



# Solomon Gold plc

29 September 2011

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

**Solomon Gold Inferred Resource Estimate at Rannes increased by 24% to 676koz of gold equivalent.**

**Drilling continues to target 2Moz Gold Inferred Resource at Rannes.**

Solomon Gold (AIM Code: SOLG), active in four drill programs for gold, silver and copper in Solomon Islands and Australia, is pleased to announce the Maiden Resource at Brother and Cracklin Rosie Prospects, as well as a further upgrade at Kauffmans-Homestead Prospect ("Kauffmans Prospect"), all part of the 100% owned Rannes Project in Central Queensland, Australia.

## HIGHLIGHTS

- **Total Inferred Mineral Resource upgraded to 21.7Mt at 1.0g/t gold equivalent for 675,779oz of contained gold equivalent (gold to silver ratio of 1 : 40 and a 0.30g/t gold equivalent cut-off grade) at Crunchie, Kauffmans-Homestead, Brother and Cracklin Rosie.**
- **Maiden Inferred Resource of 35koz contained gold equivalent at the Brother Prospect and 24koz contained gold equivalent at the Cracklin Rosie Prospect.**
- **Drilling continues at Kauffmans, Crunchie, Brother and Shilo Prospects, with further encouraging results.**
- **Planned drilling at twenty-one defined Prospects at Rannes provides excellent potential for a significant further expansion of the existing resource inventory in excess of the stated 2Moz target.**
- **Additional drill rigs are being sourced to accelerate the programme.**
- **Total Solomon Gold project-to-date discovery cost (Inferred Resource ounces) for Rannes is A\$6.28/oz.**
- **A\$9million cash at bank.**

Commenting on the resource upgrade, Nicholas Mather, Chief Executive of Solomon Gold plc said: "The Company is pleased to report a further upgrade of the Company's Inferred Resource estimate at its Rannes Project, with a maiden Inferred Resource at the Brother and Cracklin Rosie Prospects, as well as a further upgrade at the Kauffmans Prospect. The total Solomon Gold Inferred Mineral Resource estimate is now 21.7Mt at 1.0g/t gold equivalent for 675,779oz of contained gold equivalent (gold to silver ratio of 1 : 40 and a 0.30g/t gold equivalent cut-off grade).

The Brother Prospect is open to the south and at depth. Further drilling is required at the Cracklin Rosie Prospect to define the extent of the prospect area. The Kauffmans-Homestead resource component remains open at depth, to the north, east and south. The resources are all close to or at surface and the prospective stripping ratios are very low.



# Solomon Gold plc

**Drilling will continue at the Kauffmans-Homestead prospect with shallow, percussion drilling and deeper diamond drilling, and at the 21 other prospects so far identified in the Rannes Project area to meet the Company's objective of defining two million ounces of gold equivalent. Additional drill rigs are being sourced to meet this objective.**

**The Company has A\$9million in the bank to continue its exploration program."** he added.

The Board is pleased to announce a 24% increase of the Inferred Mineral Resource estimate following continued work at its Rannes Project. The total Solomon Gold Inferred Resource estimate is 21.7Mt at 1.0g/t gold equivalent for 675,779oz of contained gold equivalent (379,739oz gold and 11.97Moz silver), based on a gold to silver ratio of 1 : 40 and a 0.30g/t gold equivalent cut-off grade.

The Kauffmans Prospect Inferred Mineral Resource estimate is now 12.5Mt at 0.8g/t gold equivalent for 314,245oz of contained gold equivalent (237,698oz gold and 3.22Moz silver). At the Brother Prospect, the Inferred Mineral Resource estimate is 1.9Mt at 0.6g/t gold equivalent for 35,747oz of contained gold equivalent (35,131oz gold and 43,143oz silver) and at the Cracklin Rosie Prospect, the Inferred Mineral Resource estimate is 1.1Mt at 0.7g/t gold equivalent for 24,267oz of contained gold equivalent (19,628oz gold and 178,435oz silver). The Inferred Mineral Resource estimate at the Crunchie Prospect remains unchanged (as previously announced on 21 June 2011) at 6.2Mt at 1.5g/t gold equivalent for 301,520oz of contained gold equivalent (87,282oz gold and 8.53Moz silver). All the estimates are based on a gold to silver ratio of 1 : 40 and a 0.30g/t gold equivalent cut-off grade.

Table 1 in the Appendix shows the Inferred Resource estimate for the individual Prospects and Table 2 in the Appendix shows the Inferred Resource estimate for the Company's total Inferred Resource estimate, both at various gold to silver ratios (30, 40, 50 and 60) and gold equivalent cut-off grades (0.20, 0.25, 0.30, 0.35, 0.40 and 0.50).

As is shown in Table 3 in the Appendix, a range of gold equivalent values have been calculated, ranging from 60 to 40, based on the 12-month, six-month and three-month average monthly metal prices.

The estimates were compiled by Hellman & Schofield Pty Ltd, an independent geological consultancy, and have been classified as Inferred for reporting under the JORC Code for Reporting of Mineral Resources and Ore Reserves widely accepted as a standard for professional reporting purposes.

Drilling has continued as part of the on-going program with deeper holes drilled in the northern portion of Kauffmans finishing in mineralisation. Percussion holes have been drilled in the extensions to the Crunchie Prospect, as well as the Brother and Shilo South Prospects. Results are pending and have not been included in the updated Inferred Mineral Resource estimate.



