



Solomon Gold plc

31 March 2011

Solomon Gold Plc
("Solomon Gold" or the "Company")

Guadalcanal Joint Venture Focus on Eastern Corridor at Mbetilonga.

Solomon Gold (AIM Code: SOLG), the gold and copper explorer active on four projects in Solomon Islands and Australia, is pleased to announce that NVL Solomon Islands Limited, a subsidiary of Newmont Mining Corporation (NYSE: NEM) ("Newmont"), Solomon Gold's partner in Guadalcanal, has elected to proceed to Phase II of the earn-in having claimed to have spent US\$6.0million in Phase I. Drilling of the Vuanimaho porphyry targets continues and mapping and sampling continues to define new drill targets at Mbetilonga.

HIGHLIGHTS

Newmont earn in and election to proceed

- Newmont claimed expenditure of US\$8.4million to date.
- Newmont election to proceed to 70% by expending total US\$12million, two years early than required.
- US\$6.04million budget in 2011, including a total of 5,600m of drilling, which includes, 3,500m drilling at Mbetilonga.

Vuanimaho drilling progress

- MBT001 at Vuanimaho porphyry targets terminated at 467m in fractured altered diorite short of target depth.
- MBT002 at Vuanimaho porphyry targets drilling ahead at 351m in fractured altered diorite.
- Alteration, magnetite, silica veining and sulphide contents increasing at depth in both holes.
- Core samples are to be submitted for assays.

Eastern Corridor mineralisation and Induced Polarisation Survey

- Extensive strong copper arsenic and gold mineralisation in rock chip and soil samples in 3km x 1km zone over north north east oriented Eastern Corridor between Kolokepi and Vuanimaho.
- Rock chip samples up to 159g/t gold, 1,200ppm silver, and 40% copper near Ngalimane Creek indicates high sulphidation system related to an intrusive source.
- Up to 2,500ppm molybdenum with strong gold and copper, strongly indicative of an intrusive porphyry copper molybdenum gold source.
- Strong magnetic anomaly at Ngalimane has been modelled by Newmont as a pipe like structure interpreted to be a porphyry.
- Curved magnetic anomalies at Havehahala interpreted to be skarn targets.
- Induced Polarisation survey currently underway.
- Early IP results indicate structural features coincident with the strongly anomalous copper gold arsenic soil samples in the Eastern corridor at Kolokepi.
- Electrically chargeable body coincident with strong electromagnetic conductor west of Vuralamgomma interpreted as a zone of sulphide mineralisation in clay filled shear zone.
- IP to continue to test an 11km² zone in eastern Mbetilonga.



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- Mapping and sampling to continue to define new drill targets into the Hambusimaloso and Vatuchichi areas to the west and north respectively.

The Directors of Solomon Gold are pleased to advise receipt of progress reports from Newmont on the Guadalcanal Joint Venture, Solomon Islands. Reporting to end February 2011 indicated that drilling activities, Induced Polarisation Survey and mapping sampling and mineralogical work was proceeding on the Mbetilonga tenement on Guadalcanal Solomon Islands.

For the rest of the year, until 31 December 2011, Newmont plans to spend US\$6.04m as follows:

Tenement	Expenditure (US\$million)	Activity
Mbetilonga	3.39	3,500m drilling, mapping sampling, 55line-km Induced Polarisation, Mineralogical studies
Sutakiki	1.44	2,100m drilling
Kuma	0.82	mapping sampling mineralogical studies
Koloula	0.22	geological mapping data review
Central	0.16	stream sediment sampling and target definition
Total	6.04	

Mapping and sampling programs at Mbetilonga has resulted in the identification of four main styles of mineralisation which are emplaced at various levels in the mineralising system above an intrusion:

High Sulphidation Epithermal mineralisation, which generally occurs over the top or distally to the porphyry intrusion. This is characterised by:

- Silica rich cap rock with anomalous mercury, arsenic, lead, silver and tellurium and also contain gold.
- Intense clay alteration with high grade copper, silver and arsenic values

Intermediate Sulphidation Mineralisation which usually occurs as veins laterally and distally from the intrusion. This is characterised by quartz and carbonate veins containing lead, zinc and copper sulphides (galena, sphalerite and chalcopyrite) with gold and silver in weakly altered volcanic host rock.

Skarn mineralisation containing often rich copper, lead, zinc, silver and gold values with magnetite in altered limestone bodies adjacent to a porphyry intrusion. This type of mineralisation may be a significant adjunct to a main porphyry copper gold deposit and may be used as an indication of the location of the main porphyry target.

Geochemical soil sampling grids have identified a strong association between gold and arsenic and that this zone lies outside the main copper zones. Strong gold and arsenic anomalism is evident over the Ngalimane target and the Vatuchichi gold area in the northern part of the Mbetilonga area. Vatuchichi is characterised by a high level, silica rich lithocap anomalous in tellurium, arsenic and mercury.



