SOLOMON RESOURCES LIMITED
January 31, 2008

INTERIM MANAGEMENT DISCUSSION AND ANALYSIS

Introduction

The following interim management discussion and analysis has been prepared as of March 28, 2008. It is an update of the annual management discussion and analysis filed on SEDAR in November 2007 and the interim management discussion and analysis for the three months ended October 31, 2007 filed on December 20, 2007. It should be read in conjunction with the Company's unaudited, interim financial statements for the three and six months ended January 31, 2008. The financial statements have been prepared in accordance with Canadian generally accepted accounting principles and all numbers are reported in Canadian dollars.

This discussion contains forward-looking statements that involve inherent risks and uncertainties. The reader is cautioned that actual results may differ materially from those anticipated in the forward-looking statements. The interim financial statements have not been audited.

Additional information relating to the Company can be found on SEDAR at www.sedar.com.

Exploration activities for the period from December 20, 2007 to present:

Col - Magnet Property

Assay results were received in this period from the 2007 drill program on the COL-Magnet Property located approximately 45 kilometers northwest of the Mt. Milligan copper – gold deposit and 35 kilometers southeast of Serengetti Resources Limited's Kwanika copper - gold discovery.

Between August 27th 2007 and November 5th 2007, Solomon completed 14 diamond drill holes for a total of 2564 meters of NQ2 core. The principal target was chalcopyrite and bornite mineralization of the A Zone, previously discovered by Falconbridge drilling in 1971. Additional mineralized showings found in 2007 containing moderately attractive Cu geochemical anomalies were also drill tested.

Drilling of the A Zone outlined an abundance of strong to very strong potassic alteration overprinted by minor to moderate amounts of propylitic alteration. Phyllic alteration was distinctly lacking, except well away from the A Zone, suggesting that the porphyry system at the A Zone is quite deep seated.

Most of the property's Cu-Mo-Au mineralization is hosted by propylitic alteration. The best mineralized zones typically consist of disseminations and veinlets of chalcopyrite, minor bornite and rare molybdenum associated with hornblende and chlorite and, to a much lesser extent, carbonate and epidote. The hornblende usually occurs in veinlets while chlorite usually occurs replacing mafic phenocrysts and, to a lesser extent, hornblende veinlets. Carbonate and epidote occur as veins and veinlets and also as knots and disseminations. The ratio of chalcopyrite to pyrite was seen to be unusually high at the A Zone.

The 2007 drilling of the A Zone gave mixed results. It did confirm the previously defined attractive mineralization on the 10,600 E section line. However, it also found mineralization on both the 10,600 E and the 10,500 E section lines to have limited down dip potential, and limited westward strike potential. The eastern strike potential remains to be tested.

The best A Zone mineralization occurred on the 10,600 E section line and graded 0.60% Cu over a true width of 25 m, with a down dip extent of approximately 225 meters.

The “A” Zone was found to weaken both near surface and at depth but drilling of this zone along strike to the east remains to be undertaken and represents a prime target for 2008.

The mineralized fractures of the Bug Zone were discovered during preparation of the pad for DDH-2007-8 & 9. Trenching in the Bug Zone yielded Cu values totaling 0.34% Cu over 16.7 meters. DDH-2007-8 was drilled beneath the Bug Zone showing and yielded 0.19% Cu over 35.85 meters. DDH-2007-9 was drilled down dip of DDH-2007-8, and yielded 0.15% Cu over 45.0 meters.

Other drill holes completed in the 2007 campaign returned encouraging intersections of copper mineralization that suggest that the geology and structure of this property is complex and that further drilling is required to develop a more complete understanding of the nature and control of the mineralization.

The Campbell Trench Zone was tested by two additional trenches, one of which returned values of 0.35% Cu and 0.25 g/t Au over 6.0 meters. While the 2007 trenching clearly defined moderately encouraging Cu and Au values, they were distinctly lower in grade than the best values previously reported for the area. Diamond drilling planned for this area in 2007 was deferred.

The mineralized Slide Zone, which occurs along a fault zone separating coeval Takla volcanic rocks and Hogem intrusions, constitutes one of the most attractive targets remaining to be drilled.