# Solomon Gold plc

The Crunchie, Kauffmans, Brother and Cracklin Rosie Prospects (Rannes Project in Central Queensland, Australia) (Figure 1 in the Appendix) where 21 targets have been identified over a strike length of 30kms (Figure 2 in the Appendix) are located approximately 150km west of the major central Queensland port city of. The main mineralised trend from Homestead South through Kauffmans to Shilo is 1.6km long and 0.5km wide.

Figure 3 in the Appendix shows a three-dimensional image of the Kauffmans Prospect. The central high grade zone at Kauffmans now extends over 280m along strike, is up to 50m wide and is open at depth, to the north, east and south. Mineralisation in the Rannes Project is characterised by extensive silicified breccia zones, which are believed to be attached to and generated from mineralised intrusive bodies at depth.

The current drilling coverage at Brother and Cracklin Rosie Prospects is, as yet limited; 39 holes at Brother and 22 holes at Cracklin Rosie. The continuity analysis in both cases suggests the mineralisation is associated with steeper dipping structures of varying orientations. Silver mineralisation at Brother is very low grade and not significant in the resource estimates. Figures 4 and 5 in the Appendix show the three-dimensional image of the Brother and Cracklin Rosie Prospects. At Brother, broad sub-horizontal trends in the mineralisation appear to dominate. The Cracklin Rosie mineralisation appears to plunge northward in the southern half and southward in the northern half and is open in both directions.

The presence of Newcrest's Cracow Gold Mine (Newcrest Mining Limited has recently agreed to sell its 70% interest to Conquest Mining Limited for approximately A\$200m) 120km to the south in that setting, and the duplication of this style of mineralisation at a higher level at Rannes, brings into sharp focus the potential for other systems to be discovered in Solomon Gold's 200km long 100% owned exploration license areas.

Resources currently defined at Crunchie, Kauffmans, Brother and Cracklin Rosie Prospects should be amenable to open-pit mining and processing in a central plant, subject to the outcomes of a feasibility study.

The consistent improvement in gold grade and gold to silver ratios at depth is a strong driver for deeper drilling at Kauffmans and Crunchie. Drilling continues at Kauffmans, Kauffmans West and Shilo, using three drill rigs. The Company is sourcing additional drill rigs and staff and will have three percussion drill rigs to drill pre-collar holes to depths of 150m and two diamond drill rigs drilling between 150m and up to 300m deep.

Since acquiring Central Minerals Pty Ltd in February 2010, Solomon Gold has spent A\$3.9million on the Rannes Project. This equates to a gold equivalent discovery cost of A\$6.28 / ounce of Inferred Mineral Resource. Total expenditure on the Rannes Project by the previous owners and Solomon Gold is A\$4.6million, which equates to a discovery cost of A\$7.39 / Inferred Mineral Resource ounce gold equivalent.



# Solomon Gold plc

Solomon Gold is targeting a resource in excess of 2Moz of gold equivalent at the Rannes Project.

The Company has commissioned a three-dimensional animated model of the updated Kauffmans orebody, with data gathered to date. The animation helps to show and understand the structures and geometry of the orebody defined so far. The information shows that the resources could be potentially 'easily' mined by conventional open-pit mining methods. This can be viewed by clicking [here](#).

## 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



# Solomon Gold plc

## Contacts:

### Mr Karl Schlobohm

Solomon Gold Plc (Company Secretary)  
kschlobohm@solomongold.com

Tel: +61 (0)7 3303 0660

### Mr Ewan Leggat

Fairfax I.S. PLC (Broker)  
eleggat@fairfaxis.com

Tel: +44 (0)207 598 5368

### Mr Stephen Weir

RFC Corporate Finance (Nominated Advisor)  
stephen.weir@rfc.com.au

Tel: +61 (0)2 9250 0048

### Mr Dominic Barretto

Yellow Jersey PR (PR & IR)  
dominic@yellowjerseypr.com

Tel: +44 (0)7769 537 739

## NOTES TO EDITORS

Solomon Gold Plc's original and core gold exploration projects are located on Guadalcanal Island, Solomon Islands and are the major focus of the Company. The Company 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) can earn a 51% interest in the project by expending US\$6million by 4 March 2012, and may elect to expend a further US\$6million (total US\$12million) to earn a further 19% to a total 70% by 4 March 2014. The GJV has outlined high priority gold-copper porphyry targets at Chikora, Mbetilonga, and Kuma.

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 further 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, amongst others; Grasberg, Lihir, Panguna and Ok Tedi, each with in excess of 40Moz gold equivalent metal endowment.

Solomon Gold has extended its strategy to aim at 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 30km 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, Central Rannes and Police Camp. The exploration area is believed to host mineral systems which are geologically similar to the



# Solomon Gold plc

Carlin trend in Nevada USA. At Central Rannes, the Company has encountered potentially economic mineralisation in five different prospects targeted to yield at least 2 Moz. The total Solomon Gold Inferred Mineral Resource estimate following the continued work at its Rannes Projects, Crunchie, Kauffmans-Homestead, Brother and Cracklin Rosie Prospect is 21.7Mt at 1.0g/t gold equivalent for 675,779oz of contained gold equivalent (379,739oz gold and 11.97Moz silver), based on a gold to silver ratio of 1 : 40 and a 0.30g/t gold equivalent cut-off grade.

At Mt Perry, the Company is investigating an area of approximately 1,500km<sup>2</sup> 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 areas of exploration, mine development in Australia and Melanesia, investment, finance and law. Board and Management have significantly vested interests in the Company holding approximately 17.5% of its issued share capital.

