King Solomon Mines Limited

27 August 2013

Chairman’s Address

Stephen McPhail will give a short presentation reflecting the stage the Company is at.

Before he begins I would like to record with sadness the passing of Bruce Bell, an ex-director of the Company and co-founder. Bruce passed away in February of this year. He played a key role as a founding director of the company and in heading up its exploration team until he resigned last year through illness. Bruce set a high standard in all of the things he has undertaken and was well loved and respected by his team and his colleagues.

CEO address

The past 12 months has seen a series of events both within the company and external to it that have had a major impact on the Company.

Results from drilling key prospects in Inner Mongolia did not live up to the hopes we had. This has led to a decision to sell the companyôs principal project ï Sonid North which contains the Mud-house prospect. There has been interest in this project from a number of potential Chinese buyers but as yet a sale has not been concluded.

Partly spurred on by the fall in the gold price, there was a sharp fall in interest in equity investment in the speculative end of the market. The result has been large falls in stock prices of junior miners. King Solomonôs share price has been affected by this and its lack of success from drilling.

The Company has been focussed this year on efforts to sell selected Chinese assets. The intention is to use the funds released to fund the first stage of exploration in new projects. The Company has been actively engaged in discussions around acquiring new exploration projects in a number of geographic areas.

The Board believes the Company will be successful in moving its focus to a new minerals opportunity.

The Company remains committed to its goal of making a large scale discovery.