



## Solomon Gold plc

### ***Announcement: Solomon Gold plc***

### ***Spectacular high grade gold discovery at Sutakiki***

#### ***Highlights***

- Spectacular, high gold grades at Sutakiki in drillhole SK11:  
***32 m @ 9.75 g/t gold from 108 m depth including 10 m @ 21 g/t.***
- Mineralisation occurs in favourable high level vein systems, with visible free gold in places
- Structural interpretation and magnetics defines potential extensions up to 1 km to west
- Drilling commenced at Chikora porphyry copper project. First drillhole CK01 intersects disseminated copper mineralisation.
- Hole KL 02 at Mbina terminated at 580 m depth
- Hole KL 03 commenced to test western extension of Mbina vein trend and magnetic porphyry related features.

Solomon Gold advises that it has intersected high grade gold mineralisation at its Sutakiki Gold Prospect on Guadalcanal, Solomon Islands. The intersection, in drillhole SK11 between 108 and 140 metres depth graded 9.45 g/t gold over 32 metres and included a very high grade zone of 10 metres at 21.1 g/t gold, including 1 metre at a grade of 74g/t gold. Free visible gold is evident in the core at a number of points throughout the intersection. Copper grades up to a maximum of 0.28% copper over a 1 metre section between 135 and 136 metres. The drillhole appears to have intersected the mineralisation at an angle close to the host structure and the intersection in the drillhole is therefore believed to be close to the true thickness. The attached table 1 sets out the detailed assay results on a metre by metre basis for the intersection.

The intersection represents a zone of favourable vein minerals (including quartz and calcite) which has been emplaced in several phases on a substantial fault zone trending west north west. The fault cuts across basic volcanic rocks of the Suta Volcanics unit. Mineralisation is also evident on north easterly trending fractures related to the main north easterly transform structure through Guadalcanal. The transform controls the localisation of numerous prospects in Exploration Licences held by Solomon Gold plc on Guadalcanal. The structure is also believed to localise the 2 million ounce Gold Ridge deposit held by a third party, 13 km north north east of Sutakiki.

Solomon Gold has identified magnetic anomalies which indicate extensions to the high grade zone for approximately 1 km to the west. The extension is broadly coincident with the previously identified Ulunda dome structure, the Uluda dome. Rock chip sampling in the Ulunda area on Vurakindi creek has returned mineralisation to 3.85 g/t gold in a diatreme (intrusive) breccia, a fragmental rock type indicative of a mineralisation event in the area. The results to date confirm that the Ulunda area is a high priority, high grade target.

Solomon Gold intends to relocate additional drilling rigs from the Koloula Valley to the Sutakiki Valley to expedite drilling on the highgrade structure discovered in hole SK11.

### **Chikora Porphyry Prospect**

At Chikora, 2 km south west of Mbina in the Koloula valley and and 6km south west of Sutakiki, Solomon Gold has commenced a two hole drilling program. The first hole CK01 has penetrated 44 m of loose surface material before entering disseminated 1% bornite (copper sulphide) mineralisation in a porphyry intrusive. The company is testing an area of high copper anomalies in soils and a drill intersection by Utah Mining in 1974. Utah intersected 115m @ 0.34% Copper and 142 ppm Molybdenum between 152m and 266m, the end of the hole. Importantly the intersection showed 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 Utah 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. The current Solomon gold hole CK01 is inclined so as to better test the steeply dipping veins in the area.

### **Maps**

Maps outlining the drilling programme referred to in this announcement may be accessed on Solomon gold's website [www.solomongold.com](http://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 and high grade epithermal gold mineralisation. The company listed on AIM on 10/2/06 after a £5m capital raising. The company has identified approximately 30 km<sup>2</sup> of mineralisation indicative of significant porphyry copper gold and epithermal gold mineralisation 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.

