SOLOMON RESOURCES LIMITED
October 31, 2007

INTERIM MANAGEMENT DISCUSSION AND ANALYSIS

Introduction

The following interim management discussion and analysis has been prepared as of December 14, 2007. It is an update of the annual management and discussion filed on SEDAR in November 2007. It should be read in conjunction with the Company's unaudited, interim financial statements for the quarter ended October 31, 2007. 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.

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

Background

No new information to report since annual management discussion and analysis, dated November 15, 2007.

Exploration activities for the period from November 15, 2007 to present:

Mongolia
The Company began a preliminary drill program in late (Is this date correct?? I thought it was earlier in November) November, 2007. The 15 hole program was designed to target both basement source volcano-sedimentary tectonic hosted uranium deposits and more recent roll-front type or tabular, sediment hosted uranium deposits on the Company's 100% owned Baruunbayan property in southern Dornogobi Province. The drilling work concluded in mid-December and assay results are "pending".

The company was not active from November 15, 2007 to present on its other uranium properties in Mongolia.

Canada
All field work has ceased for the winter on the COL-Magnet property in British Columbia. Results from the balance of the drill holes are "pending."

At its Eyapamikama Lake base metals property in Northwest Ontario, Solomon is awaiting response to its Letter of Intent (LOI) submitted in early November to the families of the Eyapamikama Trappers. The Company anticipates formal consultation with NCLFN (This should be defined?) will commence shortly. The planned drilling program is tentatively scheduled to commence in early 2008.

Since November 15, 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

	First quarter 2008	First quarter 2007
Net income (loss)	$(47,178	$42,400
Gain on sale of investment	$24,075	$175,553
General and administrative costs	$160,862	$125,473
Stock option compensation	$0	$6,000
Write down property costs	$0	$0

In the first quarter of fiscal 2008 the Company had a net loss of $161,178 or $0.00 per share as compared to net income of $42,400 or $0.00 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 how many shares it has outstanding.

In the first quarters of both fiscal 2008 and 2007 the Company sold a portion of its investments in other resource issuers to finance its ongoing operations. This resulted in proceeds on sale of $29,475 and $208,285 respectively and corresponding book gains of $24,075 and $175,553. The book gains do not represent the actual gains on sale that the Company made as some of the investments had been written down to market value in prior years.

In the quarter ended October 31, 2006 the Company wrote down its investment in Integra Mining Ltd. to its market value at the time, resulting in an expense of $117,824. There was no comparative number for the same quarter in 2007.

The $114,000 recovery of investment in expenditures on resources properties, in the quarter ended October 31, 2006 was the deemed value of a 200,000 share option payment from Brett Resources Inc. on the Sleitat property.

In the quarter ended October 31, 2007 the Company recognized a loss of exchange of $48,875. $46,354 of this was related to the value of the Company's Australian assets. The comparative number for the prior years quarter was minimal.

Interest income increased substantially in the quarter as, the Company had larger cash balances on hand in the quarter ended October 31, 2007.

The Company's general and administrative expenses increased in the quarter ended October 31, 2007 to $160,862 from $125,473 in the same quarter in the prior year. The major increase was in promotion and shareholder costs. The main reason for this increase was the hiring of a VP Corporate Development and subsequent increased promotion costs.

The other major administrative expense was professional fees of $68,285. This included management fees of $21,000 paid to the Company's president, $24,625 paid to the Company's VP exploration and $4,000 paid to the Company's CFO.

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 July 31, 2007 the investment, had a fair value of $1,321,233 (based on the quoted market price). By October 31, 2007 after allowing for realized gains on the sale of shares of Prospector Consolidated the value of the investment had risen by $1,098,203 which made for comprehensive income for the period of $1,091,003 or $0.02 per share.

Summary of quarterly results

Fiscal 2008	First quarter
Total revenues	$24,484
Net income (loss)	$(47,178)
Net income (loss) per share	$(0.00)

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)

Fiscal 2006	Second quarter	Third quarter	Fourth quarter
Total revenues	$18,249	$23,272	$6,328
Net income (loss)	$(415,458)	$(143,034)	$(87,035)
Net income (loss) per share	$(0.01)	$(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 $29,475 from the sale of investments. In the same time period the Company spent $1,029,640 on exploration.

The Company has approximately $110,000 in flow through funds that have to be spent by December 31, 2007 and a further $700,000 in flow through funds that need to be spent by December 31, 2008.

Subsequent to the period end the Company sold 3,000,000 shares of Integra Mining Ltd. for proceeds of CDN $1,234,250. Part of these proceeds will be spent on the Company's $500,000 drill program in Mongolia.

At October 31, 2007 the Company had working capital of $2,181,826 of which $810,000 is committed to flow through expenditures and $878,000 is represented by assts held for sale (see financial and other instruments section).

With the recent sale of the 3,000,000 Integra shares 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 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 October 31, 2007 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, a director of the Company, provides geological services to the Company. Total charges in the quarter were $2,864.

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 $21,000.

Robert Evans, secretary and chief financial officer of the Company provides 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 $4,000.

The Company has 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 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 $1,547,293 consist of cash on hand of which $1,018,000 is in term deposits yielding approximately 4% which are cashable on twenty four hours notice.

Receivables and payables of $120,351 and $372,120 respectively are normal course business items that are usually settled within thirty days. (See liquidity discussion).

The investments of $2,385,627 is the market value of the Company's investment in other junior resource companies. As this market is not very liquid the value of the Company could realize on the sale of these investments may differ significantly from their current market price.

A significant portion of the Company's investments ($1,905,627) 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.

The assets held for sale on the Company's remaining properties in Australia are in the process of being sold for shares of Integra Mining Ltd. The value of these assets in Canadian dollars is subject to fluctuations in the Australian dollar exchange rate.