Several areas of anomalous Cu-Mo soil geochemical values also remain to be drill tested. They include the attractive 015 degree trending Cu-Mo Sleeper anomaly, which cross-cuts the A Zone and includes a discontinuous 400 meter by 4,000 meter NW trending zone of moderately anomalous Cu +/- Mo soil geochemical values that overlies poorly exposed but prospective monzonites and syenites.

Eyapamikama Lake Property

Solomon has decided to terminate its option agreement with Energold Minerals Inc and Northern Dynasty Minerals Ltd. on the Eyapamikama project in Northern Ontario. This polymetallic volcanogenic massive sulphide target was planned for drilling during the summer of 2007, but that exploration program was delayed when talks broke down with the North Caribou Lake First Nation. Discussions with the band resumed in October of 2007, and Solomon submitted Letters of Intent to both the band council and the Eyapamikama Trappers outlining terms that had been discussed and agreed upon to allow the drilling to commence. Repeated attempts to arrange a meeting with council and the trappers to finalize the agreement have not been successful and Solomon does not feel that any meaningful consultation is likely to occur in the foreseeable future. Given that the Letters of Intent remain unsigned with no immediate prospect of agreement we have decided to abandon this project.

Solomon is actively seeking a viable exploration target in Ontario and at this writing has an attractive Au-Cu property option under consideration west of Thunder Bay; this property is located in an area with excellent infrastructure and access and would be amenable to a drill program in the 2008 season.

Mongolia

Solomon holds a total of seven mineral licences covering 356,603 hectares in Mongolia comprising the Baruunbayan, Zamtiin Gol, Airag and Uvurkhangai properties. Two of these (Baruunbayan and Zamtiin

Gol) are in a fairly early stage of exploration with potential for sandstone and granite hosted bulk tonnage uranium. The Airag and Uvurkhangai properties are grassroots uranium prospects.

X-ray fluorescence (XRF) and Delayed Neutron Count (DNC) assay results from the 2007 drill program at Baruunbayan have now been received. A total of 587 samples including field duplicates, blanks and standards were prepared and initially analyzed by XRF at Actlabs Asia in Ulaanbatar and then Delayed Neutron Count by Actlabs in Ontario, Canada. Selected samples were sent to ALS-Chemex in Vancouver for trace element analysis for 48 elements including U by HF-HNO3-HClO4 acid digestion, HCl leach, and a combination of ICP-MS and ICP-AES.

The 2007 Mongolian drill program was contracted to Falcon Drilling Mongolia LLC who provided two skid-mounted drill rigs (F2000 and BBS-56 series.) The drill program extended from November 10th to December 12th, 2007.

Seven drill holes comprising 585.05 meters were completed at the Ail Prospect, on the Baruunbayan Property, exploring for basal uranium mineralization in Cretaceous coarse conglomerate and fine grained sedimentary rocks as well as structurally controlled and stratabound uranium mineralization in Jurassic clastic sedimentary rocks. Two shallow low grade uranium intersections were encountered but found to be limited to surficial material and fracture fill and no further work is planned this year on the Ail Prospect.

Nine widely spaced scout holes comprising 1563.75 meters were drilled in the Basin Area of the Baruunbayan Property exploring for sediment-hosted “tabular” or “roll-front” type uranium mineralization. Five holes totalling 1139.3 meters were completed in the Ooshiin Govi Basin, three holes totalling 318.0 meters were completed in the Bumbat Basin and one hole of 106.45 meters was drilled in the Shine Us basin. Assay results from the Bumbat and Shine Us basins did not return any significant uranium intersects but one hole drilled in the Ooshin Govi Basin (DDH-BB-08) intersected a three meter reduction zone containing uranium mineralization with grades comparable to that reported by Areva subsidiary Cogegobi in their program in the northeastern portion of the Basin. Assay results have not as yet been released pending check assays being received.

Exploration work has commenced for the 2008 field season on the Baruunbayan Property with geophysical surveys now underway and drilling expected to commence on or about May 1st, 2008 to further test the mineralization encountered in DDH-BB-08.