Solomon Gold is based in Brisbane, Queensland, Australia. The Company listed on London's Alternative Investment Market in 2006, under the AIM Code 'SOLG' and currently has 284,623,489 shares on issue and 11,264,000 options exercisable at 50p on issue. Further details concerning the Company's key projects and personnel can be found at [www.solomongold.com](http://www.solomongold.com)

APPENDIX: Figures and Tables

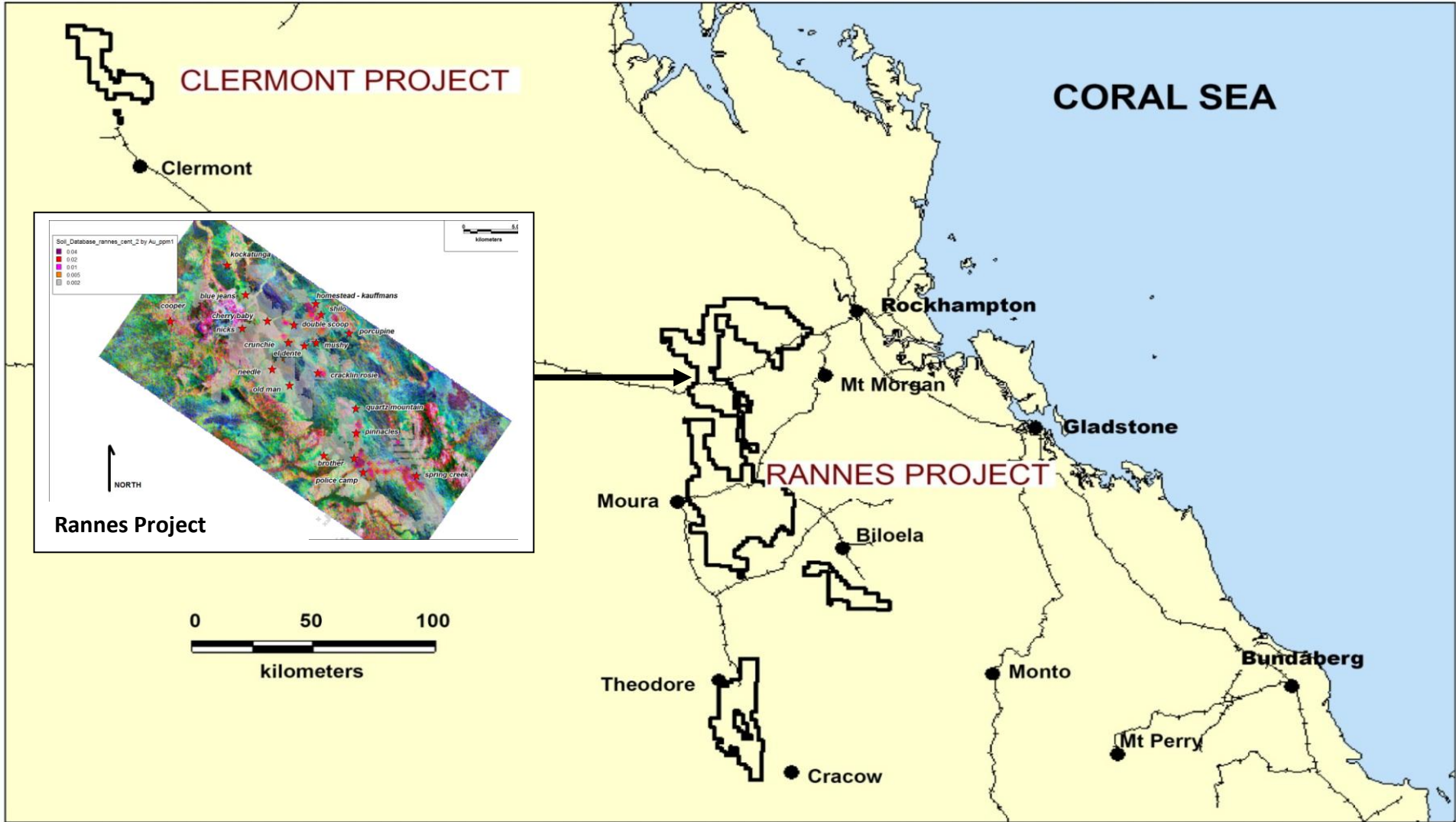


Figure 1: Location of Central Rannes Project

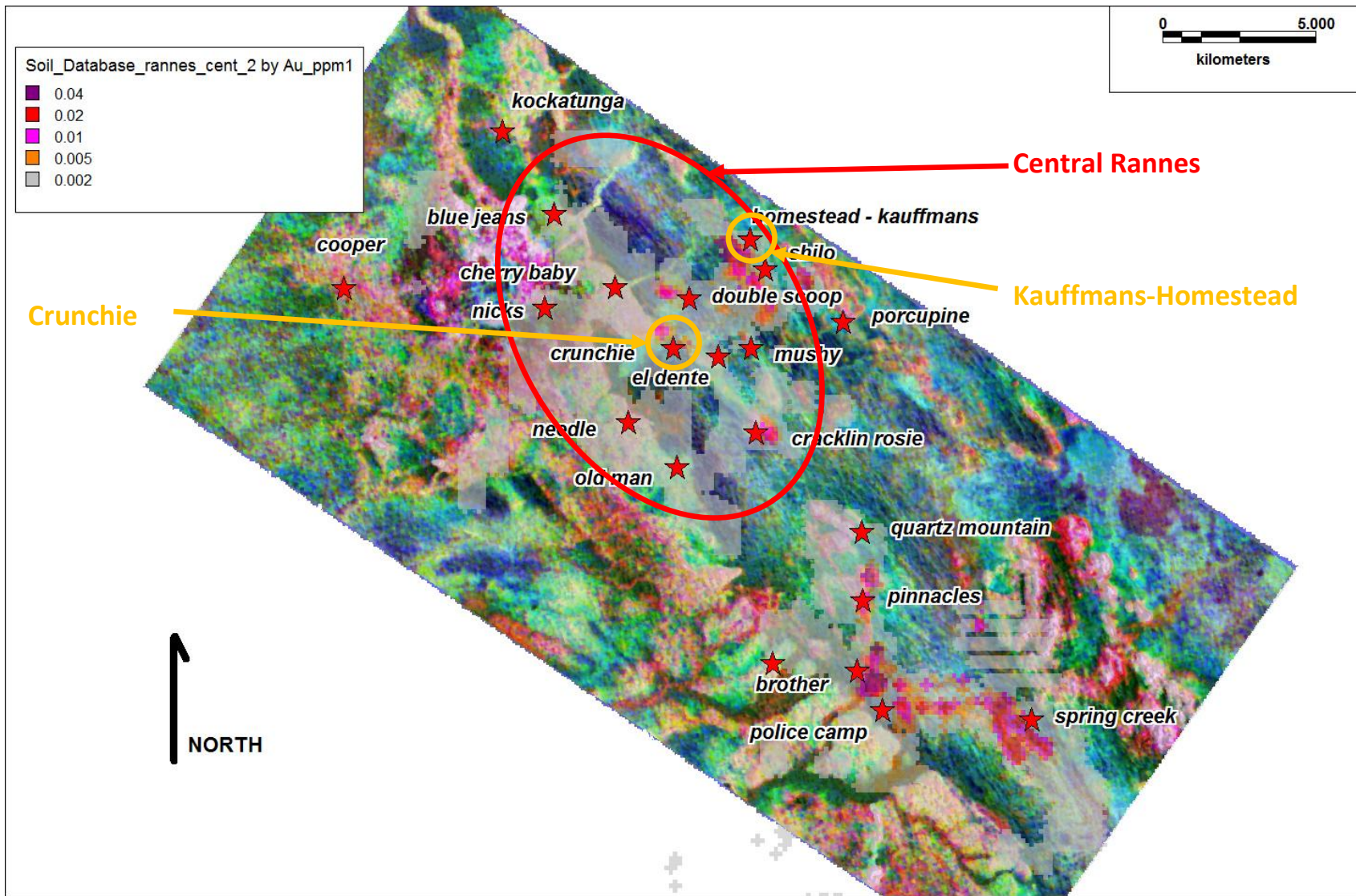


Figure 2: Rannes Prospects (over gold soil anomalies on potassium radiometric background)

