	10,200	3,888	1,391	-0-	127,425	-0-	127,425
Field supplies, equipment and labour	63,201	30,797	13,821	11,982	-0-	673,849	21,185	695,034
Field transportation	12,577	-0-	-0-	6,008	-0-	264,096	-0-	264,096
Consulting fees	-0-	26,410	37,346	-0-	8,552	108,874	24,494	133,368
Geological, Geophysical & Geochemical	98,177	39,975	13,129	-0-	14,300	964,198	26,681	990,879
Maps, reports, survey and sampling costs	15,237	-0-	-0-	-0-	-0-	521,188	-0-	521,188
Office and miscellaneous	10,744	6,007	4,605	52,729	-0-	92,338	-0-	92,338
Transportation, travel & accommodations	11,475	16,732	5,675	-0-	20,477	323,373	130,675	454,048
Total	215,900	130,121	78,464	72,110	43,329	3,075,341	203,035	3,278,376

By type of cost	Balance accumulated at Sept 30, 2007- Gabon	Balance accumulated at Sept 30, 2007 - Others	Total accumulated as at Sept 30, 2007	Additions for 2008 – as at Sept. 30, 2008 – Gabon	Additions for 2008 – as at Sept. 30, 2008 – Others	Balance accumulated at Sept 30, 2008- Gabon	Balance accumulated at Sept 30, 2008- Others	Total accumulated as at September 30, 2008
	\$	\$	\$	\$	\$	\$	\$	\$
Camp and housing rental	34,307	-0-	34,307	73,150	-0-	107,457	-0-	107,457
Field supplies, equipment and labour	329,851	21,185	351,036	224,197	-0-	554,048	21,185	575,233
Field transportation	146,691	-0-	146,691	98,820	-0-	245,511	-0-	245,511
Consulting fees	34,610	15,942	50,552	10,508	-0-	45,118	15,942	61,060
Geological, Geophysical & Geochemical	332,289	-0-	332,289	480,628	12,381	812,917	12,381	825,298
Maps, reports, survey and sampling costs	62,002	-0-	62,002	443,949	-0-	505,951	-0-	505,951
Office and miscellaneous	11,862	-0-	11,862	6,391	-0-	18,253	-0-	18,253
Transportation, travel & accommodations	140,659	66,953	207,612	148,832	43,245	289,491	110,198	399,689
Total	1,092,271	104,080	1,196,351	1,486,475	55,626	2,578,746	159,706	2,738,452

QUALIFIED PERSON

Timothy Barry, a director of the Company and its registered geologist (MAusIMM), is a Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the exploration and technical disclosure in this MD&A.

SELECTED ANNUAL INFORMATION

	Fiscal Year Ended September 30 (Audited)		
	2007	2008	2009
	\$ (Restated)	\$ (Restated)	\$
Interest income	185,961	140,819	25,070
Gain on sale of subsidiary	448,594	-0-	-0-
Net income (loss)	(587,496)	(2,080,184)	(1,214,377)
Income (loss) per share - basic	(0.058)	(0.185)	(0.065)
Income (loss) per share - fully diluted	(0.036)	(0.185)	(0.060)
Total assets	4,886,326	3,749,911	2,546,684
Total liabilities	126,822	105,463	3,468

Dome's only activity for the fiscal periods above was evaluating potential investments and/or acquisitions. During the fiscal year ended September 30, 2007 the Company, pursuant to the share purchase agreement governing the sale of a former subsidiary, received \$448,594 upon settlement of a dispute related to the sale.

FOREIGN CURRENCY TRANSLATION

Monetary assets and liabilities denominated in other than US currency are translated at the rate of exchange prevailing at the balance sheet date. Non-monetary assets and liabilities, revenues and expenses denominated in non-US currency are translated at rates prevailing at the time of the transactions. Foreign exchange gains and losses on translation are reflected on the statement of income as incurred.

RELATED PARTY TRANSACTIONS

The Company has engaged the services of Rand Edgar Investment Corp ("REIC") commencing March 2001 for \$10,000 US (plus gst) per month. REIC is owned by two directors of the Company and provides advisory services relating to general corporate development, financial matters, raising additional capital, corporate maintenance, administrative services and provisions of office space. This agreement is effective until July 31, 2012.