Since December 20, 2007, neither the Company nor its joint venture partners were active on the remaining projects that include: the Tatsa gold-copper, Nook & Rook copper-zinc-silver, Bowron Basin Coal Project in British Columbia; Sleitat Mountain tin-tungsten-silver project in Alaska; Western Australian Glandore South; Lucky Bay, Emu Dam, South Monger and the Monger Newcrest JV projects; or the Bombore gold project in Burkina Faso in West Africa.

Results of operations

	Three Months Ended January 31			
		2008		2007
Net income (loss)	$	443,068	$	(1,914,852)
Gain (loss) on sale of investment	$	874,615	$	47,006
General and administrative costs	$	252,171	$	207,904
Stock based compensation	$	36,500	$	6,000
Write down property costs	$	143,366	$	1,805,910

In the second quarter of fiscal 2008 the Company had net income of $443,068 or $0.01 per share as compared to a net loss of $1,914,852 or $0.04 per share for the comparative quarter of fiscal 2007. The following discussion explains the variations in the key components of these numbers, but as with most junior exploration companies the results of operations are not the main factor in establishing the financial health of the Company. Of far greater significance are the properties the Company has, its working capital and the company's on-going exploration programs.

In the second quarters of both fiscal 2008 and 2007 the Company sold a portion of its investments in two other resource issuers to finance its ongoing operations. This resulted in proceeds on sale of $1,241,082 and $27,406 respectively and corresponding book gains of $874,615 and $47,006. The book gains do not represent the actual gains on sale that the Company made as some of the investments had been written down or revalued to market value in prior periods.

In the quarter ended January 31, 2008 the Company revalued its investments in Integra Mining Ltd. and Brett Resources Inc. to market value at the time, resulting in a combined revaluation surplus of $209,454. There was no comparative number for the same quarter in 2007.

In the quarter ended January 31, 2007 the Company recognized a gain on exchange of $42,426. The comparative number for the quarter ended 31 January 31, 2008 was minimal.

Interest income increased substantially in the quarter in the quarter ended January 31, 2008 as the Company had larger cash balances on hand, on a time weighted basis, than in the same quarter of 2007.

The Company's general and administrative expenses increased in the quarter ended January 31, 2008 to $252,171 from $207,904 in the same quarter in the prior year. The major increase was in the estimated cost to the company of stock based compensation relating to the hiring of a new Chief Financial Officer. Variances in other line items were minor.

The major administrative expense was professional fees of $117,171. This included management fees of $36,000 paid to the Company's president, $10,625 paid to the Company's VP exploration, and $6,000 and $6,600 paid to the Company's outgoing and incoming CFO's respectively. As noted in the discussion and analysis for the quarter ended October 31, 2007, promotion costs include the cost of the company's VP Corporate Development, which in the second quarter amounted to $29,250.

The company wrote off $143,366 on the Eyapakamina property in Ontario in the quarter ended January 31, 2008 compared to property write off expense of $1,805,910 relating to the Mongolia Gallant properties in the quarter ended January 31, 2007. See discussion under Exploration activities.

For the year 2008 the Company is required to report its comprehensive income (see change in accounting policy). In Solomon's case the difference between its net income and its comprehensive loss for the period derives from the fluctuating fair market value in its investments. At October 31, 2007 the investments had a fair value of $2,625,627. By January 31, 2008 after allowing for the sale of three million shares of Integra Mining Ltd. and the revaluation of the remaining Integra and Brett Resources Inc. shares the value of the investments stood at $1,704,754. The company made a comprehensive loss for the quarter of $111,339 ($0.00 per share) compared to a comprehensive loss for the quarter ended 31 January 2007 of $1,914,852 ($0.04 per share).

Summary of quarterly results

Fiscal 2008	First quarter	Second quarter
Total revenues	$ 24,484	$ 17,266
Net income (loss)	$ (47,178)	$ 443,068
Net income (loss) per share	$ (0.00)	$ 0.01

Fiscal 2007	First quarter	Second quarter	Third quarter	Fourth quarter
Total revenues	$ 6,883	$ 9,530	$ 20,333	$ 35,664
Net income (loss)	$ 42,400	$ (1,914,852)	$ (48,863)	$ (32,816)
Net income (loss) per share	$ 0.00	$ (0.04)	$ 0.00	$ 0.00

Notes:
1) The total revenue consists of gas royalties and interest income.
2) There were no discontinued operations or extraordinary items in the periods under review.
3) The basic and diluted income (loss) per share numbers were the same in each of the periods under review.