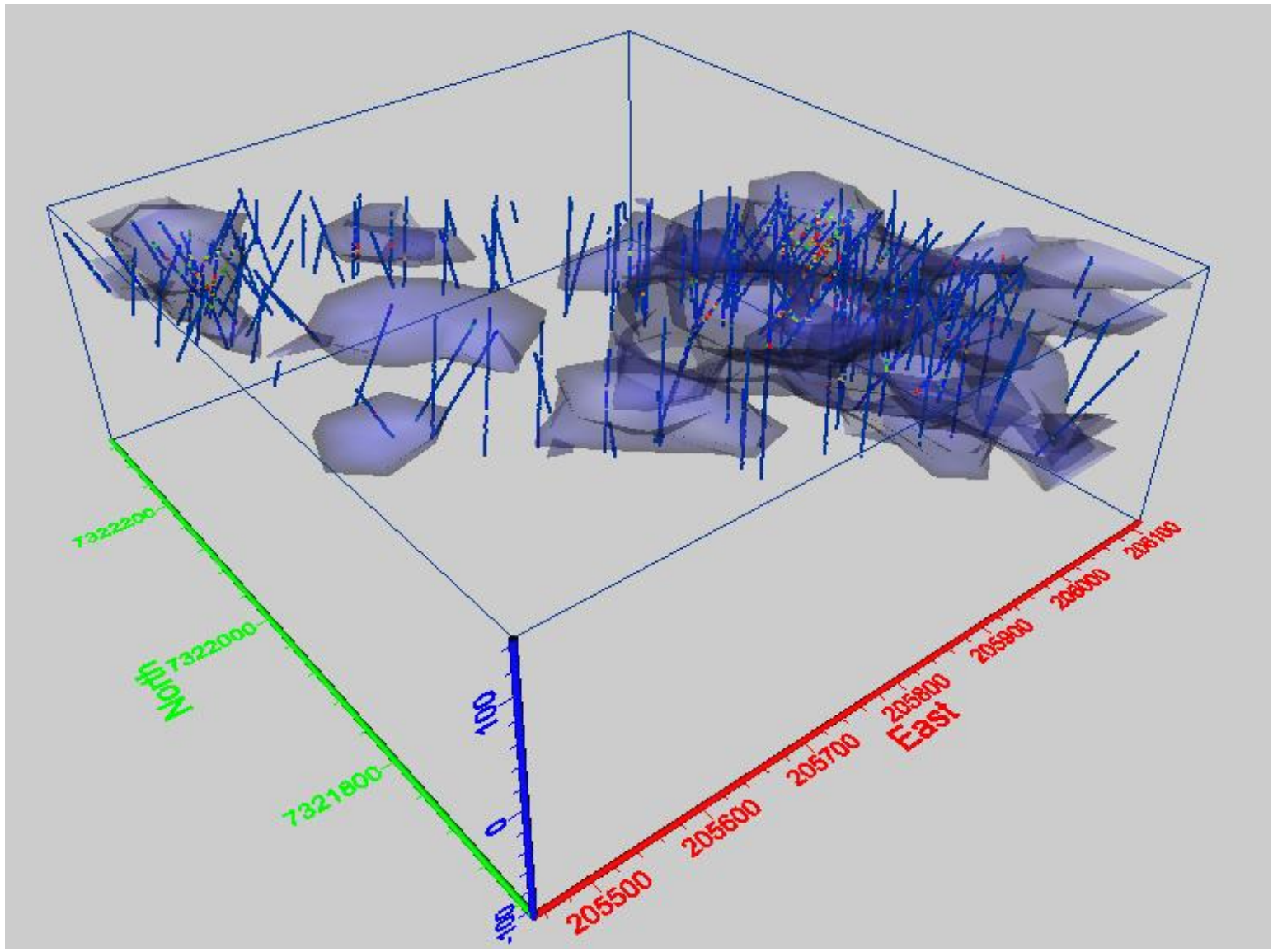


Figure 3: Three-dimensional image of the Kauffmans-Homestead