



Solomon Gold plc

16 February 2010

Announcement to London Stock Exchange

Airborne Electromagnetic Survey to Commence at Fauro Island

The Directors of Solomon Gold plc (“Solomon Gold” or “Company”) wish to advise that the planned airborne Electromagnetic (EM) Survey at Fauro Island is scheduled to commence on 18 February 2010 and will cover an area of 800 line kilometres over 75 km².

The EM survey is planned at 100 metre line spacing, and a closer 50 metre line spacing over the main prospect areas, at an elevation of 50 metres above ground. The survey will cover an area of 15 square kilometres of the northern peninsular of Fauro Island in Solomon Gold’s 100% owned project, covered by Prospecting License No. PL 12/09, in northern Solomon Islands, approximately 82 kilometres south east of the giant Bougainville porphyry copper gold project in neighbouring Papua New Guinea.

The EM Survey has been specifically designed to identify resistors indicating highly silicified bodies prognosed to be gold bearing and; conductive clay and pyrite bodies. Both of these styles of mineralisation are common in high level epithermal zones associated with mineralised copper gold porphyry systems. The mineralisation is thought to be similar in style to the epithermal sulphide silica mineralisation at Lihir Island in Papua New Guinea. Interpretation of the EM data is likely to be announced in late March 2010.

About Solomon Gold

Solomon Gold listed on the London AIM exchange in early 2006 at which time it completed a £5m equity fundraising. Following the acquisition of Acapulco Mining and Central Minerals in Late 2009 early 2010, Solomon Gold will have 193,970,075 shares on issue. Solomon Gold’s original and core gold exploration projects are located in Solomon Islands and remain a major focus of the Company. However, the Company has extended its strategy to include becoming an integrated gold explorer, developer and miner with projects in lower risk theatres as well as Solomon Islands. Solomon Gold’s Board is complete with accomplished professionals with enviable track records in the areas of exploration, mine development, investment, finance and law. Board and Management have significantly vested interests in the Company, with the Board and Management holding approximately 19.3% of the issued share capital of the Company. Solomon Gold is based in Brisbane, Queensland, Australia and has a diverse portfolio of higher risk high reward exploration projects in Solomon Islands and lower risk projects which are more advanced towards resource definition in Queensland, at Mt Perry and Normanby, where exploration costs are approximately one third of that in Melanesia.

Solomon Gold operates exploration programs from Honiara in Solomon Islands and Brisbane Queensland and also has a capability base in Mendoza in Argentina. The Company is represented by RFC Corporate Finance, based in Sydney Australia as its Nominated advisor (NOMAD) and retains the services of Fairfax I.S. PLC, Brokers in London, England.

Further details concerning the company’s key projects and personnel can be found at www.solomongold.com.



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Solomon Gold's Projects

Guadalcanal (Solomon Islands)

To date, Solomon Gold and its subsidiary, Australian Resource Management (ARM) Pty Ltd have expended approximately A\$20m on the search for a giant gold copper porphyry system on the island of Guadalcanal in Solomon Islands. The Company currently holds tenement interests over 612km² land covering highly prospective terrain on the southwest Pacific rim of fire, a region known for very large copper gold porphyry and epithermal gold deposits, such as Lihir, Bougainville and Ok Tedi in Papua New Guinea and Batu Hijau and Grasberg in Indonesia. In 2001, the South Pacific Applied Geoscience Commission concluded (that) "Solomon Islands is perhaps the most prospective Pacific island country for minerals after Papua New Guinea." The country has a Westminster system of Government with a modern Mining Law. An assistance mission, RAMSI, staffed by other South Pacific nations has helped restore internal stability after a period of ethnic tensions.

Solomon Gold's main project interests are over the Koloula, Kuma and Sutakiki Valleys an approximate 20 to 30 minute helicopter flight from the nation's capital, Honiara; and the Mbetilonga Caldera, approximately 15 km south of Honiara. A number of impressive prospects have been outlined, which are the subject of ongoing field programs.

Solomon Gold's programs on Guadalcanal have included developing a substantial geological, geochemical and airborne magnetic database over the tenements and as a result the Company has established a competitive understanding of the geology of the area. The data originally collected indicated a very strong potential for large porphyry copper gold deposits. The Company drilled 14,000 metres of core, resulting in its best intersection, in late 2007, of 32m@9.45g/t gold in a porphyry related skarn system intersected in drillhole SK11 in the Sutakiki Valley, 30km south east of Honiara.

On March 5 2009, Solomon Gold progressed to operating its Guadalcanal tenements under a Venture Agreement with Newmont Ventures Limited, a subsidiary of Newmont Mining Corporation (NYSE:NEM) ("Newmont"), under which Newmont can earn 51% of the Guadalcanal project area by expending US\$6 million by March 4 2012, and may elect to expend a further US\$6 million within a further two (2) years to earn an additional 19% interest (a maximum potential interest of 70%). Importantly, in the first year of the joint venture, it has completed the acquisition of highly diagnostic Airborne Electro Magnetic data over the entire Guadalcanal Venture licence area, and is well advanced in the collection of a complete stream sediment Bulk Leach Extractable Gold data set, also over the entire licence area. Interpretation of this data, along with the detailed mapping and sampling of advanced prospects being prepared for drill testing in 2010 is well advanced.

