



King Solomon Mines Limited

QUARTERLY REPORT FOR THE PERIOD ENDED 31 MARCH 2015

New Opportunities

During the last quarter, the Company continued to assess a number of opportunities as potential acquisitions and is encouraged by what it has seen. In this regard, the Company will make announcements to the market as appropriate should an acquisition be identified.

Sonid North

The Company continues to monitor and review its principal gold project – Sonid North in Inner Mongolia. The objective of this review is to determine the best method to extract value from this asset. The options considered may include further work to enhance value, ahead of undertaking a sale or joint venture.

Cash

The Company had cash of A\$922,000 at 31 March 2015 and is well placed to pursue acquisition opportunities.

King Solomon Mines Limited

Stephen McPhail
Managing Director

Enquiries may be directed via telephone to Stephen McPhail on 1800 061 569 (from Australia), +6421 897 667 (from other countries) or via email at stephen@kingsolomonmines.com .

SCHEDULE OF TENEMENTS

The Sonid North tenement is located in the Sonid Zouqi Banner (County) of Inner Mongolia, China. Bu Dun Hua is located in the Wengniute Banner (County) of Inner Mongolia, China.

Project	Exploration Licence	Area (km²)	Interest
Sonid North	T15120091102036733	18.61	100%*
Bu Dun Hua	T15120090420028565	18.78	100%*

* The Company holds the rights to its exploration projects through a 90% equity interest in Inner Mongolia Plate Mining Limited (Plate), a Sino-foreign incorporated joint venture that holds the two exploration licences referred to above. The remaining 10% interest in Plate is held by Inner Mongolia Ao Meng Xin Economic and Trade Co., Ltd (AMX), which is jointly owned by Fu La, who manages the Company's China operations, and his wife Na Dong. The rights of the Company and AMX as shareholders of Plate are governed by an equity joint venture contract. AMX holds its 10% interest in Plate on trust for the Company.