SUMMARY OF QUARTERLY RESULTS

	Quarter ended Sept. 30, 2009	Quarter ended June 30, 2009	Quarter ended March 31, 2009 (Restated)	Quarter ended Dec. 31, 2008 (Restated)
Interest income	1,604	1,600	6,347	15,519
Gain on sale of investment	-0-	-0-	-0-	-0-
Net income (loss)	(4,137)	(16,657)	(323,177)	(870,406)
Earnings (loss) per share	(0.000)	(0.001)	(0.017)	(0.047)
	Quarter ended Sept. 30, 2008 (Restated)	Quarter ended June 30, 2008 (Restated)	Quarter ended March 31, 2008 (Restated)	Quarter ended Dec. 31, 2007 (Restated)
Interest income	21,505	27,958	41,085	50,271
Gain on sale of investment	-0-	-0-	-0-	-0-
Net income (loss)	(445,590)	(828,044)	(431,348)	(375,202)
Earnings (loss) per share	(0.04)	(0.07)	(0.042)	(0.03)

As disclosed in Note 3 to the audited consolidated financial statements for the year ended September 30, 2009, the prior period results have been restated as a result of the change in accounting policy for mineral property exploration costs.

SUMMARY OF QUARTERLY RESULTS (continued)

Net loss, quarter over quarter, is affected by the level of exploration and project investigation expenses incurred and write-off of mineral properties interests and will vary accordingly.

The Company does not derive any revenue from its operations. The Company does have interest income and income from property payments from joint venture partners. Its primary focus is in the acquisition and exploration of properties. The consolidated financial statements of Dome have been prepared in accordance with Canadian generally accepted accounting policies.

LIQUIDITY AND CAPITAL RESOURCES

The Company's primary source of liquidity is cash and highly liquid investments. Investments include short-term, high quality commercial paper (i.e., debt instruments). As of September 30, 2009 the Company had working capital of \$2,522,411 compared to \$2,523,009 at June 30, 2009 and \$3,644,448 as at September 30, 2008. Subsequent to year end, working capital was increased by \$400,000 (see Subsequent Events). The Company has not suffered any loss as a result of its holdings of commercial paper. At the present stage of exploration activities, the Company has sufficient capital resources to carry out all of its planned activities for its next fiscal year.

OUTSTANDING SHARE CAPITAL

Dome's authorized share capital consists of 100,000,000 shares of common stock with a stated par value of \$0.001 per share and 50,000,000 shares of Preferred Stock, with a par value of \$0.001 per share, of which 20,000,000 shares are designated as Series A Preferred shares.

	December 7, 2009	September 30, 2009	September 30, 2008
Common shares	18,699,513	18,699,513	18,699,513
Preferred shares	-0-	-0-	-0-
Share options	1,550,000	1,550,000	250,000
Warrants	2,300,000	2,300,000	2,300,000
Total fully diluted share capital	22,549,513	22,549,513	21,249,513

As at December 7, 2009 the Company has 2,300,000 warrants outstanding. Each warrant entitles the holder to purchase one additional common share at \$0.40 per share. These warrants expire between June 16 and June 26, 2010. The Company had outstanding stock options to purchase a total of 1,550,000 common shares that are exercisable at \$0.11 per share (expiring November 18, 2011). All options are subject to the terms of the Company's stock option plan.

MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

The Company has reviewed its internal controls over financial reporting and believes that its system of internal controls over financial reporting as defined under MI 52-109 is sufficiently designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the Canadian GAAP.

However, certain weaknesses exist in the Company's systems of internal control over financial reporting. These weaknesses arise primarily from the limited number of personnel employed in the accounting and financial reporting area, a situation that is common in many smaller companies. As a consequence of this situation: a) it is not feasible to achieve the complete segregation of duties; and b) the Company does not have full "in house" expertise in complex areas of financial accounting and taxation.

MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING (continued)

The Company's management, including the Certifying Officers, does not expect that its internal controls and procedures will prevent all error and all fraud. However, the Company believes that the weaknesses identified in its systems of internal control are mitigated by the thorough review of the Company's financial statements by senior management, the audit committee of the board of directors, and by consulting with external experts. In addition, senior management is active in the Company's day-to-day operations and in monitoring the Company's financial reporting. Regardless, these mitigating factors cannot completely eliminate the possibility that a material misstatement will occur as a result of the weaknesses identified in the Company's internal controls over financial reporting. A cost effective system of internal controls over financial reporting, no matter how well conceived or operated, can provide only reasonable, not absolute, assurance that the objectives of the internal controls over financial reporting are achieved

CONTRACTUAL OBLIGATIONS AND COMMITMENTS

The Company has no long-term obligations or commitments other than the following: The Company has engaged the services of Rand Edgar Investment Corp. (a company controlled by two of the Company's directors) commencing March 2001 for \$10,000 (plus gst) per month. This agreement is effective until July 31, 2012.

