



Solomon Gold plc

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Exploration Update

Highlights

- Extensive low grade gold mineralization intersected at Mbina, Koloula River
- KL01 at Mbina intersected numerous low grade gold/zinc/lead veins to end of hole @ 554 metres (assay results received to 454 metres)
- Sporadic low grade intersections in SK07, SK08 indicate structural complexity
- Assay results awaited for SK09 (terminated at 340 m) and SK10 (terminated at 458 m)
- Drill hole KL02 at Mbina (Koloula Valley) and SK11 at Valehailala (Sutakiki Valley) commenced.
- Drill hole CK01 at Chikora Copper Molybdenum porphyry commenced
- Grant of Exploration Licence and commencement of nickel exploration at Nggela, Florida Island, Solomon Islands

Summary

The Solomon Gold exploration effort on Guadalcanal continues to deliver results which indicate the extensive nature of mineralized intrusive host rocks in the tenement area. Mineralisation extends in a 4 km wide corridor from the south coast of Guadalcanal to the Gold Ridge deposit, a distance of some 28 km over which Solomon Gold holds tenure over 25 km. The results to date while not yet having defined a definitive resource, confirm the presence of suitable intrusive host rock bodies at several locations over this distance and at heights ranging from 600 to 1250m above sea level. Mineralisation ranges from porphyry style copper molybdenum at the low levels (Chikora Prospect, 600m asl, currently being drilled) and the high level Sutakiki epithermal low temperature veins at 1250m asl.

The exploration program in the Sutakiki and Koloula Valleys to date has identified east west vein sets which are mineralized at potentially economic grades, subject to the discovery of sufficiently intense veining. The exploration programs at Sutakiki, including Valehailala creek and at Mbina, 4 km to the south, at both locations of which mineralised vein sets have been identified, are focused on that aim. Post mineralization faulting has disrupted these vein sets resulting in the unpredictability of drill results to date

The exploration effort at Chikora, 2 km south south west of Mbina is targeting a copper molybdenum porphyry in an area where vertical drilling by Utah in the 1970s is believed to have underestimated the grade of the mineralized porphyry system.

Sutakiki and Koloula

Since the Company's previous exploration update in July 2007 it has completed a further five drillholes and commenced two more in the Sutakiki and Koloula Valleys for 2,277 metres of drilling. Assay results have been received for SK07 and SK08, and results are awaited for SK09 and SK10. Holes SK07 and SK08 were drilled on the western side of the SK01 discovery hole and outcrop. Both holes intersected predominantly Suta volcanics with only minor alteration and mineralization. These results and the regular identification of mineralization in east west trending veins support a model for structural control of gold mineralization at Sutakiki. A similar structural control is evident at Mbina, 4km south of Sutakiki, in the Koloula Valley. Sutakiki and Mbina lie within the same north north east trending structural zone, which also hosts the 2M ounce Gold Ridge gold deposit 13 km north east of Sutakiki and the promising Chikora copper–molybdenum porphyry prospect 2km south south west of Mbina.

At Valehailala Creek, 500 m north of the SK01 discovery hole at Sutakiki, a landslide has exposed an outcropping zone of east west quartz carbonate and sulphide veining approximately 50 metres wide containing gold grades up to 3.99 g/t from rock chip samples of the mineralized veins. The Company has commenced drilling this zone with drillhole SK1, currently at a depth of 80m in mineralisation

At Mbina channel sampling of outcropping polymetallic veins emplaced in broad zones of low grade mineralized host porphyry returned grades of up to 1.5m @ 9.34 g/t gold, 393 g/t silver, 0.94% copper and 0.74% zinc.

Drillhole KL01 was drilled into this zone of gold and copper mineralization and encountered anomalism over the entire hole with best results over 1m intervals of 6.77, 2.36, 1.28, 1.25, 1.26, 3.61, 3.43, and 1.93 g/t gold in thin veins with associated copper, zinc and lead mineralization. Assay results have so far only been received to a depth of 454 metres and the balance of the assay results for this hole to total depth of 554 metres are awaited. The mineralization at Mbina is diagnostic of a gold and zinc rich halo on the margins of a significant porphyry copper body. The Solomon Gold exploration team believes the source porphyry zone to lie to the south west within 2 km. Chikora is the main target and is currently being drill tested. (see below)

Drilling of hole KL02 has commenced and is testing the eastern extension of these vein sets and associated magnetic lows postulated to have developed as a result of more intense alteration and mineralization. Drillhole KL02 is currently at a depth of 117 metres and has intersected vein style mineralization in altered and weakly mineralized host rocks from 60 metres. A further drill hole KL03 is planned to test vein extensions and an additional target to the west, exhibiting an intense magnetic high signature, considered diagnostic of a magnetite rich porphyry core zone.

