



Solomon Gold plc

1 July 2011

Solomon Gold Plc
("Solomon Gold" or the "Company")

Encouraging results at the Vuanimaho Prospect, Mbetilonga Project on Guadalcanal, Solomon Islands.

Solomon Gold (AIM Code: SOLG), the gold and copper explorer active on four projects in Solomon Islands and Australia, is pleased to announce further encouraging results from the drilling and surface sampling programs on the Mbetilonga Project in which NVL Solomon Islands Limited, a subsidiary of Newmont Mining Corporation (NYSE:NEM) ("Newmont") is earning up to 70% interest. Whilst drilling continues, mapping and sampling continues to define new drill targets at Mbetilonga.

HIGHLIGHTS

- **Drill hole MBT001 at the Vuanimaho Prospect, Mbetilonga returned 24m at 0.23% copper from 250m testing the western magnetic target.**
- **Drill hole MBT002 testing the eastern magnetic target at the Vuanimaho Prospect, Mbetilonga returned 46m at 0.25% copper, 0.34g/t gold from 298m.**
- **Drilling completed and assay results pending for MBT003 and MBT004 (Havehahala Prospect), both at Mbetilonga.**
- **Drilling continues at MBT005, the Havehahala Prospect, Mbetilonga.**
- **A new porphyry target is emerging at the Hahala Prospect (Western Mbetilonga) with porphyritic plagioclase diorite float containing quartz stringers and disseminated pyrite-chalcopyrite observed in first pass mapping. Frequent sampling results of 1% copper, up to a maximum of 22.8% copper have been returned.**

The Directors of Solomon Gold are pleased to advise receipt of a progress report from Newmont on the Guadalcanal Joint Venture, Solomon Islands. Reporting to end May 2011 indicated that drilling activities (Figure 1 in the Appendix), Induced Polarisation Survey mapping and sampling was proceeding on the Mbetilonga Project on Guadalcanal, Solomon Islands.

Assays returned for the first hole at Vuanimaho Prospect, MBT001 returned elevated gold and anomalous copper values to 0.51%. The best mineralised interval returned 24m at 0.23% copper from 250m, with gold to 0.05ppm. This zone was coincident with the highest magnetic susceptibility indicating a strong relationship between magnetics and copper mineralisation.

Assays for the second hole MBT002 at Vuanimaho Prospect intersected 46m at 0.25% copper and 0.34g/t gold from 298m (including 6m at 0.27% copper and 0.99g/t gold from 334m). The mineralisation is comprised of disseminated copper sulphide (chalcopyrite) and minor quartz veins hosted in porphyritic quartz diorite. Solomon Gold considers this result and the strength and complexity of coincident magnetic anomalies at Vuanimaho to indicate a persistent mineralised porphyry target which will require further drill testing.



Solomon Gold plc

Hole MBT003, Mbetilonga, targeted an identified linear resistivity anomaly, with an associated surface gold, silver, mercury soil anomalism and intermediate sulphidation vein float. The hole intersected a sequence of brecciated volcanic and limestone units considered to represent favourable hosts (Figure 2 in the Appendix). The assay results are pending.

The first Havehahala Prospect hole (MBT004) has been completed. The drill hole targeted an induced polarisation chargeability anomaly, with coincident elevated copper and peripheral lead and zinc in soil geochemistry. The hole encountered volcanics above a sequence of mudstones and limestone. Minor fine grained sulphide mineralisation was observed in the mudstone. The assay results are pending.

The second Havehahala Prospect hole (MBT005) is currently being drilled. The target is interpreted as representing an intrusion with magnetite alteration and associated porphyry style mineralisation. To date the hole has intersected volcanic rocks with minor pyrite intruded by an altered diorite to approximately 70m downhole before intersecting a fault zone, above a dirty limestone (Figure 3 in the Appendix). The assay results are pending.

Subject to ongoing technical review drill hole MBT007 and MBT008 are currently planned to further test the Vuanimaho porphyry targets.