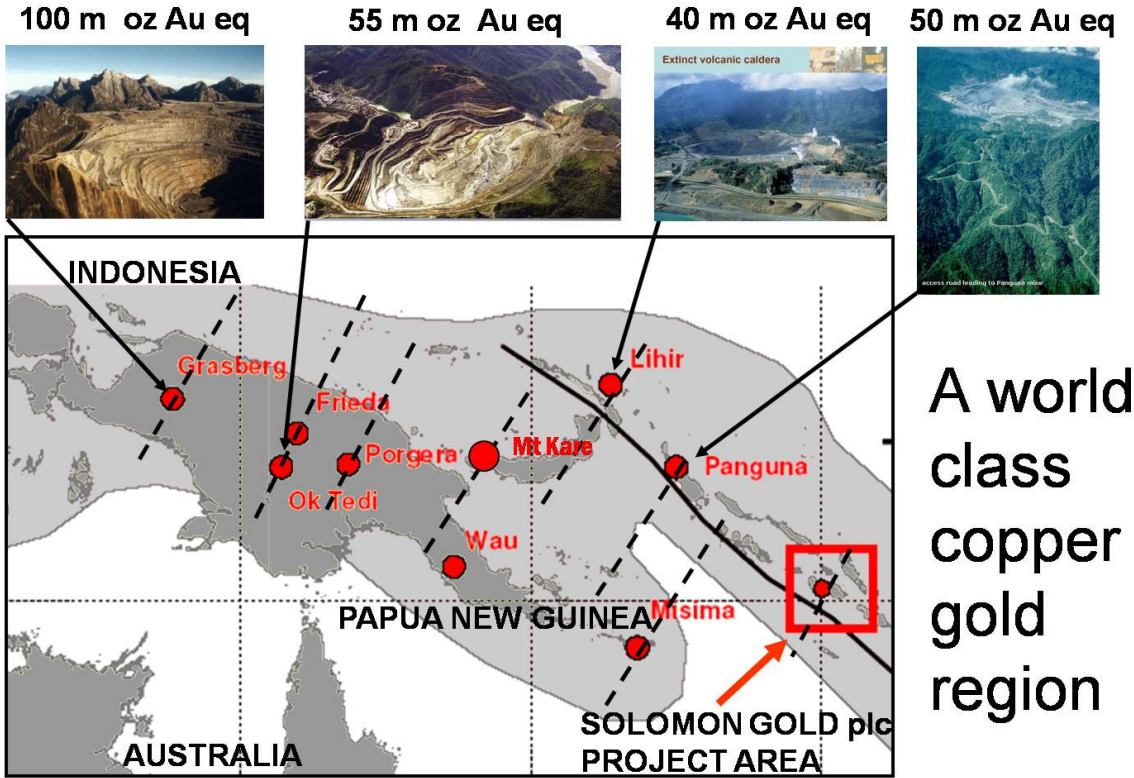
The program is now augmented by the services of two drilling contractors operating a total of three rigs for Solomon Gold, and a helicopter service contract.

It is the current intention of Solomon Gold to define a world class porphyry copper gold deposit with an overprinted high grade 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.

The high grade gold mineralisation encountered in the recent drilling is characteristic of high grade gold deposits related to mineralised transform structures in Papua New Guinea and the Indonesian archipelago.

**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.



Locations are approximate. Au eq means approximate gold equivalent value of total mined and remaining global gold and copper resources

FROM	TO	Au g/t			
101	102	0.01			
102	103	1.87			
103	104	0.04			
104	105	0.01			
105	106	1.10			
106	107	0.77			
107	108	0.60			
108	109	7.75	9.45	7.53	
109	110	13.85			
110	111	1.00			
111	112	0.08		3m@7.53	
112	113	0.70		14.83	21.10
113	114	74.00			
114	115	17.50			
115	116	18.40			
116	117	14.05			
117	118	15.75			
118	119	15.95			
119	120	15.85			
120	121	14.00			
121	122	10.60			
122	123	14.90			
123	124	2.27			
124	125	1.72			
125	126	3.14			
126	127	3.18			
127	128	1.18			
128	129	0.40		15m@14.83	
129	130	0.37		6.50	
130	131	3.02			
131	132	0.58			
132	133	9.69			
133	134	1.82			
134	135	18.55			
135	136	1.50			
136	137	1.37			
137	138	1.12			
138	139	4.01			
139	140	13.95	32m@9.45	8m@6.50	
140	141	0.18			
B	B	0.01			
141	142	0.10			

Table 1 Detailed gold assays from 100 to 141 metres in SK11, Guadalcanal, Solomon Islands  
Solomon Gold plc.

# World Class Copper - Gold targets on Guadalcanal