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Strong copper mineralisation is evident over the zone of electromagnetic conductivity and magnetic depletion at Vuralangomma. Strong copper anomalism is also evident over the 2km² area at Hambusimaloso Creek in the west of the Mbetilonga Basin and north of the Vatuchichi gold area.

At Mbetilonga several examples of the main mineralisation styles have been identified. In conjunction with the geochemical zones identified from soils and the airborne magnetic data collected by Solomon Gold and electromagnetic data collected in 2009 in the first year of the Joint Venture with Newmont key targets may be identified. Solomon Gold has identified several of these drill targets at:

- Ngalimane - strong high magnetic feature 400m across, modelled as a cylindrical porphyry style pipe with coincident high order arsenic and gold values in soils located on the eastern edge of the eastern corridor.
- Vuralangomma - a zone of magnetic destruction, high copper anomalies in soils, with high conductivity and Induced Polarisation anomalies interpreted as a sulphide mineralised zone.
- Havehahala - a sinusoidal magnetic anomaly characteristic of a skarn mineralised limestone unit adjacent to a porphyry.
- Kichia Lotu - a zone of abundant intermediate sulphidation veins coincident with a linear electro-magnetic anomaly in the eastern corridor.

Solomon Gold expects that drill targets will also be outlined at Hambusimaloso and Vatuchichi in the west and north of the project area respectively.

Qualified Person

Information in this report relating to the exploration results is based on data reviewed by Mr Nicholas Mather (B.Sc. Hons Geol.), the Chief Executive Officer of the Company. Mr Mather is a Fellow of the Australasian Institute of Mining and Metallurgy who has in excess of 25 years' experience in mineral exploration and is a Qualified Person under the AIM Rules. Mr Mather consents to the inclusion of the information in the form and context in which it appears.

By order of the Board
Karl Schlobohm
Company Secretary

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NOTES TO EDITORS

Solomon Gold Plc's original and core gold exploration projects are located on the Solomon Islands and are the major focus of the Company. The discovery in September 2010 of extensive and rich gold mineralisation on Fauro Island, just south east of Bougainville Island in neighbouring Papua New Guinea, presents Solomon Gold with potential for a world class gold and copper-gold-molybdenum discovery on the south west Pacific Rim of Fire. The region is one of the world's most strongly endowed gold and copper provinces, hosting Grasberg, Lihir, Panguna and Ok Tedi, each with in excess of 40Moz gold equivalent metal endowment. The Company also holds a comprehensive and extensive tenement position on the main island of Guadalcanal where its JV partner, NVL Solomon Islands Limited (a subsidiary of NYSE-listed Newmont Mining Corporation) and has claimed to have earned a 51% interest in the project by expending US\$6million, and has elected to expend a further US\$6million (total US\$12million) to earn a further 19% to a total 70% by 1 April 2014. The Guadalcanal Joint Venture has outlined high priority gold-copper porphyry targets at Chikora, Mbetilonga, and Kuma.

On Fauro the Company has outlined 6 main prospects showing coincident strong magnetic signatures and gold grades at surface. A 10,000 metre drill program and induced polarisation survey is testing these targets in 2011.

Solomon Gold has also extended its strategy to include becoming an integrated gold explorer, developer and miner with projects in lower risk theatres as well as the Solomon Islands.

Solomon Gold's projects in Queensland include Rannes, Mt Perry and Normanby. At Rannes, the Company has outlined a 22km long prospective zone in a 200km long trend on the eastern edge of Queensland's Bowen Basin in the same geological setting as Newcrest's 100,000 ounce per year Cracow Gold Mine. This extensive exploration licence position hosts three mineralised projects at Cooper, Rannes Central and Police Camp. The exploration area is believed to host mineral systems which are geologically similar to the Carlin trend in Nevada USA. At Rannes Central, the Company has encountered potentially economic mineralisation in five different prospects targeted to yield at least 2 Moz. To date a 404,000 ounces gold resource has been defined at the Crunchie and Kauffmans Prospect. The company is currently drill testing Homestead, Shilo, Double Scoop and Cracklin Rosie targets with a view to defining additional resources. The Company is conducting 24,000 metres of drilling at Rannes testing these targets in 2011.

At Mt Perry, the Company is investigating an area of approximately 1,500km² hosting over 50 historic mines and workings near Newcrest's Mt Rawdon Gold Mine. Mt Perry has yielded potentially economic drill intersections on nine of the ten prospects tested to date. Solomon Gold's Board includes accomplished professionals with strong track records in the



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areas of exploration, mine development in Australia and Melanesia, investment, finance and law. Board and Management have significant vested interests in the Company holding approximately 15.91% of its issued share capital following the placing announced on 22 October 2010.

Solomon Gold is based in Brisbane, Queensland, Australia. The Company listed on London's Alternative Investment Market in 2006. Further details concerning the Company's key projects and personnel can be found at www.solomongold.com.