On-going rock chip float sampling in the Mbetilonga Project area has returned scattered, highly anomalous copper results, with a number of samples returning >1% Cu, including a maximum result of 22.8% copper and 29.4ppm silver from a pyrite massive sulphide vein (Figure 4 in the Appendix).

At the Vatuchichi Prospect, frequent silicification and sulphide mineralisation showing banded textures and zinc sulphides support the presence of a potentially major mineral system.

First pass mapping at the Hahala Prospect has observed abundant float within the creek consisting of porphyritic plagioclase diorite. The diorite commonly exhibits quartz stringers and disseminated pyrite and chalcopyrite (copper sulphate).

Southwest of Hambusimuloso Prospect cobbles of apparent quartz-clay-pyrite alteration and chalcopyrite mineralisation are observed. Vectoring towards the centre(s) of the porphyry mineralisation will be aided by magnetics, IP and soil geochemistry.

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.



Solomon Gold plc

By order of the Board
Karl Schlobohm
Company Secretary

Contacts:

Mr Karl Schlobohm
Solomon Gold Plc (Company Secretary)
kschlobohm@solomongold.com

Tel: +61 (0)7 3303 0660

Mr Ewan Leggat
Fairfax I.S. PLC (Broker)
eleggat@fairfaxis.com

Tel: +44 (0)207 598 5368

Mr Stephen Weir
RFC Corporate Finance (Nominated Advisor)
stephen.weir@rfc.com.au

Tel: +61 (0)2 9250 0048

Mr Dominic Barretto
Yellow Jersey PR (PR & IR)
dominic@yellowjerseypr.com

Tel: +44 (0)7769 537 739

NOTES TO EDITORS

Solomon Gold Plc's original and core gold exploration projects are located on the Solomon Islands and are the major focus of the Company. The discovery in September 2010 of extensive and rich gold mineralisation on Fauro Island, just south east of Bougainville Island in neighbouring Papua New Guinea, presents Solomon Gold with potential for a world class gold and copper-gold-molybdenum discovery on the south west Pacific Rim of Fire. The region is one of the world's most strongly endowed gold and copper provinces, hosting Grasberg, Lihir, Panguna and Ok Tedi, each with in excess of 40Moz gold equivalent metal endowment.

The Company also holds a comprehensive and extensive tenement position on the main island of Guadalcanal where its JV partner, NVL Solomon Islands Limited (a subsidiary of NYSE-listed Newmont Mining Corporation) can earn a 51% interest in the project by expending US\$6million by 4 March 2012, and may elect to expend a further US\$6million (total US\$12million) to earn a further 19% to a total 70% by 4 March 2014. The GJV has outlined high priority gold-copper porphyry targets at Chikora, Mbetilonga, and Kuma.



Solomon Gold plc

Solomon Gold has also extended its strategy to include becoming an integrated gold explorer, developer and miner with projects in lower risk theatres as well as the Solomon Islands.

Solomon Gold's projects in Queensland include Rannes, Mt Perry and Normanby. At Rannes, the Company has outlined a 30km long prospective zone in a 200km long trend on the eastern edge of Queensland's Bowen Basin in the same geological setting as Newcrest's 100,000 ounce per year Cracow Gold Mine. This extensive exploration licence position hosts three mineralised projects at Cooper, Rannes Central and Police Camp. The exploration area is believed to host mineral systems which are geologically similar to the Carlin trend in Nevada USA. At Rannes Central, the Company has encountered potentially economic mineralisation in five different prospects targeted to yield at least 2 Moz. The Total Solomon Gold Inferred Mineral Resource estimate following the continued work at its Central Rannes Projects, Crunchie and Kauffmans-Homestead Prospect is 14.81Mt at 1.14g/t gold equivalent for 543,858oz of contained equivalent gold (273,199oz gold and 10.67Moz silver), based on a gold to silver ratio of 1 : 40 and a 0.35g/t gold equivalent cut-off grade.

