

Fauro Island Project



SOLOMON GOLD Plc: LSE AIM: SOLG (FEB 2011)

Name	Fauro Island Project
Location	380km northwest of the Capital Honiara, Solomon Islands
Ownership	100% owned
Tenement Area	70km ² (Granted) and 67km ² (Application)
Primary Targets	Epithermal Gold and associated minerals
Highlights	<p>Drilling commenced at Fauro on 23 December 2010 and the hole was completed to a depth of 625m on 1 February 2011. Drilling of the second diamond hole, FDDH002 at Meriguna commenced mid-February 2011.</p> <p>The IP Survey commenced on 18 February 2011 to identify subsurface mineralised rocks with disseminated sulphides. The IP survey will cover a total area of 11km² over the identified Prospects: Ballyorlo, Kiovakase, Meriguna, Bataha, Ballteara and Northern Fauro.</p> <p>Geology, alteration and mineralisation style comparisons with Lihir have been supported by phyllic, propylitic and potassic altered volcanics and intrusives with several generations of veining and associated pyrite and minor chalcopryite mineralisation.</p> <p>Nine intrusive systems and associated magnetic and electromagnetic anomalies including; Ballyorlo, Kiovakase, Meriguna, Bataha and Ballteara.</p> <p>Kiovakase prospect yields up to 169g/t gold and 0.16% copper, now defined over a 700m by 1,500m zone.</p> <p>Meriguna Prospect yields up to 139g/t gold and 0.35% copper and is defined over a 700m by 1,500m zone.</p> <p>Meriguna prospect trench results; BK1; 7m at 17.1 g/t Au (incl. 2m @ 53.6 g/t Au and 1m @ 97.6 g/t Au) and GHT1; 6m at 7.4 g/t Au (incl. 1m @ 20.4 g/t Au).</p> <p>Ballyorlo prospect yields up to 0.43% molybdenum and 0.2% copper.</p>

fractures basalts and porphyritic intrusive of dacitic composition. The down dip extension of auriferous epithermal quartz veins outcropping on the ridge above were intersected in the bottom of the hole around 450m depth as expected.

Alteration in the hole is very encouraging and has strengthened the case for a Lihir type system with well-defined argillic, phyllic, propylitic and potassic zones indicative of a porphyry related system with epithermal overprinting.

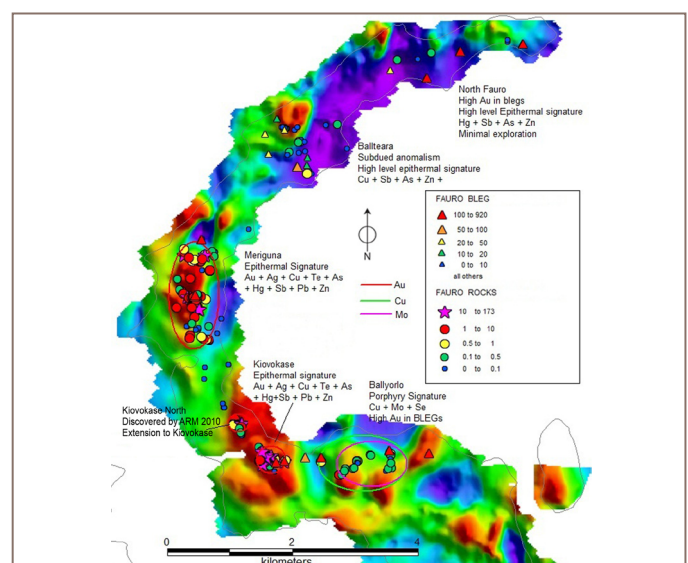
Mineralisation is moderate to strong throughout the hole with multiple generations of veining recognised including ultra-fine silica-pyrite veins and disseminated pyrite with later magnetite-pyrite veins and finally open spaced quartz-pyrite vein overprints with minor chalcopryite.

Drilling of the second diamond hole, FDDH002 at Meriguna commenced mid-February 2011. During the 2010 surface sampling program, samples taken of silicified volcanic host rocks had gold values up to 169g/t (+5oz/t), some samples showing gold visible to the naked eye. Nine intrusive systems and associated EM anomalies were identified including 15km² of the western rim with five targets all supported by extensive mapping and sampling. The key prospects are Ballyorlo, Kiovakase, Meriguna, Bataha and Ballteara. Northern Fauro, Piru Island and Masamasa Islands have strong anomalous EM and magnetic signatures.

Based on results to date, the Ballyorlo prospect is interpreted as a high tonnage copper molybdenum porphyry system target, with gold credit potential. Kiovakase and Meriguna are high grade epithermal (high level) gold prospects with associated metal credits overlying the porphyry systems.

The 100% owned Prospecting Licence on Fauro Island Project ("Fauro Project") was granted on 20 November 2009 for a period of three years and covers 70km² (granted) of mineralised volcanic rim on the western side and a further 67km² (licence extension application) on the eastern side, over Piru and Masamasa Islands. The Fauro Project area covers the remnant rims of a volcano which gave off silica and gold rich mineral fluids as the volcano waned. These fluids soaked into porous and absorbent volcanic rubble known as breccias and agglomerates and precipitated gold and sulphide minerals. Copper and molybdenum sulphide mineralisation are evident in porphyry bodies in the core of the volcanic complex. Alluvial gold is known to be common in the streams draining the Fauro prospects on the western side of the volcanic rim.

The first diamond drillhole FDDH001 on the Meriguna Prospect and the first hole of 9,900m drilling program on the Fauro Project in 2011 was completed to a depth of 625m. The hole was sighted to intersect below high grade gold in trench results and alluvial gold in soils associated with brecciated and highly



◆ Fauro Prospects

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Ballyorlo

During the surface sampling program, a total of 57 samples were taken over the Ballyorlo prospect; the three highest copper results being 0.17%, 0.19% and 0.20%, and the three highest molybdenum grades were 0.31%, 0.32% and 0.43%.

Kiovakase

Over the Kiovakase prospect 130 samples have been taken to date. The highest three gold samples returning assay results of 50g/t, 161g/t and 169g/t, and copper grades up to 0.16% copper. Kiovakase is now evident over a 700m x 1,500m zone.

Meriguna

Over the Meriguna prospect, a total of 289 samples have been taken to date. The highest three gold assay results were 97.6g/t, 139g/t and 173g/t, and the three highest copper results were 0.14%, 0.21% and 1.16%. Trenches dug at Meriguna have returned encouraging bulk gold results; including 7m at 17.1g/t gold (incl. 2m at 53.6g/t Au and 1m at 97.6g/t Au), 6m at 7.4g/t gold (incl. 1m at 20.4g/t Au) and 20m at 4.2g/t gold (incl. 6m at 11.6g/t gold). The Meriguna system is evident over a 700m x 1,500m zone.

Ballteara

A total of 21 samples were taken from Ballteara, the highest gold assay result was 1.75g/t gold and the highest copper value was 0.18%. Further exploration work is required, which will be carried out during 2011.

Northern Fauro

During the initial surface sampling program, only three samples were taken. The gold results were up to 0.38g/t gold, 8.6g/t silver and trace copper in one sample. Further exploration work is required to detect the source mineralisation.



◆ Fauro drill site



◆ Fauro core at 625m

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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