Prospect

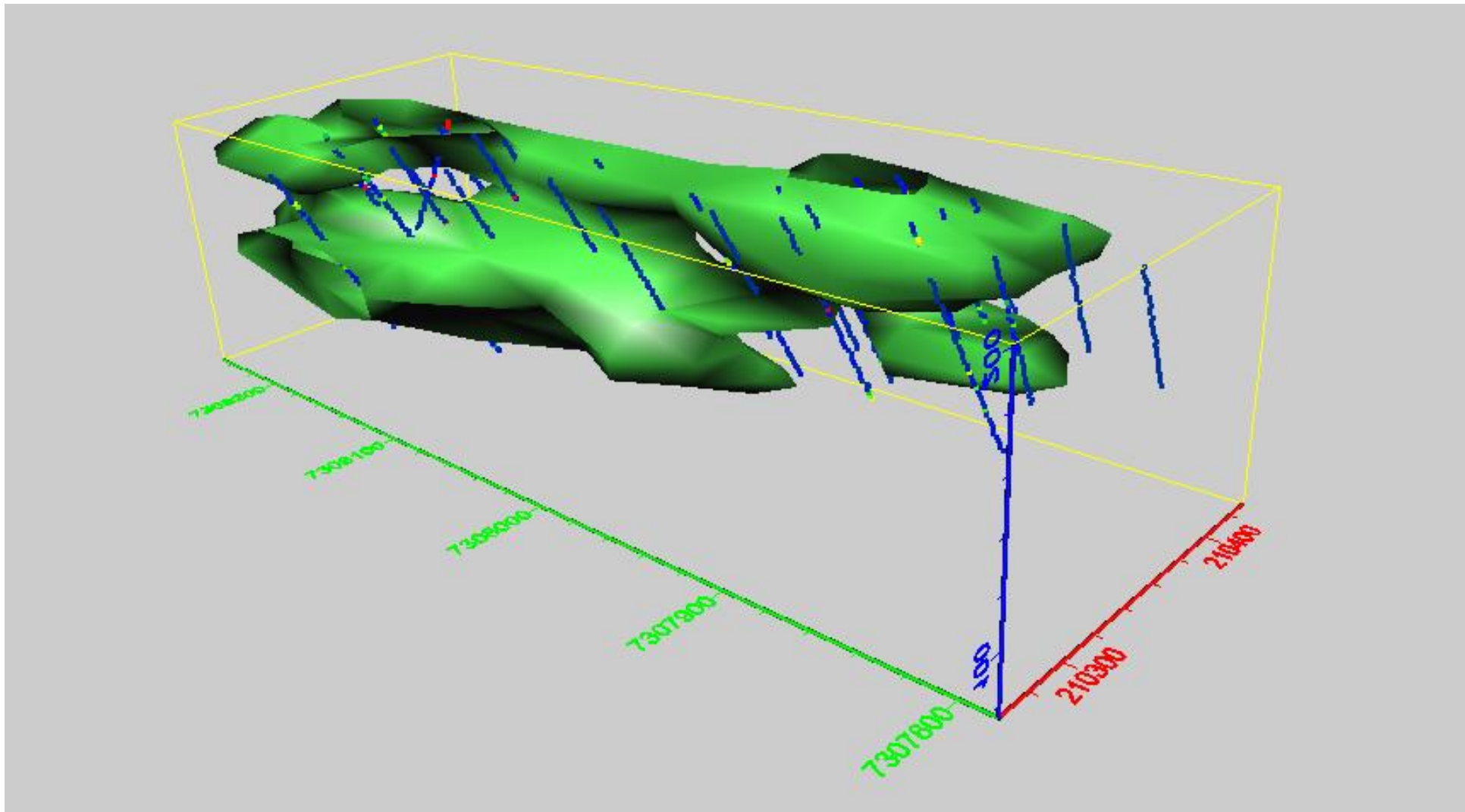
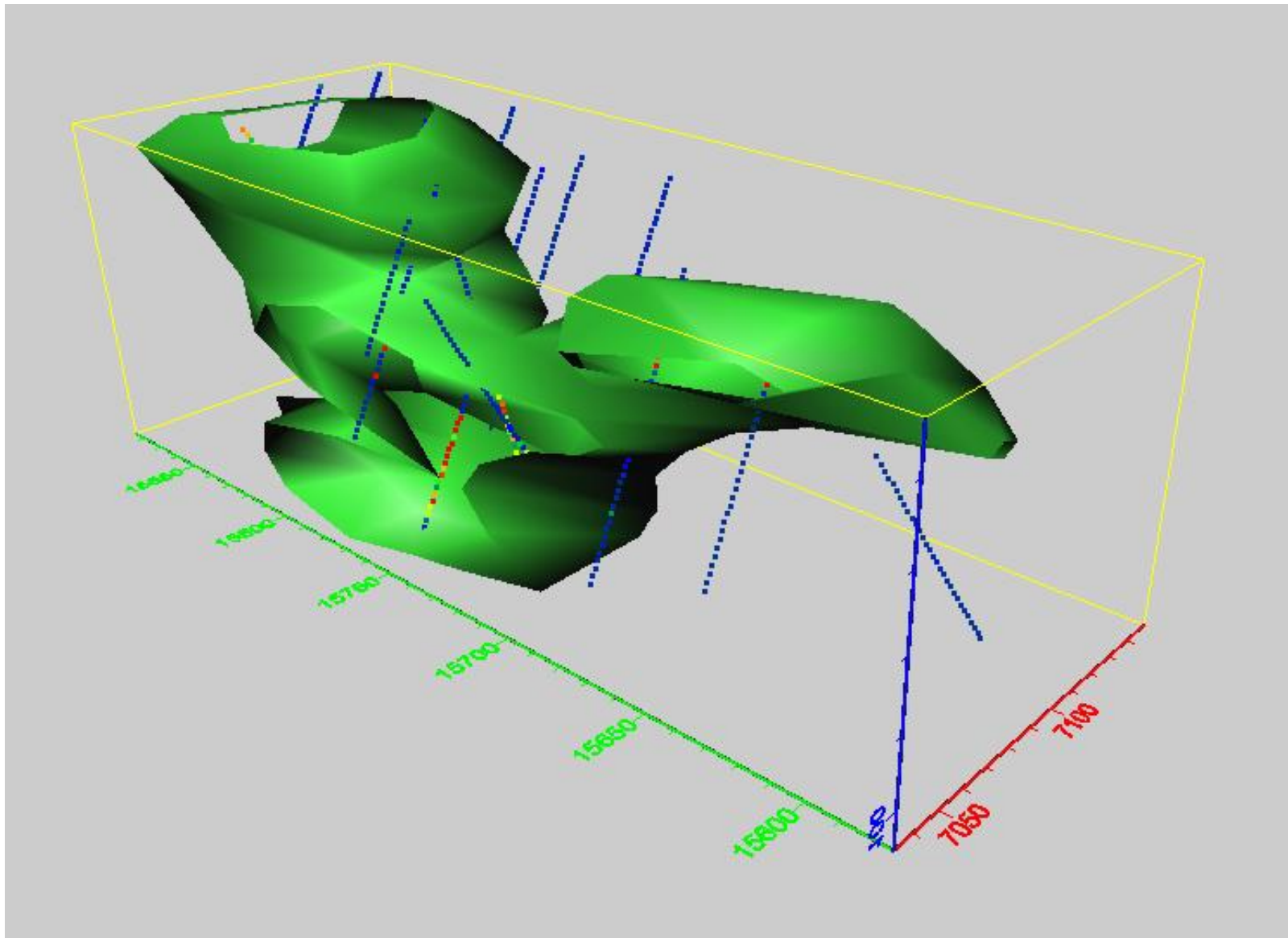


