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N E W S R E L E A S E

AUSTRALIAN SOLOMONS GOLD'S CHANGE OF MANAGEMENT

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TORONTO, Ontario (December 16, 2009) - Australian Solomons Gold Limited ("ASG" or the "Company") (TSX: SGA) announces that it has changed a number of key management positions. These changes follow the successful takeover bid by Allied Gold Limited (Allied) for all of the issued shares in ASG (the Offer). The Offer closed at 8.00pm Monday, December 14, 2009, Toronto time. The most recent announcement by Allied confirms approx. 96.9% acceptance of the Allied Offer.

The management changes include:

- The departure of David Roach as Chief Executive Officer and Joint Company Secretary, as of close of business on Monday, December 14, 2009. Mr Roach is being replaced by Mark Caruso, as Executive Chairman and Chief Executive Officer. Mr Caruso holds the same positions in Allied
- The departure of Barry Casson as Chief Financial Officer and Joint Company Secretary, as of close of business on Friday, December 18, 2009. Mr Casson will be replaced by Frank Terranova as Chief Financial Officer. Mr Terranova holds the same position in Allied
- The appointment of Peter Torre as Joint Company Secretary, commencing Tuesday, December 8, 2009. Mr Torre holds the same position in Allied and following the above resignations of Messrs Roach and Casson will be the ongoing company secretary

About ASG

ASG is developing the Gold Ridge Project, a former producing mine, located on Guadalcanal in the Solomon Islands. The mine operated from August 1998 to June 2000 and produced approximately 210,000oz gold during this period. ASG acquired the project in May 2005, completed a Feasibility Study in April 2007 to redevelop the Gold Ridge Project., ASG is currently working on finalising the financing plan in preparation for this redevelopment task and is expected to commence operations during Q1 2011. The Gold Ridge Project has a Measured and Indicated Resource base of 1.6 million ounces with an Inferred category of a further 0.5 million ounces.

Cautionary Statement Regarding Forward-Looking Information

All statements, trend analysis and other information contained in this press release relative to markets for ASG's trends in resources, recoveries, production and anticipated expense levels, as well as other statements about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Some of these risks, uncertainties and other factors are described under the heading "Risk Factors" in the Company's annual information form available on www.sedar.com. ASG does not undertake any obligation to update forward-looking statements even if circumstances or management's estimates or opinions should change. Investors should not place undue reliance on forward-looking statements.

The Toronto Stock Exchange has neither approved nor disapproved the contents of this press release.

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Please note that the Head Office of ASG is located in Queensland, Australia and is 15 hours ahead of Toronto time.

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