

Rannes Project



Solomon Gold

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

Name	Rannes Project
Location	140km west of Gladstone, Queensland, Australia
Ownership	100% owned
Tenement Area	1,102 sub-blocks (3,306km ²)
Primary Targets	Carlin Style mid epithermal Gold
Highlights	<p>Crunchie Maiden Inferred Mineral Resource of 5.6Mt at 1.12g/t equivalent gold for 201,648oz of contained equivalent gold (0.20g/t equivalent gold cut-off grade). Subsequent drilling has extended Crunchie to the east into the ElDente Prospect, where mineralisation is not closed off.</p> <p>A series of multiple prospects in close proximity to the Crunchie, providing excellent potential for a significant expansion of the existing resource inventory.</p> <p>200km long exploration licences on a new Carlin style gold trend.</p> <p>Central Queensland region historic 10Moz production.</p> <p>120km north of Cracow Mine (70% Newcrest), 0.86Moz/100kozpa.</p> <p>Potential for bulk style mineralisation at Kauffmans over a 500m by 80m zone, open to the north and at depth below 176m KAU50, 66m at 0.9g/t gold equivalent from 26m and 38m at 1.6g/t gold equivalent from 134m. Prospective structure from Homestead to Shilo is 1.5 km long.</p> <p>Drill intersections of 2.4g/t gold and 33g/t silver (2.83g/t gold equivalent), including 14m at 4.5g/t gold and 54g/t silver (5.17g/t gold equivalent) at Homestead and are near surface.</p> <p>Drill intersections of 128m at 1.15g/t gold, 86m at 1.36g/t gold at Porcupine Pie.</p> <p>Cooper and Police Camp Creek prospects each extend over 7km.</p>

which have first been made aporous and receptive host by acid solutions emanating from nearby intrusions and fragmentation from fault activity. The mineralisation occurs in long structural corridors known as trends, such as the famous Carlin and Battle Mountain trends in the USA, which host in excess of 200Moz of gold as past production and current resources. The trends are important features which are the focus of the intrusions, faulting and mineralisation. This model has been something of a holy grail for gold explorers all over the world.

Five known and closely clustered prospects, collectively referred to as 'Central Rannes'; Crunchie, Homestead, Kauffmans, Cracklin Rosie and Porcupine Pie have been drilled to date, with results which show long intersections of potentially economic gold mineralisation. The Company intends to continue its aggressive program on the project. A detailed airborne magnetic survey has identified a series of structures which would be interpreted as mineralised features which in the Carlin style environment would present significant gold targets.

The Cracow Gold Mine, substantially owned and operated by Newcrest lies some 120km south of the Rannes project area and produces approximately 100kozpa gold from a 0.86Moz Reserve. The epithermal character of the rich veins at Cracow is thought to represent the tenor of gold mineralisation possible at depth underneath the high level systems at Rannes. Accordingly, interpretation of existing airborne magnetic data and sensitive geochemical surveying techniques are planned for the project area as a broad scale targeting technique in the next 12-months.

The on-going drilling program at Crunchie continues to increase the size of a potential resource, with high grade extensions to mineralisation to the north and at depth. The intersection is 4m at 2.75g/t gold and 106g/t silver (4.41g/t gold equivalent), including 2m at 5.0g/t gold and 188g/t silver (7.94g/t gold equivalent), 118m from surface.

The latest drilling at Homestead was designed to test two targets; firstly an old gold open-pit mine, and secondly to confirm the interpreted south westerly pitch of separate mineralisation 200m to the north, in hole HOM43, 30m at 2.4g/t gold and 33g/t silver (2.83g/t gold equivalent), including 14m at 4.5g/t gold and 54g/t silver (5.17g/t gold equivalent). In the second case, encouraging intersections of silica / clay / sulphide mineralisation greater than 100m were noted in two holes along strike. The first two holes assayed 36m at 0.62g/t gold, 16.7g/t silver and 12m at 0.75g/t gold, 18.9g/t silver. Results from Homestead are encouraging although

the deposit has a complex shape it appears to be largely coherent and remains open to the north and at depth.