OFF-BALANCE SHEET ARRANGEMENTS

None.

DISCLOSURE CONTROLS AND PROCEDURES

The Company maintains disclosure controls and procedures designed to ensure that information in its financial reports is recorded, processed, summarized and reported within the time periods specified by applicable provincial securities legislation and that such information is accumulated and communicated to management, including the Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosures.

The Chief Executive Officer and the Chief Financial Officer, together with management, have evaluated the effectiveness of the Company's disclosure controls and procedures. Based on this evaluation, the Chief Executive Officer and Chief Financial Officer concluded that the design and operation of these disclosure controls and procedures is sufficient to provide reasonable assurance regarding the reliability of the financial reporting and the preparation of financial statements in accordance with Canadian Generally Accepted Accounting Principals.

CRITICAL ACCOUNTING ESTIMATES

Management is responsible for applying judgment in preparing accounting estimates. Certain estimates and related disclosures included within the financial statements are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from management's current judgments. The only critical accounting estimate is the recording of stock based compensation.

CRITICAL ACCOUNTING POLICIES AND CHANGES TO ACCOUNTING POLICIES

The accounting policies followed by Dome are set out in the year end audited consolidated statements as at September 30, 2009, and have been adopted for these financial statements.

CRITICAL ACCOUNTING POLICIES AND CHANGES TO ACCOUNTING POLICIES (continued)

CICA 3862, “Financial Instruments – Disclosures” and CICA 3863, “Financial Instruments Presentation” – These standards relate to the disclosures and presentation of financial instruments. They apply to interim and annual statements for fiscal years beginning on or after October 1, 2007, and must be adopted at the same time, replacing CICA 3861, “Financial Instruments – Disclosure and Presentation”. The Company adopted these standards for its interim and annual financial statements for its fiscal year commencing October 1, 2008. The disclosures required by this standard are presented in Note 9.

CICA 1535, “Capital Disclosures” – This standard relates to the disclosure of capital management strategies. It applies to Interim and annual financial statements for fiscal years beginning on or after October 1, 2007. The Company adopted this standard for its interim and annual financial statements for its fiscal year commencing October 1, 2008. The disclosures required by this standard are presented in Note 10.

CICA 3031, “Inventories” – This standard relates to the measurement and disclosure of inventories. The Company adopted this standard for its interim and annual financial statements for fiscal year commencing October 1, 2008. The adoption of this standard did not have a material effect on the Company’s financial statements.

CICA 3064, “Goodwill and Intangible Assets” – In February 2008, the CICA issued Handbook section 3064, “Goodwill and Intangible Assets”, which replaces Section 3062, “Goodwill and Intangible Assets.” This new standard provides guidance on the recognition, measurement, presentation and disclosure of goodwill and intangible assets and is effective for the Company beginning October 1, 2009. Concurrent with the adoption of this standard, EIC-27, “Revenue and Expenditures in the Pre-operating Period,” will be withdrawn. The Company is currently assessing the impact of adopting this standard and has not yet determined its effect on its financial statements.

CICA 1400, “General Standards of Financial Statement Presentation” – In May 2007, the CICA issued amended Handbook section 1400, “General Standards of Financial Statements Presentation”. The section provides revised guidance related to management’s responsibility to assess and disclose the ability of an entity to continue as a going concern. This amended standard applies to interim and annual financial statements for fiscal years beginning on or after January 1, 2008. The Company adopted this standard for its interim and annual financial statements for its fiscal year commencing October 1, 2008. The adoption of this standard did not have a material effect on the Company’s financial statements.

International Financial Reporting Standards – In February 2008, the CICA Accounting Standards Board confirmed that public companies will be required to prepare interim and annual financial statements under International Financial Reporting Standards (“IFRS”) for fiscal years beginning on or after January 1, 2011. The Company is currently assessing the impact of adopting IFRS and has not yet determined its effect on its financial statements.

The Company will adopt the new standards of “Business Combinations” (CICA handbook section 1582), “Consolidated Financial Statements” (CICA handbook section 1601) and “Non-controlling Interests” (CICA handbook section 1602). This new sections replace Section 1581. Prospective application of the standard is effective January 1, 2011, with early adoption permitted. This new standard effectively harmonizes the business combinations standard under Canadian GAAP with International Financial Reporting Standards (“IFRS”). The new standard revises guidance on the determination of the carrying amount of the assets acquired and liabilities assumed, goodwill and accounting for non-controlling interests at the time of a business combination. The CICA concurrently issued Section 1601 “Consolidated Financial Statements” and Section 1602 “Non-Controlling Interests,” which replace Section 1600 “Consolidated Financial Statements.”

