



AUSTRALIAN SOLOMONS GOLD TSUNAMI REPORT

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TORONTO, Ontario (April 3, 2007) – Australian Solomons Gold Limited (TSX:SGA) (“ASG” or the “Company”) wishes to report that the earthquake and subsequent tsunami that occurred in the Solomon Islands on Monday 2 April has not affected the Gold Ridge Mine operations.

The Company is pleased to report that there were no injuries to personnel and no equipment damage at the plant or mine site. All Honiara based personnel were evacuated to higher ground as part of the general emergency procedures.

The Gold Ridge Mine is located on Guadalcanal, one of the five larger islands of the Solomon Islands. The project lies approximately 30 km south-east of the capital city, Honiara at an elevation of more than 300 metres above sea level. The tsunami was caused by an earthquake which hit the western province, approximately 350 kms north-west of the Guadalcanal province. The tailings storage facility was built to withstand sizeable earthquakes and was not affected.

ASG will be working with the relevant Government agencies wherever possible to aid the provinces impacted by this disaster.

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