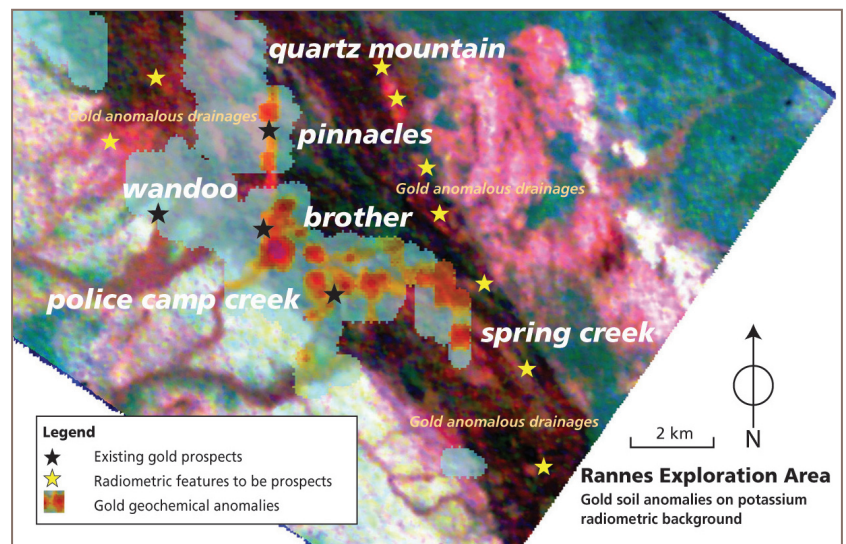
The results to date from the drilling at Kauffmans have shown that the

The Rannes Project, part of the Company's 100% owned Central Minerals Pty Ltd., is located in Queensland, Australia. The project comprises a series of prospects; Crunchie, Homestead, Kauffmans, Cracklin Rosie and Porcupine Pie.

On the 7 June 2010, Solomon Gold announced a Maiden Inferred Mineral Resource at Crunchie. The estimate is 5.6Mt at 1.12g/t equivalent gold for 201,648oz of contained equivalent gold (79,219oz gold and 7,921,883oz silver), based on a 0.20g/t equivalent gold minimum cut-off grade. The estimate was completed by Hellman & Schofield Pty Ltd, an independent geological consultancy and has been classified as Inferred for reporting under the JORC Code for Reporting of Mineral Resources and Ore Reserves widely accepted as a standard for professional reporting purposes.

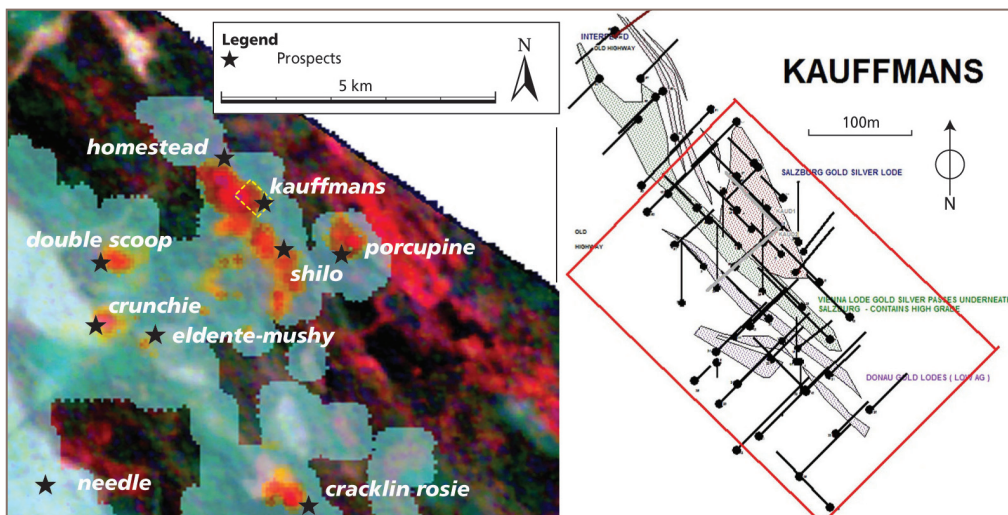
At Rannes, mineralisation similar in texture and chemistry, as well as structural settings to that on the Carlin trend has been identified and substantiated with drilling. Solomon Gold acquired Central in February 2010 and in doing so consolidated a 200km length of exploration ground prospective for Carlin style gold mineralisation. The zone lies on the eastern faulted edge of the coal rich Bowen Basin, in an environment favourable for the introduction of mineral bearing granitic intrusions and related volcanic centres.

The Carlin style gold mineralisation was typed near the town of Carlin in Nevada, USA in the early 1960s. It occurs as the result of low temperature solutions precipitating gold, silver and sulphide minerals in limey, magnesian and carbonaceous sediments,



REGISTERED OFFICE: Solomon Gold plc Registered Number 5449516 7 Pilgrim Street, London EC4V 6LB United Kingdom

AUSTRALIAN OFFICE: Solomon Gold plc Level 5, 60 Edward Street, Brisbane Queensland 4000 Australia Phone: + 61 7 3303 0660, Fax: +61 7 3303 0681
Email: info@solomongold.com Website: http://www.solomongold.com



this occurs over good widths, which is potentially easily mined.

