

Rannes Project



Solomon Gold

SOLOMON GOLD Plc: LSE AIM: SOLG (NOV 2010)

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).</p> <p>Subsequent drilling has extended Crunchie to the east into the El Dente 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>Kauffmans drill intersections of 86m at 1.50g/t gold and 15.1g/t silver (1.74g/t gold equivalent), 40m at 1.69g/t gold and 25g/t silver (2.02g/t gold equivalent) and 4m at 7.04g/t gold and 10.8g/t silver (7.21g/t gold equivalent), which are near surface.</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>

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 1980s. It occurs as the result of low temperature solutions precipitating gold, silver and sulphide minerals in limey, magnesian and carbonaceous sediments, which have first been made porous 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.

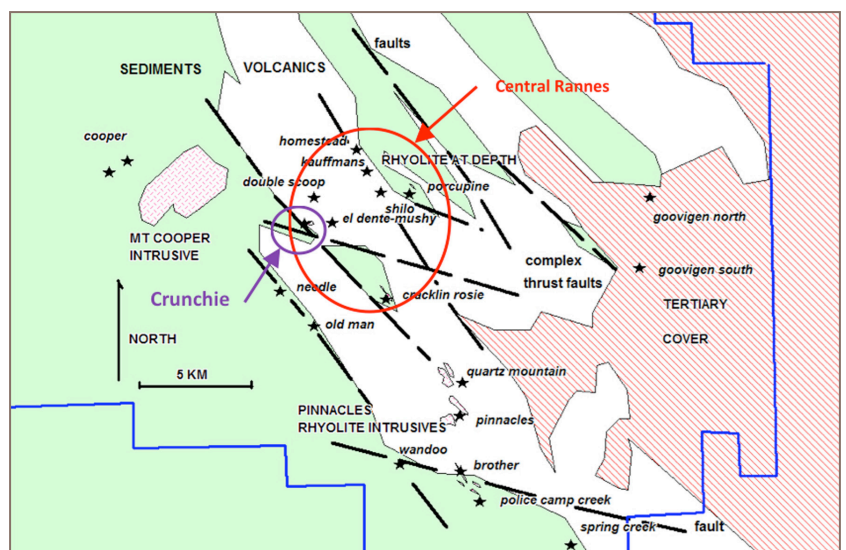
Five known and closely clustered prospects, collectively referred to as 'Central Rannes'; Crunchie, Homestead, Kauffmans, Cracklin Rosie and Porcupine Pie have been drilled to date, with results which show long intersections of potentially economic gold mineralisation. The Company intends to continue 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.

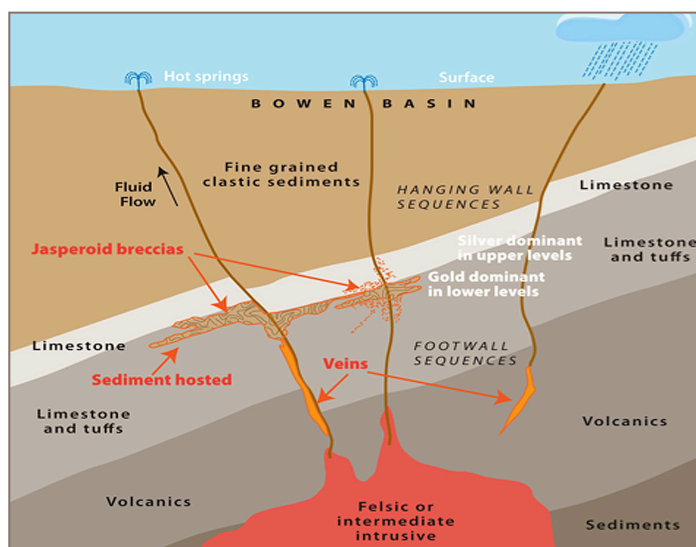
The Rannes Project, part of the Company's 100% owned Central Minerals Pty Ltd., is located in Queensland. The project comprises a series of prospects; Crunchie, Homestead, Kauffmans, Cracklin Rosie and Porcupine Pie.

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



◆ The Rannes Project Area



◆ Carlin style gold mineralisation

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.

The results to date from the drilling at Kauffmans has shown that the orebody is wide and near surface. The best results were from hole KAU13, 86m at 1.50g/t gold and 15.1g/t silver (1.74g/t gold equivalent), 2m from surface, KAU6, 40m at 1.69g/t gold and 25g/t silver (2.02g/t gold equivalent). 26m from surface and hole and KAU8, 4m at 7.04g/t gold and 10.8g/t silver (7.21g/t gold equivalent), 26m from surface.

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

The immediate drilling program is currently focussing at Crunchie, Homestead, Kauffmans, as well as Brother. 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.

The on-going drilling program at Crunchie has been designed to find extensions to the resource or adjacent repetitions. Vertical holes CRU58 (4m at 1.28g/t Au, 81.8g/t Ag and 2.56g/t Au eq.) and CRU59 (6m at 0.61g/t Au, 47.1g/t Ag and 1.35g/t Au eq.) have located extensions to Crunchie, towards the El Dente Prospect where the mineralisation is open and thickening to the north.

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

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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