



Solomon Gold plc

12 July 2010

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

Announcement to London Stock Exchange

Solomon Gold Placement 33.1 Million Shares at £0.05 to Raise £1,654,455

The Board of Solomon Gold Plc ("Solomon Gold" or "Company") is pleased to advise that the Company has entered agreements for a placing of 33,089,099 shares at £0.05 per share for gross proceeds of £1,654,455 (\$A2,839,145) to institutional and private investors. The shares are to be admitted by 27 July 2010.

Solomon Gold recently announced a 200koz Au maiden resource at its Rannes gold project in Central Queensland. The funds raised are to be used by the Company for additional near term drilling and a significant resource upgrade at the Rannes and Mt Perry Projects in Queensland. Funds will also be utilised for mapping and trenching at the Fauro Project in the Solomon Islands, and working capital.

The Directors of Solomon Gold have supported the placement, the changes in their direct and indirect shareholding interests are outlined below.

Director Interests

The table below sets out each director's interests on Ordinary Shares of the Company before and after today's share placement.

Participating Director	Pre Placement Shareholding	% Total	Placement Shares Issued	Shareholding Following Placement	% Total
Cameron Wenck	1,095,477	0.6%	1,165,460	2,260,937	1.0%
Nicholas Mather	30,762,862	15.9%	5,827,300	36,590,162	16.2%
Brian Moller	924,925	0.6%	233,092	1,158,017	0.5%
Robert Weinberg	383,152	0.2%	250,374	633,525	0.3%
John Bovard	300,000	0.2%	291,365	591,365	0.3%
Total Company	193,266,272			226,355,371	

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



Solomon Gold plc

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)208 980 3545

NOTES TO EDITORS

Solomon Gold Plc's original and core gold exploration projects are located on the Solomon Islands and remain a major focus of the Company. However, the Company has 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 carries a diverse portfolio of higher risk high reward exploration projects in the Solomon Islands and lower risk projects which are more advanced towards resource definition in Queensland, where exploration costs are approximately one third of that in Melanesia. Solomon Gold's projects include: Guadalcanal and Fauro (Solomon Islands) and Rannes, Mt Perry and Normanby (Queensland, Australia).

Solomon Gold's Board includes accomplished professionals with strong track records in the areas of exploration, mine development, investment, finance and law. Board and Management have significantly vested interests in the Company holding approximately 19.3% of its issued share capital.

Solomon Gold is based in Brisbane, Queensland, Australia. The Company listed on London's Alternative Investment Market in 2006. Further details concerning the Company's key projects and personnel can be found at www.solomongold.com.