Figure 4: Three-dimensional image of the Brother Prospect



**Figure 5:** *Three-dimensional image of the Cracklin Rosie Prospect*

**Table 1: Inferred Resource Estimate for the individual Prospects**

Crunchie Deposit Inferred Resource									Kauffmans – Homestead Inferred Resource						Brother Inferred Resource						Cracklin Rosie Inferred Resource										
Cut-Off	Tonnage	Equ Au	Au	Ag	Equ. Au	Contained Au	Ag		Tonnage	Equ Au	Au	Ag	Equ. Au	Contained Au	Ag		Tonnage	Equ Au	Au	Ag	Equ. Au	Contained Au	Ag	Tonnage	Equ Au	Au	Ag	Equ. Au	Contained Au	Ag	
g/t	Mt	g/t	g/t	g/t	oz	oz	oz		Mt	g/t	g/t	g/t	oz	oz	oz		Mt	g/t	g/t	g/t	oz	oz	oz	Mt	g/t	g/t	g/t	oz	oz	oz	
<i>Gold : Silver :: 30 : 1</i>																															
<b>0.20</b>	7.6	1.6	0.6	37.0	387,484	134,035	9,016,929		19.1	0.6	0.6	6.0	392,370	337,193	3,678,467		3.4	0.5	0.6	0.7	49,697	67,367	77,306	1.6	0.6	0.6	4.0	29,761	28,717	208,850	
<b>0.25</b>	7.1	1.7	0.6	39.0	385,112	128,371	8,940,090		16.1	0.7	0.6	7.0	366,691	304,715	3,615,259		2.6	0.5	0.7	0.7	43,384	55,064	58,401	1.3	0.6	0.6	5.0	27,552	26,260	215,248	
<b>0.30</b>	6.7	1.8	0.6	41.0	379,685	120,809	8,844,924		13.7	0.8	0.6	7.0	347,889	277,430	3,082,558		2.0	0.6	0.7	0.7	38,507	46,991	45,686	1.2	0.7	0.7	5.0	26,039	24,551	185,991	
<b>0.35</b>	6.3	1.9	0.6	43.0	375,904	115,819	8,737,220		11.8	0.9	0.7	8.0	326,678	258,304	3,038,865		1.6	0.7	0.8	0.7	34,015	39,684	36,076	1.1	0.7	0.7	5.0	24,981	22,955	168,790	
<b>0.40</b>	6.0	1.9	0.6	45.0	372,984	111,511	8,651,700		10.2	0.9	0.7	8.0	307,775	235,743	2,619,366		1.3	0.7	0.8	0.7	29,787	33,007	28,177	0.9	0.8	0.7	5.0	23,573	21,457	151,107	
<b>0.50</b>	5.4	2.1	0.6	48.0	363,789	104,939	8,395,139		7.9	1.1	0.8	10.0	277,268	203,500	2,543,748		0.9	0.9	0.9	0.8	24,501	25,058	22,274	0.7	0.9	0.8	6.0	19,965	17,303	133,103	
<i>Gold : Silver :: 40 : 1</i>																															
<b>0.20</b>	7.2	1.3	0.4	38.0	311,050	90,529	8,820,811		17.6	0.6	0.5	6.0	356,971	266,312	3,399,722		3.3	0.4	0.4	0.6	46,881	44,750	63,928	1.5	0.6	0.5	5.0	27,356	21,696	235,824	
<b>0.25</b>	6.6	1.4	0.4	41.0	305,275	89,661	8,752,652		14.7	0.7	0.5	7.0	336,491	251,183	3,317,514		2.5	0.5	0.5	0.7	40,779	39,979	55,971	1.2	0.6	0.5	5.0	25,700	20,480	200,780	
<b>0.30</b>	<b>6.2</b>	<b>1.5</b>	<b>0.4</b>	<b>43.0</b>	<b>301,520</b>	<b>87,282</b>	<b>8,529,849</b>		<b>12.5</b>	<b>0.8</b>	<b>0.6</b>	<b>8.0</b>	<b>314,245</b>	<b>237,698</b>	<b>3,223,023</b>		<b>1.9</b>	<b>0.6</b>	<b>0.6</b>	<b>0.7</b>	<b>35,747</b>	<b>35,131</b>	<b>43,143</b>	<b>1.1</b>	<b>0.7</b>	<b>0.6</b>	<b>5.0</b>	<b>24,267</b>	<b>19,628</b>	<b>178,435</b>	
<b>0.35</b>	5.8	1.6	0.5	45.0	296,813	87,189	8,347,877		10.7	0.9	0.7	8.0	296,817	224,338	2,761,085		1.5	0.7	0.6	0.7	31,511	30,556	33,420	1.0	0.7	0.6	5.0	23,148	18,969	160,753	
