



## AIM Announcement

26 January 2007

### Exploration Update - Copper gold drill intersections continue to 452 metres at Sutakiki

#### Highlights:

- Significant porphyry style mineralisation intersected in Sutakiki drill hole SK001 of 147 metres @0.79 g/t gold and 0.21% copper, between 305 metres and 452 metres depth.
- High grades of 2 metres @12.2 g/t gold encountered from 445 metres to 447metres depth.
- Results from 452 metres to 525 metres still to come.
- Second Sutakiki hole SK002 drilling ahead at 30 metres.
- Airborne electromagnetic and detailed aeromagnetics at Mbetilonga, Sutakiki and Kuma scheduled for April.

The directors of Solomon Gold plc ("Solomon Gold") advise that further highly encouraging results have been received for the drilling program at the significant copper gold discovery at Sutakiki on the main Island of Guadalcanal in Solomon Islands.

Results for the first drill hole at Sutakiki have been received to a depth of 452 metres and indicate potentially ore grade mineralisation of 0.79 g/t gold over 147 metres from 305 metres to 452 metres. Copper results continue to average 0.2% copper and the gold equivalent grade at current gold and copper prices is approximately 1.5 g/t gold. Further assays are due to be received for the 73 metre section from 452 metres to 525 metres. The drillhole is planned to reach a total depth of 640 metres. Anomalous results up to 0.92 g/t gold were also encountered in the section of the hole from 84 metres to 227 metres, but these were not ore grade when averaged.

The results included a high grade section of 2 metres from 445 metres to 447 metres at 12.2 g/t gold. Mineralisation continues to be related to quartz chalcopyrite magnetite veins considered to be sourced from a copper gold rich porphyry system centred at a deeper level.

Solomon Gold's directors are encouraged by the results to date.

An airborne electromagnetic survey is expected to define zones of highly conductive copper sulphide and magnetite which will present high priority targets for the current drilling program of 10,000 metres for 20 holes as set out on the plan on the website; [www.solomongold.com](http://www.solomongold.com). The program is planned for April 2007 and drilling activities are planned to escalate.

Photographs of the core samples are available on the website.

The second drilling rig is now onsite and drilling of the second hole SK002 has commenced. The drillhole is expected to intersect the mineralisation on the eastern end of the mineralised zone, approximately 600 metres east of the first drill hole SK001. Photographs of the second drilling rig on location on SK002 are also posted on the website. The directors have resolved to engage a third drill rig for the project and planning for this is underway.

### **Enquiries:**

Solomon Gold plc  
Duncan Cornish, Company Secretary  
Tel: +61 7 3303 0680  
Email: [dcornish@solomongold.com](mailto:dcornish@solomongold.com)

### **About Solomon Gold plc**

The Solomon Gold exploration program on Guadalcanal is based in Honiara where the company has established an office from which to manage the field program, including government and landholder liaison, logistics, technical and data management and sample preparation and despatch centre. Solomon Gold stores a split half of the cores from the drilling program for future reference and referee testing and use in future studies including feasibility programs.

Databases are managed in-house and backed up independently and externally. The exploration program is staffed by both local and highly experienced expatriate geologists and headed by Mr David Jelley, Executive Director Operations for Solomon Gold and the local operating subsidiary, Australian Resource Management (A.R.M.) Pty Ltd ("ARM"). Solomon Gold has, through ARM, held licences over the most prospective ground on Guadalcanal since 1995 and enjoys the support of the local communities with which the company has developed mutually cooperative and supportive relationships over the last ten years.

The program is now augmented by the services of two drilling contractors and a helicopter service contract.

It is the current intention of Solomon Gold to define a world class porphyry copper gold deposit with an overprinted epithermal gold deposit and ultimately bring it to production. Solomon Gold has access to the required exploration development and financing skills to achieve this goal. The south western Pacific Rim of Fire is host to a number of ore bodies which have hosted in excess of 40 million ounces of gold and copper as gold equivalent. These projects exemplify the potential evident at Sutakiki.

Solomon Gold has 26.5 million shares in issue having completed a capital raising of £5 million and listing on AIM in February 2006.

## **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.