Section 1601 provides revised guidance on the preparation of consolidated financial statements and Section 1602 addresses accounting for non-controlling interests in consolidated financial statements subsequent to a business combination. These standards are effective January 1, 2011, unless they are early adopted at the same time as Section 1582 “Business Combinations.” The Company is currently assessing the impact of adopting these standards and has not yet determined its effect on its financial statements.

CRITICAL ACCOUNTING POLICIES AND CHANGES TO ACCOUNTING POLICIES (continued)

During the first quarter of the 2009 fiscal year, the Company changed its accounting policy for mineral property exploration costs. In prior years, the Company capitalized the acquisition costs and deferred exploration expenditures directly to mineral properties following the principles outlined in Accounting Guideline II. Under its new policy, property exploration costs incurred prior to the determination of the feasibility of mining operations and a decision to proceed with development, including all maintenance fees, are charged to operations as incurred. All direct costs related to the acquisition of resource property interests will continue to be capitalized. Management believes that this treatment provides a more relevant and reliable depiction of the asset base of the Company prior to establishing the economic feasibility of its resource base.

The Company has accounted for this change in accounting policy on a retroactive basis. The balance sheet amounts as at September 30, 2008 were restated as follows: mineral properties were reduced by \$2,578,746 and the deficit increased by \$2,578,746. The restatement also resulted for the three months ended September 30, 2008 increasing exploration and project investigation expenses by \$307,391 and increasing net loss by \$307,391. The restatement also resulted in the September 30, 2008 increasing exploration and project investigation expenses by \$1,486,474 and increasing net loss by \$1,486,474.

FINANCIAL INSTRUMENTS AND FINANCIAL RISK

The Company's financial instruments include cash and cash equivalents and accounts payable and accrued liabilities. The carrying values of these financial instruments approximate their fair values due to the near-term maturity of these financial instruments.

Credit Risk – The Company maintains a majority of its cash and cash equivalents with a major Canadian financial institution. The Company maintains the remainder of its cash and cash equivalents with a major Gabonese financial institution. Deposits held with these institutions may exceed the amount insurance provided on such deposits.

Currency Risk – As the Company operates on an international basis, currency risk exposures arise from transactions and balances denominated in foreign currencies. Fluctuations in the exchange rates between these currencies and the US dollar could have a material effect on the Company's business, financial condition and results of operations. The Company does not engage in any hedging activity.

Liquidity Risk – The Company manages liquidity risk by maintaining adequate cash and cash equivalents balances.

Interest Rate Risk – The Company's cash equivalents are subject to interest rate risk. The Company's interest rate risk management policy is to purchase highly liquid investments with a term to maturity of three months or less on the date of purchase. The Company does not engage in any hedging activity.

Commodity Price Risk – Mineral prices are volatile and have risen and fallen sharply in recent periods. The prices are subject to market supply and demand, political and economic factors, and commodity speculation, all of which can interact with one another to cause significant price movements. The Company does not engage in any hedging activity.

SUBSEQUENT EVENTS

Subsequent to the year ended September 30, 2009 the following material events occurred:

a) Execution of Joint Venture Agreements with AngloGold Ashanti Limited

In October 2009, the Company and AngloGold Ashanti Limited entered into the Ogooue Joint Venture Agreement and the Ndjole and Mevang Joint Venture Agreement. The Company's working capital was increased by \$400,000 paid by AngloGold Ashanti under the terms of the Ndjole and Mevang Joint Venture Agreement.

Ogooue Joint Venture Agreement

AngloGold Ashanti has acquired a reconnaissance license over an area comprising 8,295 square kilometers in Gabon, West Africa. This license was acquired by AngloGold Ashanti for its gold potential. The joint venture is an 80/20 joint venture in favour of AngloGold Ashanti. AngloGold Ashanti has made a firm commitment to spend US \$100,000 on exploration and will sole fund the first US \$3 million of exploration expenditures, after which the parties will contribute on an 80/20 basis. Joint venture dilution provisions apply and if the Company is diluted in the future to a joint venture interest of 5% or less due to lack of contribution to exploration budgets, its interests will be converted to a 2% Net Smelter Return which can be purchased at an appraised value 14 months after commencement of commercial production.