At Mt Perry, the Company is investigating an area of approximately 1,500km² hosting over 50 historic mines and workings near Newcrest's Mt Rawdon Gold Mine. Mt Perry has yielded potentially economic drill intersections on nine of the ten prospects tested to date.

Solomon Gold's Board includes accomplished professionals with strong track records in the areas of exploration, mine development in Australia and Melanesia, investment, finance and law. Board and Management have significantly vested interests in the Company holding approximately 17.5% of its issued share capital.

Solomon Gold is based in Brisbane, Queensland, Australia. The Company listed on London's Alternative Investment Market in 2006, under the AIM Code 'SOLG' and currently has 283,907,808 shares on issue. Further details concerning the Company's key projects and personnel can be found at www.solomongold.com

APPENDIX: Figures

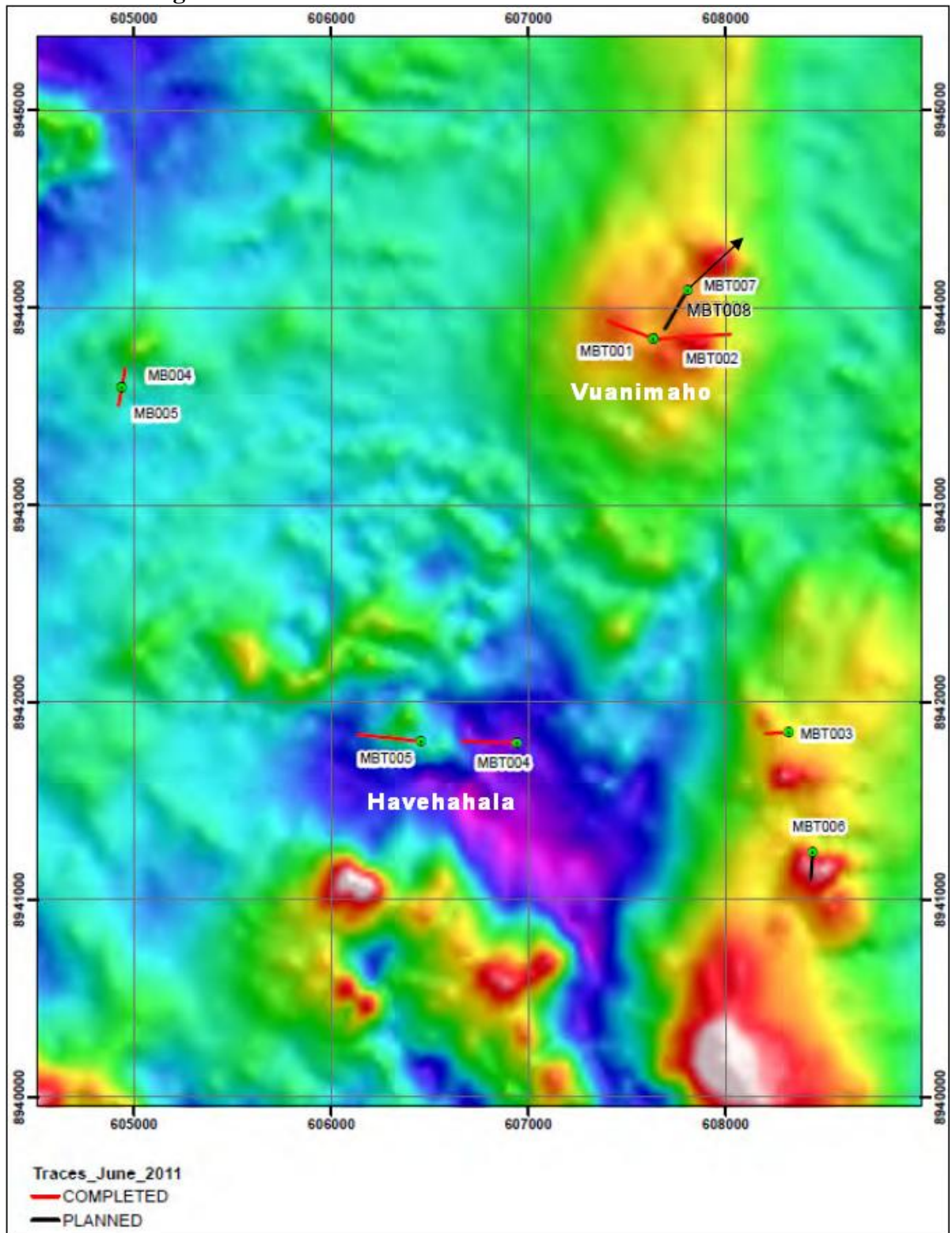


Figure 1: Mbetilonga Project - Drillhole traces on RTP Magnetics. Note MB004, 005 previously drilled by ARM. MBT006, MBT007 and MBT008 are planned holes.



Figure 2: *Mbetilonga Project - MBT003 and coarse angular basaltic-andesitic clasts hosted in well sorted sand to pebble sized limestone matrix.*

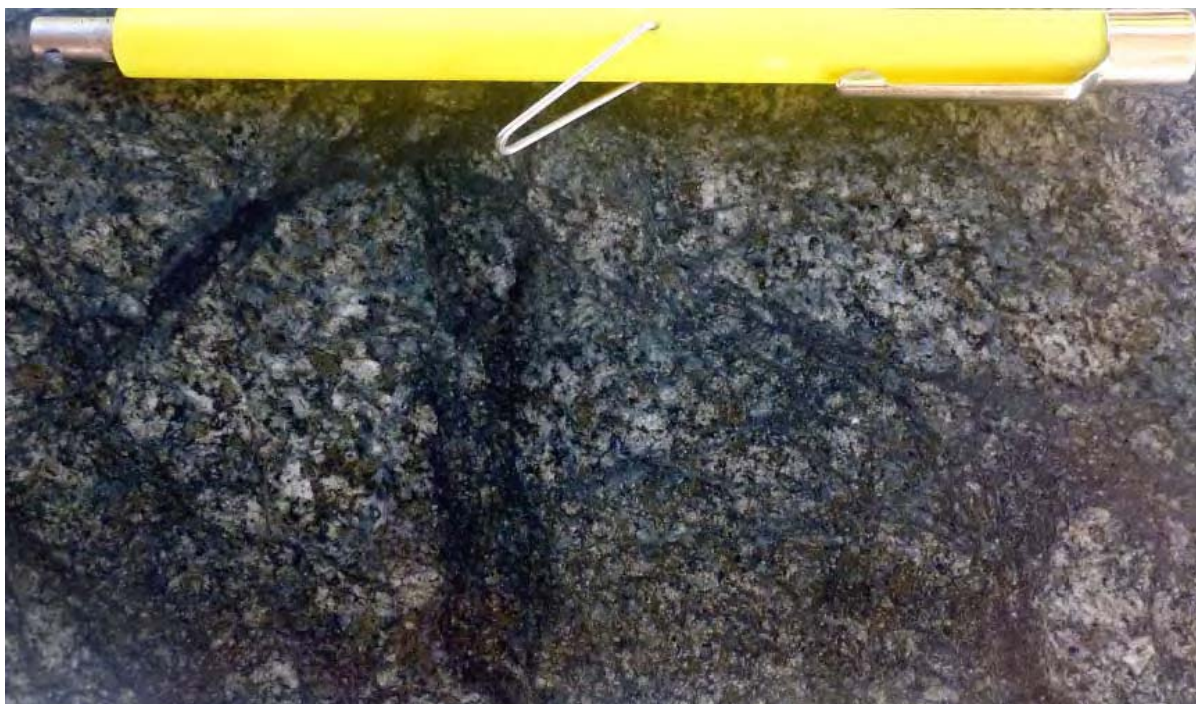


Figure 3: *Mbetilonga Project - MBT005 (28m).*



Figure 4: *Mbetilonga Project - Sample Number 617632.*