# 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**

March 7, 2007

**ITEM 3. NEWS RELEASE**

Issued March 7, 2007.

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

Solomon terminates Option Agreement with Gallant Minerals Ltd.

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

**Vancouver, Canada, March 7, 2007 – Solomon Resources Limited (SRB: TSX-V)** Solomon announces it has advised Gallant Minerals Ltd. that effective today it is terminating the Option Agreement signed September 28, 2005 and amended August 14, 2006 with Gallant and is returning all of Gallant's Mongolian tenements. This termination and surrender are subject to the rights of Asia Gold Corp. to the Tsakhir License as described below.

During the past 22 months Solomon's exploration expenditures on the Mongolian tenements have exceeded US $2.0 million and have permitted Solomon to adequately evaluate the tenements. Solomon has concluded that Gallant's tenements are of no further interest to it.

Asia Gold Corp. has the right, under a sub-agreement dated August 14, 2006, to either return the Tsakhir License optioned from Solomon and Gallant, or assume Solomon's obligations and continue exploration. This right must be exercised by April 18, 2007.

Solomon's board and management is confident that Mongolia remains a rapidly developing country with tremendous potential for new mineral discoveries. Solomon is committed to supporting its 100% Mongolian exploration staff in Ulaanbaatar and will continue to explore and develop its 100% owned portfolio of uranium and precious metal prospects in Mongolia.

**About Solomon Resources Limited**

Solomon Resources Limited is a well financed Canadian, public listed company focused on the acquisition, exploration and development of gold, copper and uranium properties worldwide. It is managed and directed by a proven team of professional exploration geologists credited with the discovery and/or development of several significant ore deposits in the world, including the SNIP, Eskay Creek and Brewery Creek gold deposits in Canada, the Segala gold deposit in Mali, the Chimney Creek, Mule Canyon, Ruby Hill, Mesquite and Ortiz deposits in the United States, the Gosowing deposit in Indonesia, the Cadia East deposit in Australia and most recently, the Gualcamayo gold deposit in Argentina.

In addition to the Eyapamikama VMS and Bowron Basin Coal properties, Solomon also has the COL-Magnet copper-gold porphyry project in north central BC, significant gold, copper-gold and uranium exploration projects in Mongolia and the Sleitat Mountain tin project in Alaska, the latter of which is currently under option to Brett Resources Ltd..

Solomon's shares trade under the banner SRB on the TSX Venture Exchange (TSX-V; Tier 1). For additional information visit Solomon's website at www.solomonresources.ca

**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: Larry Nagy
Telephone: (604) 669-6656

**ITEM 9. DATE OF REPORT**

DATED at Vancouver, British Columbia, this 7th day of March, 2007.