Quarterly results can vary significantly depending on whether the Company has realized any gain on sale of its investment, abandoned any properties or granted any stock options.

Liquidity and capital resources

In the quarter the Company received $1,241,082 from the sale of investments. In the same time period the Company spent $964,409 on exploration.

In December 2006 the company raised $1,453,273 by the issue of flow through shares. This sum was spent in the year to December 31, 2007. The company raised a further $700,000 by the issue of flow through shares in February 2007, which funds will be spent by December 2008.

At January 31, 2008 the Company had working capital of $2,204,838 (October 2007: $2,181,826) of which $700,000 is committed to flow through expenditures. $886,000 was represented by assets held for sale in Australia with an agreed value of AUD $1,000,000. Since January 31, 2008, 75% of the assets have been exchanged for 1,693,410 shares in Integra Mining Ltd with a market value at the date of this analysis of approximately $945,000 (CDN).

The Company has sufficient liquid assets to cover its overhead costs for the next year, and the exploration programs it has planned to date.

Off balance-sheet arrangements

No new information to report since annual management discussion and analysis.

Disclosure controls and procedures

The Company has in place a system of disclosure controls and procedures designed to provide reasonable assurance that material information is gathered and reported to senior management, including the Chief Executive Officer, Chief Operating Officer and Chief Financial Officer, so as to permit timely decisions on public disclosure

Management has evaluated the effectiveness of the Company's disclosure controls and procedure as of January 31, 2008 and concluded that material information is gathered and reported to senior management, so as to permit the required timely decisions on public disclosure.

Transactions with related parties

Bill Lindqvist, the lead director of the Company, provides geological services to the Company. Total charges in the quarter were $2,665.

Larry Nagy, a director, and chief executive officer of the Company, provides management and geological services to the Company through his private company, Tincup Wilderness Lodges Inc. at the rate of $12,000 per month. Total charges in the quarter were $36,000.

Randy Rogers, VP Corporate Development during the quarter (now the Chief Operating Officer) provided management services to the Company through his private company, Longford Exploration Services Ltd at the rate of $500 per day. Total charges in the quarter were $29,750.

Robert Evans, former secretary and chief financial officer of the Company provided accounting and administrative services to the Company through his private company, 312469 BC Ltd. at the rate of $400 per day. Total charges in the quarter were $6,000.

Paul Maarschalk, incoming secretary and chief financial officer provided accounting and administrative services to the Company at the rate of $600 per day. Total charges in the quarter were $6,600.

The Company sublet office space and secretarial services from Ascot Resources Ltd., a company of which Robert Evans is a director, at the rate of $3,000 per month. Total charges for office rent in the quarter were $9,000.

Apart from the above there were no transactions with related parties in the quarter.

Proposed transactions

No new information to report since annual management discussion and analysis.

Changes in accounting policies including initial adoption

See note one to the interim financial statements.

Financial instruments and other instruments

The Company's financial instruments include cash and cash equivalents, receivables, investments and payables.

The Company's cash and cash equivalents of $1,404,449 consist of cash on hand of which $1,045,698 is in term deposits yielding approximately 4% which are cashable on twenty four hours notice.

Receivables and payables of $41,446 and $94,046 respectively are normal course business items that are usually settled within thirty days. At January 31, 2008 the company had accrued Part XII.6 tax of $53,591 in respect to the flow through share program and this has since been paid. (See liquidity discussion).

Investments of $1,704,755 is the market value of the Company's investment in other junior resource companies at January 31, 2008. The value the Company could realize on the sale of these investments may differ significantly from the revalued amount.

A major portion of the Company's investments ($870,754) is related to the Company's Australian operations and their current value in Canadian dollars is subject to fluctuations in the Australian dollar exchange rate.