<b>0.40</b>	5.4	1.7	0.5	48.0	293,830	85,700	8,395,139		9.3	0.9	0.7	9.0	278,219	212,404	2,692,444		1.1	0.7	0.7	0.7	27,336	26,597	25,859	0.9	0.8	0.6	6.0	21,692	17,799	166,861	
<b>0.50</b>	4.9	1.8	0.5	51.0	286,718	83,495	8,034,410		7.3	1.1	0.8	10.0	251,403	192,664	2,349,559		0.8	0.9	0.9	0.8	22,461	21,944	20,653	0.6	0.9	0.8	6.0	18,200	15,167	121,336	
<i>Gold : Silver :: 50 : 1</i>																															
<b>0.20</b>	6.8	1.2	0.4	40.0	262,348	89,636	8,744,936		16.9	0.6	0.5	6.0	330,518	260,080	3,250,994		3.2	0.5	0.4	0.7	46,528	45,494	72,377	1.5	0.6	0.5	4.0	25,746	21,533	187,245	
<b>0.25</b>	6.2	1.3	0.4	43.0	257,554	87,848	8,585,148		14.0	0.7	0.6	7.0	310,574	247,559	3,150,749		2.4	0.5	0.5	0.7	41,577	40,008	54,913	1.3	0.6	0.5	5.0	24,383	20,725	203,191	
<b>0.30</b>	5.8	1.4	0.5	45.0	253,706	87,038	8,333,410		11.8	0.8	0.6	8.0	291,773	231,145	3,031,406		1.9	0.6	0.6	0.7	36,534	35,915	43,345	1.1	0.6	0.5	5.0	23,334	19,688	182,293	
<b>0.35</b>	5.4	1.5	0.5	48.0	249,874	86,163	8,271,681		10.0	0.8	0.7	8.0	270,523	218,995	2,576,412		1.5	0.7	0.7	0.7	32,338	31,848	34,298	1.0	0.7	0.6	5.0	21,994	18,759	161,717	
<b>0.40</b>	5.0	1.5	0.5	50.0	245,321	83,926	8,069,776		8.6	0.9	0.7	9.0	255,233	205,296	2,496,840		1.2	0.7	0.7	0.7	28,383	28,000	26,849	0.9	0.7	0.6	5.0	20,067	17,318	137,443	
<b>0.50</b>	4.4	1.7	0.6	54.0	237,853	82,607	7,691,043		6.7	1.1	0.9	10.0	227,924	184,919	2,150,225		0.8	0.9	0.9	0.8	23,384	23,115	21,502	0.6	0.9	0.8	6.0	16,195	13,961	111,691	
<i>Gold : Silver :: 60 : 1</i>																															
<b>0.20</b>	6.4	1.1	0.4	42.0	231,059	87,925	8,588,042		16.6	0.6	0.5	6.0	315,129	261,717	3,204,698		3.4	0.4	0.4	0.6	45,411	44,330	64,873	1.4	0.6	0.5	5.0	25,584	21,929	228,429	
<b>0.25</b>	5.8	1.2	0.5	45.0	226,320	87,189	8,347,877		13.6	0.7	0.6	7.0	292,137	244,174	3,052,176		2.5	0.5	0.5	0.6	39,105	38,291	48,882	1.2	0.6	0.5	5.0	24,119	21,007	194,511	
<b>0.30</b>	5.3	1.3	0.5	48.0	222,353	85,520	8,209,952		11.3	0.8	0.6	8.0	272,861	225,565	2,910,520		2.0	0.6	0.5	0.6	34,605	33,976	37,751	1.1	0.7	0.6	5.0	23,049	19,953	172,005	
<b>0.35</b>	5.0	1.4	0.5	51.0	218,029	84,347	8,116,394		9.6	0.8	0.7	8.0	256,896	213,564	2,476,103		1.5	0.6	0.6	0.6	30,104	29,611	29,611	0.9	0.7	0.6	5.0	21,571	18,837	151,911	
<b>0.40</b>	4.7	1.4	0.6	53.0	215,280	83,720	7,923,491		8.3	0.9	0.8	9.0	240,483	200,402	2,404,825		1.2	0.7	0.7	0.6	25,784	25,400	23,090	0.8	0.8	0.7	6.0	20,012	17,642	157,988	
<b>0.50</b>	4.2	1.6	0.6	57.0	208,142	81,389	7,605,201		6.3	1.0	0.9	10.0	212,288	177,587	2,041,235		0.8	0.8	0.8	0.7	20,243	19,987	17,937	0.6	0.9	0.8	6.0	16,638	14,789	110,919	

