

**FORM 51-102F3**

**Material Change Report**

**ITEM 1. NAME AND ADDRESS OF COMPANY**

Solomon Resources Ltd. (the "Company")  
Suite 900 – 475 Howe Street  
Vancouver, British Columbia V6C 2B3

**ITEM 2. DATE OF MATERIAL CHANGE**

February 11, 2005

**ITEM 3. NEWS RELEASE**

Issued February 11, 2005.

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

Solomon Completes \$1.2 Million Financing.

**ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE**

Solomon Resources Limited (the "Company") announces that it has completed a private placement of 6 million units at a price of \$0.20 each for proceeds of \$1.2 million.

Each unit consisted of one common share and one-half of a share purchase warrant. Each whole warrant entitles the holder to purchase one common share at a price of \$0.30 per share for 12 months. If the closing trading price of the Company's shares for 10 consecutive trading days equals or exceeds \$0.45 per share after the four month restricted resale period, the Company can give the warrant holders notice that they must exercise the warrants or they will expire within 30 days of such notice.

First Associates Investments Inc. of Calgary, Alberta acted as the Company's agent for that portion of the placement completed outside of the United States of America. In consideration of its efforts, First Associates was paid a cash commission of \$96,000 and issued a warrant to purchase up to 900,000 common shares for a period of 12 months at a price of \$0.20 each.

The proceeds from the placement will be used to fund drilling of the Company's Kalgoorlie Southeast project in Australia and for general working capital. The shares and any shares issued on the exercise of the warrants are subject to restrictions on resale for a period of four months.

**ITEM 6. RELIANCE ON SUBSECTION 7.1(3) OF NATIONAL INSTRUMENT 51-102**

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of NI 51-102, state the reasons for such reliance.

Not applicable.

**ITEM 7. OMITTED INFORMATION**

No information has been omitted on the basis that it is confidential information.

**ITEM 8. EXECUTIVE OFFICER**

Contact: Lawrence J. Nagy  
Telephone: (604) 669-6656

**ITEM 9. DATE OF REPORT**

DATED at Vancouver, British Columbia, this 11 day of February, 2005.