The Directors consider Newmont's interest in Guadalcanal as a significant demonstration of support for the prospectivity of Solomon Gold's projects on Guadalcanal. Newmont is one of the world's leading gold project development and operating companies, with considerable experience in the south west Pacific and Indonesia.



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Fauro

An exploration licence covering over 70 km² of Fauro Island was granted to Solomon Gold on 30 November 2009 for a period of three years and is owned 100% by Solomon Gold. The licence may be renewed for 4 years after this initial term and a mining lease may be applied for by the Company.

Fauro lies 82 km south east of the giant copper gold mine on Bougainville in neighbouring PNG and Solomon Gold geologists believe Fauro to represent a gold rich high level variant of a mineral system similar to Bougainville. Fauro's geological setting is similar to the giant 40m oz Lihir deposit, 560 km to the northwest. Lihir and Fauro show similar mineralogy and geological setting, and Solomon Gold believes Fauro to have potential to host a world class gold deposit with geological similarities to Lihir.

The northern peninsula of Fauro and Masamasa Island, 5 km east are the remnant rims of a volcano which gave off silica and gold rich mineral fluids as the volcano waned. Stream sediment sampling in December 2009 by Solomon Gold geologists has identified gold contents between two and six times the levels found in highly anomalous samples on the Company's project on the main island of Solomon Islands, Guadalcanal, 530 kms to the south east. Samples of silicified volcanic host rocks on Fauro taken at the same time by Solomon Gold geologists show gold values up to 169grams per tonne or over 5 ounces per tonne, and some samples showed gold visible to the naked eye.

An airborne magnetic and electromagnetic survey over the entire licence area is planned for February 2010 to identify strong resistors interpreted to represent gold rich silicified volcanic rocks in the volcanic rim. Thereafter the company expects to be commencing a drill program in the second quarter of 2010 to test the anomalies identified.

Queensland, Australia Projects

In 2009 Solomon Gold entered agreements to acquire two companies holding promising exploration projects in Queensland, Australia. The acquisitions of Acapulco Mining and proposed acquisition of Central Minerals reflect a strategy to become an integrated gold explorer, developer and miner in environments ranging from high risk reward situations in Solomon Islands to low risk, more advanced projects proceeding to resource definition in Queensland. The Queensland projects at Mt Perry, Normanby (Acapulco) and Rannes, Clermont (Central Minerals) are subject to shareholder approval on 19 February 2010 and will be 100% owned and operated by Solomon Gold.

Mt Perry

The Mt Perry project covers 1,344 km² located 15 km North West of Lihir Gold's Mt Rawdon mine, a 1 million oz resource producing 100k oz pa gold, four hours drive north west of Brisbane. The tenements are held in Solomon Gold's 100% owned subsidiary Acapulco Mining Pty Ltd. The area is located on the intersection of strong regional geological features and hosts in excess of 60 named historic mines and additional unnamed diggings. Extensive mapping and



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sampling has identified seven drill targets which have yielded potentially economic results and extensive drilling programs for 2010 are planned on the 6x3 km Chinamans-Spring Creek-Regans, 1x4 km Edina-New Moonta and the 1x4 km Augustine-Dingle-Nickos-Harpurs systems which have yielded both high grades and long intersections of medium grade mineralisation to date. Airborne geophysical coverage has identified 17 strong resistors and magnetic anomalies to be assessed for porphyry gold copper molybdenum potential. Strongly mineralised porphyry copper molybdenum prospects are evident at Bania, Cradle Gully and Chinamans. Solomon Gold also intends to test these targets in 2010.

The Company aims to define a 1 million oz gold resource in the project area.

Rannes

Subject to shareholder approval on 19 February 2010 Central Minerals will become a wholly owned subsidiary of Solomon Gold. Central Minerals holds exploration licences covering 3,670km² over a strike length of 200km on the eastern margin of the Permian Triassic Bowen Basin in central Queensland, approximately 200km south west of the Central Queensland port of Rockhampton. The project is based on the recognition by Solomon Gold geologists of long and broad zones of low temperature gold bearing fragmented and silicified rocks at the sheared base of the Bowen Basin limestone and volcanic rich sediments on its eastern margin.

The main project in the area is at Rannes which exhibits structures and geochemistry similar to the Carlin trend in Nevada USA. The Carlin and Battle Mountain Trends are amongst the most prolific gold producing belts in the world, boasting in excess of 200million ounces of combined resources and production to date. Mineralisation occurs on structural trends which are the focus of the intrusions, faulting and characteristic low temperature mineralisation.

Five prospects (Crunchie, Homestead, Kauffmans, Cracklin Rosie and Porcupine Pie) in the Rannes Central area have been subject to first pass drilling by Central Minerals and previous explorers with potentially economic intersections in all five.

In addition, surface soil, stream and rock sampling has identified a further thirteen gold targets, of which five (Soggy-Hogget Hill, Mt Cooper and Brother-Police Camp Creek) are considered to be high order and located close to the drilled prospects referred to above. Police Camp Creek is four kilometres long and defined by strong gold results in soil sampling. Mt Cooper, located in the north west of the Rannes project, is 7km long, open ended and defined by strong silver values in soils. Mt Cooper is located in Bowen Basin sediments and is considered to represent the upper level expression of a gold mineralised system at depth.

Solomon Gold plans to continue the exploration program at Rannes, with drilling of further initial targets planned for the next quarter.

Solomon Gold is targeting a resource in excess of 1 million ounces of gold at Rannes.



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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
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Company Secretary

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