**Table 2: Solomon Gold Inferred Resource Estimate**

Cut-Off	Tonnage	Equ Au	Au	Ag	Contained		
					Equ. Au	Au	Ag
g/t	Mt	g/t	g/t	g/t	oz	oz	oz
<b>Gold : Silver :: 30 : 1</b>							
0.20	31.7	0.8	0.6	12.7	859,312	567,312	12,981,552
0.25	27.1	0.9	0.6	14.7	822,738	514,410	12,828,998
0.30	23.6	1.0	0.6	16.0	792,119	469,781	12,159,158
0.35	20.8	1.1	0.7	17.9	761,577	436,762	11,980,951
0.40	18.4	1.2	0.7	19.4	734,119	401,718	11,450,349
0.50	14.9	1.4	0.7	23.1	685,525	350,801	11,094,263
<b>Gold : Silver :: 40 : 1</b>							
0.20	29.6	0.8	0.4	13.1	742,257	423,286	12,520,286
0.25	25.1	0.9	0.5	15.3	708,245	401,303	12,326,916
0.30	21.7	1.0	0.5	17.1	675,779	379,739	11,974,451
0.35	19.0	1.1	0.6	18.5	648,289	361,052	11,303,135
0.40	16.8	1.2	0.6	20.9	621,077	342,500	11,280,302
0.50	13.6	1.3	0.7	24.0	578,782	313,270	10,525,958
<b>Gold : Silver :: 50 : 1</b>							
0.20	28.3	0.7	0.5	13.5	665,140	416,742	12,255,552
0.25	23.9	0.8	0.5	15.6	634,088	396,140	11,994,001
0.30	20.6	0.9	0.6	17.5	605,346	373,785	11,590,455
0.35	17.9	1.0	0.6	19.2	574,729	355,766	11,044,108
0.40	15.7	1.1	0.7	21.3	549,004	334,539	10,730,908
0.50	12.5	1.3	0.8	24.8	505,355	304,603	9,974,461
<b>Gold : Silver :: 60 : 1</b>							
0.20	27.8	0.7	0.5	13.5	617,183	415,901	12,086,042
0.25	23.1	0.8	0.5	15.7	581,682	390,661	11,643,445
0.30	19.7	0.9	0.6	17.9	552,868	365,014	11,330,228
0.35	17.1	1.0	0.6	19.6	526,600	346,358	10,774,018
0.40	15.0	1.0	0.7	21.8	501,558	327,163	10,509,394
0.50	11.9	1.2	0.8	25.6	457,312	293,752	9,775,292

**Table 3: Gold Equivalent**

	2010	12-month Average	6-month Average	3-month Average
	US\$/oz	US\$/oz	US\$/oz	US\$/oz
Gold	1,224.53	1,447.35	1,544.26	1,619.09
Silver	20.19	32.30	38.09	38.00
Gold : Silver Ratio	60.64	44.82	40.54	42.60

The metal prices utilised are based on the average monthly gold and silver prices for the London PM fix of both metals from 1 September 2010 to 31 August 2011.