The immediate drilling program is currently on north and deep extensions to Kauffmans, Crunchie, Brother, Shilo, Cracklin Rosie and Homestead. The objective is to step-out from areas of known gold mineralisation so that resources can be defined, or enlarged which will compliment the already defined Crunchie Resource.

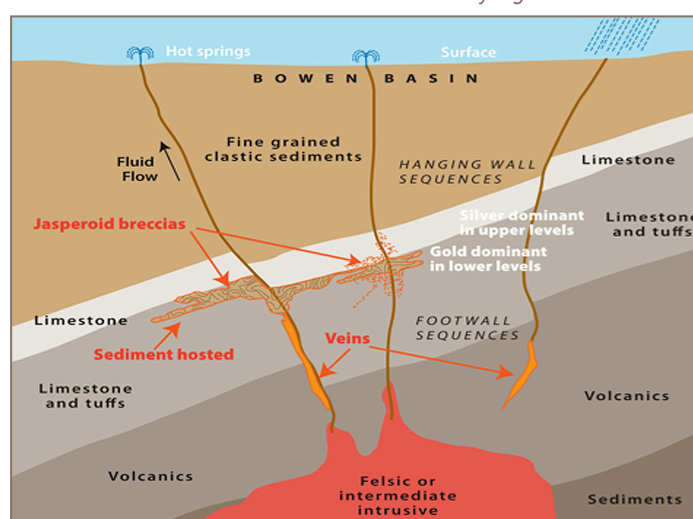
Follow up of potassium radiometric anomalies has been successful in identifying extensive new zones of gold mineralisation at Spring Creek and Pinnacles to the southeast and north of Police Camp creek. These still need to be followed up.

◆ Carlin style gold mineralisation

orebody is wide and near surface. The best result was from KAU50, a vertical hole located near the centre of the known mineralisation. The hole intersects two zones of mineralisation: 66m at 0.9g/t gold equivalent from 26m and 38m at 1.69g/t gold mineralisation from 134m. Importantly the second deeper intersection is the deepest to date and was mineralised to within 4m of the end of the hole at 176m, including a high grade zone of 4m from 136m at 10.35g/t gold equivalent. This intersection is believed to be continuous with intersections of high grade mineralisation in nearby holes. Solomon Gold believes the deeper intersections indicate potential for bulk style mineralisation. Kauffmans now shows mineralisation over a 500m by 80m zone, open to the north and at depth below 176m.

Drilling at Porcupine Pie has demonstrated that the resource discovered by previous explorers does indeed extend to the surface, albeit at lower grades and narrower thicknesses; POR6 (36m at 0.5g/t gold, 6.2g/t silver, incl. 16m at 1.0g/t gold, 10.7g/t silver) and POR7 (22m at 0.88g/t gold, 9.9g/t silver).

Drilling at Cracklin Rosie has demonstrated a low sulphidation epithermal system in a similar stratigraphic position to Crunchie with much less ambient sulphide content. Results to date include CLK2 (32m at 0.8g/t gold, 7.5g/t silver), CLK3 (10m at 1.2g/t gold, 4.9g/t silver, incl. 2m at 2.7g/t gold, 7.0g/t silver) and CLK4 (12m at 0.9g/t gold, 6.3g/t silver and 30m at 1.0g/t gold, 9.2g/t silver). Bulk grades to date are about 1g/t gold with little silver, but



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

Karl Schlobohm

Company Secretary

Contacts:

Mr Karl Schlobohm

Company Secretary
Solomon Gold Plc
Tel: +61 7 3303 0660
kschlobohm@solomongold.com

Mr Stephen Weir

RFC Corporate Finance
Nominated Advisor
Tel +61 2 9250 0048
Stephen.Weir@rfc.com.au

Mr Ewan Leggat

Fairfax I.S. PLC
Broker
Tel +44 (0) 20 7598 5368
eleggat@fairfaxis.com



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REGISTERED OFFICE: Solomon Gold plc Registered Number 5449516 7 Pilgrim Street, London EC4V 6LB United Kingdom

AUSTRALIAN OFFICE: Solomon Gold plc Level 5, 60 Edward Street, Brisbane Queensland 4000 Australia Phone: + 61 7 3303 0660, Fax: +61 7 3303 0681
Email: info@solomongold.com Website: http://www.solomongold.com