Ndjole and Mevang Joint Venture Agreement

The Company is the owner of the Ndjole and Mevang Exploration Licenses, each comprised of 2,000 square kilometers. Under the terms of the joint venture, AngloGold Ashanti has earned a 20% interest by paying to the Company US \$400,000 on signing of the joint venture agreement. AngloGold Ashanti can earn an additional 40% interest by paying the Company US \$100,000 per year over the next three years and by incurring exploration expenditures in the amount of US \$3.7 million over the next three years at the rate of US \$1 million in the first year, US \$1.2 million in the second year and US \$1.5 million in the third year.

Should AngloGold Ashanti fail to perform as set out above, a 100% interest in the licenses shall revert to the Company and the joint venture will cease. AngloGold Ashanti shall be entitled to withdraw from the joint venture after it has spent US \$1 million on exploration expenditures.

AngloGold Ashanti can earn an additional 10% interest (70% total) by spending US \$5 million on exploration expenditures within two years of earning into a 60% interest as set out above. When the parties have a 70/30 joint venture, if the Company elects not to contribute to work programs and budgets, AngloGold Ashanti can elect to earn an additional 15% interest by carrying the project to a completed pre-feasibility study.

The Joint venture dilution provisions apply and if the Company is diluted in the future to a joint venture interest of 5% or less due to lack of contribution to exploration budgets, its interests will be converted to a 2% Net Smelter Return which can be purchased at appraised value 14 months after commencement of commercial production.

b) Proposed Merger with Metalline Mining Company

In November 2009, the Company entered into a Letter of Intent pursuant to which the Company proposed to merge with Metalline Mining Company ("Metalline"). On December 4th, 2009 a formal merger agreement was signed. Under the terms of the merger agreement:

- (i) The Company is to arrange a private placement in securities of Metalline. The financing is to consist of 6.5 million units with each unit consisting of one share and one warrant to raise \$2,990,000. The shares are to be priced at US \$0.46 per share and each two warrants will entitle the holder to purchase a further share of Metalline at US \$0.57 per share within one year. It is a further condition of the proceeding that the Company arranges its own financing to raise \$13,010,000 million by sale of Dome common shares.

SUBSEQUENT EVENTS (continued)

b) Proposed Merger with Metalline Mining Company

- (ii) Subsequent to the closing of the above private placement in Metalline and the Dome financing, Metalline is to acquire all of the outstanding shares of the Company by the issuance of 47,724,561 common shares of Metalline. At the closing of the merger of Metalline and the Company, the Metalline warrants issued to Investors in connection with the above Metalline private placement are to be cancelled. The merger will be subject to the approval of the shareholders of both companies and any required regulatory approvals. If the merger is not completed by May 30, 2010, the agreement will terminate.
- (iii) Also on December 4th, the Company entered into an agreement with Cormark Securities Inc. (“Cormark”) pursuant to which Cormark, along with Haywood Securities Inc. (together the “Agents”), has agreed to market, on a best-efforts basis, a private placement of special warrants of the Company (each a “Special Warrant”) to raise gross proceeds of \$13,010,000 (the “Offering”). Each Special Warrant issued in the Dome private placement will be priced at \$0.45 per Special Warrant and will be exercisable to acquire, without additional consideration, one share of common stock of the Company upon the satisfaction of the Release Conditions (as defined below).

The Company will pay the Agents at the closing of the transaction a cash commission equal to 6.0% of the gross proceeds of the Offering plus an advisory fee of \$300,000.

The Offering is scheduled to close no later than January 10, 2010 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange.

The Release Conditions will be (i) the approval of the TSX Venture Exchange and the NYSE Amex to the merger of the Company and Metalline, (ii) the US registration statement of Metalline registering the shares of Metalline to be issued to the holders of Dome shares having been declared effective and (iii) the Company having confirmed that all the conditions under the merger agreement, including the requisite approval of the shareholders of both Dome and Metalline, have been satisfied or waived.

In the event that the Release Conditions have not been satisfied on or before the date which is 180 days after the closing date of the Offering the trustee shall return to each holder of Special Warrants an amount equal to 100% of the aggregate issue price of the number of Special Warrants held by such holder.

DIRECTORS AND OFFICERS

Directors: Brian D. Edgar William Rand
Robert F. Chase Matthew J. Mason
Timothy A. Young Timothy T. Barry

Officers: Brian D. Edgar - President and Chief Executive Officer
William A. Rand - Chairman
Par Sibia - Chief Financial Officer
Karin Lutz - Corporate Secretary

Additional Company information is available on SEDAR at www.sedar.com.

On Behalf of the Board of Directors:

“Brian D. Edgar”

President and Director