Valley	Prospect	Hole	Easting	Northing	Direction degrees	Declination from Horizontal degrees	Hole length	Geology	Significant intersections
Sutakiki	Sutakiki	SK006	618598	8928431	010	-70	596m EOH	Suta Volcanics with sporadic quartz/calcite veins.	1.83 g/t Au from 319m, 8m @ 0.55 g/t Au from 375m, 6m @ 0.58 g/t Au from 462m, 1m @ 1.07g/t Au from 483 g/t Au, 1m @ 1.29 g/t Au from 491m
Sutakiki	Sutakiki	SK007	618583	8928604	220	-60	511.1m EOH	Zones of stockwork quartz veining in andesite from 266m to 500m. Epithermal quartz - carbonate veining from 483 - 485m. Best zones are comparable with SK001.	1m @ 0.84 g/t Au from 127m, 2m @ 1.8 g/t from 372m (with 2145 ppm Cu)
Sutakiki	Sutakiki	SK008	618598	8928432	040	-70	690.5m EOH	Stockwork quartz veining in diorite from 330m to 550m. Vein density comparable to SK001. Fracture controlled cpy throughout.	1m @ 0.75 g/t Au from 306m, 1m @ 1.09 g/t Au from 311m, 1m @ 1.23 g/t Au from 318m, 7m @ 0.4 g/t Au from 438m (with 1822 ppm Cu), 1m @ 1.87 g/t from 459m, 13m @ 0.54 g/t from 470m, 11m @ 0.7 g/t from 505m
Sutakiki	Sutakiki	SK009	618255	8928386	285	-50	446.0m EOH	Suta Volcanics. No significant mineralisation	Assays awaited
Sutakiki	Sutakiki	SK0010	618548	8928386	350	-65	457.9m EOH	Suta Volcanics. No significant mineralisation	Assays awaited
Sutakiki	Sutakiki	SK0011	TBA	TBA	TBA	TBA	600m	Collaring in Progress at Valehailala	No results as yet
Koloula	Mbina	KL001	616566	8923596	028	-55	554.0m	Stockwork quartz veins in sil-py alt andesite from 17m to 65m. Epithermal qz-sb-py veins from 29m to 34m. A series of isolated argillic qtz-sb-py veins spaced at 20-50m intervals throughout from 65m to 265m. Strong argillic alteration and sulphide mineralisation from 295 to 510 m. Assay results below 454 m awaited	5m @ 1.98 g/t Au from 29m (with 17.38 g/t Ag), 1m @ 1.28 g/t Au from 87m, 1m @ 1.25 g/t Au from 140m, 1m @ 1.26 g/t Au from 162m, 4m @ 2.28 g/t from 314m, 1m @ 1.21 g/t Au from 451m, 1m @ 1.69 g/t Au from 454m
Koloula	Mbina	KL002	616566	8923596	058	-60	600m	Currently at 117m. Veining intersected from 60m	

Chikora - Vurakave

At Chikora copper and molybdenum mineralization is evident over a 2.5 x 1.5 km zone in which soil sampling data collected by Utah International in the 1970s and Solomon Gold's subsidiary ARM in the late 1990s and augmented by recent sampling, has returned values over 3000 ppm copper. Molybdenum is also present and has been assayed up to 0.17% in rock chip samples at the Vurakave prospect on the north east of the Chikora grid. Mapping and rock chip sampling at Vurakave has identified intermittent zones of quartz veining containing visible molybdenite over a 600m x 200m zone of interest.

At Chikora, Utah drilled 13 short vertical holes in the 1970s. The best hole was CH08 returning 115m @ 0.34% Copper and 142 ppm Molybdenum from 152m to 266m and showing mineralisation strengthening with depth,. Maximum values of 0.76% Cu and 820ppm Molybdenum (0.082%) were intersected in the zone near the end of the hole. The hole was drilled vertically and is believed to have missed the sub-vertical quartz copper molybdenum sulphide veins outcropping in the Chikora prospect area.

Solomon Gold has designed a two hole inclined programme to a depth of 600 metres to test the true grade of the mineralization evident on north south and east west vein sets at Chikora. Field work is continuing on the Vurakave area on the north eastern part of the Chikora grid, where high grade molybdenum samples on the north south vein set have been outlined.

The Chikora prospect is situated at a vertical elevation of between 650 and 1000 metres above sea level, and only 6 km from the south coast of Guadalcanal. The Chikora prospect is believed by Solomon Gold geologists to represent a deeper, copper and molybdenum phase of the gold/ zinc/ lead mineralization evident at higher elevations at the Mbina (850 to 1100 m asl) and Sutakiki prospects (950 to 1300 m asl).

Nickel exploration

Nickel exploration has commenced on the Nggela prospect in the Florida Islands, north of Honiara. The area was selected by Solomon Gold as a lateritic nickel target, after the identification of nickeliferous ultrabasic rocks in the area. Solomon Gold geologists have identified a 5 km² area underlain by weathered ultrabasic rocks with visible nickel oxides and silicate mineralization characteristic of the saprolite or lower horizon in a nickel laterite prospect. Upper iron rich levels are also evident in surface scrapes and cuttings on the outcrops.

The company has commenced a program of pitting to collect bulk samples on a 150 x 150 m grid for analysis.

Maps

Maps outlining the drilling programme referred to in this announcement may be accessed on Solomon gold's website www.solomongold.com

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About Solomon Gold plc

Solomon Gold holds extensive tenements on the main Island of Guadalcanal Solomon Islands, for minerals exploration, focusing on Copper and gold rich porphyry systems. The company listed on AIM on 10/2/06 after a £5m capital raising. The company has identified a very extensive area of mineralisation indicative of significant porphyry copper gold and epithermal gold mineralization systems and is currently conducting a three rig program drilling key targets. Solomon Gold believes the area to host potential for the discovery of a world class copper gold porphyry system similar to other large orebodies in the region such as Ok Tedi, Grasberg and Bougainville. The company is staffed by an active team of expatriate and Solomon Island geologists and field hands, supported by integrated logistics support services including a helicopter contract.

The program is now augmented by the services of two drilling contractors operating a total of three rigs for Solomon Gold, 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 between Sutakiki and Chikora.

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.