

Allied Gold: First Gold at Gold Ridge (Solomon Islands) 120,000 ozpa Mine Lifts Allied Output to Approx 200,000 ozpa

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Allied Gold Limited is Pleased to Advise Its 100%-Owned 120,000 ozpa Gold Ridge Gold Mine on Guadalcanal in the Solomon Islands has Poured Its First Gold Under Allied Ownership

TORONTO, ONTARIO -- ([Marketwire](#) - March 8, 2011) - [Allied Gold Limited](#) (TSX: ALG) (AIM: AGLD)(ASX: ALD) -

First gold was achieved within a year of Allied taking control of the project and investing \$150 million to refurbish and redevelop the mine.

Comment by Executive Chairman Mark Caruso: "This is a significant achievement for Allied Gold, for the dedicated construction and operating teams who have delivered the project on budget and ahead of time we extend our thanks to the Landowners and Government people of the Solomon Islands. This sends a very clear signal the Solomons is open for business and what can be achieved through co-operation and goodwill. We have taken the first steps at Gold Ridge, and much more needs to be achieved for the landowners and the country, but it is a start."

Allied Gold acquired Gold Ridge in 2009-10 through the takeover of Toronto-listed Australian Solomons Gold. Allied also operates the Simberi gold mine in Papua New Guinea. Simberi is currently being expanded to 100,000 ounces per annum.

Ramp up commissioning activities at Gold Ridge are expected to continue for a number of weeks.

Gold Ridge employs approximately 550 people in mining and operational roles with 85% drawn from the Solomons. Allied is also meeting its commitments to relocate or re-house 1900 local people and one third of the way through a programme to build 300 houses.

Exploration activity in the 900-island chain of Solomon Islands has in recent years been modest. However, major gold producers such as Newmont have exploration programmes to the north-east of Gold Ridge and Allied will undertake regional exploration activity on Guadalcanal in 2011-12.

An official re-opening ceremony will be held at Gold Ridge in two weeks time with Solomon Island government representatives and community leaders.

ABOUT ALLIED GOLD

Allied Gold is an emerging 200,000 ounce per annum gold producer with production and exploration assets in Papua New Guinea and the Solomon Islands approximately 3 hours by plane from Brisbane, Australia. The company's 100%-owned Simberi gold mine is 85 kilometres from Lihir Island in the Tabar Islands group in Papua New Guinea. Simberi commenced gold production in 2008, produced 64,000 ounces in 2009-10 and its process plant is being expanded to a throughput of 3.5 Mtpa to produce 100,000 ounces per annum by late 2011. Allied Gold acquired Gold Ridge in the Solomon Islands in late 2009 when it acquired Toronto-listed Australian Solomons Gold. Allied has invested \$150 million to refurbish and redevelop Gold Ridge which is expected to produce an average 120,000 ounces per annum for a minimum ten years. Allied Gold Limited is listed on the ASX, TSX and the London AIM exchanges.

Competent Persons

The information in this Stock Exchange Announcement that relates to Mineral Exploration results and Mineral Resources, together with any related assessments and interpretations, have been verified by and

approved for release by Mr C R Hastings, MSc, BSc, M.Aus.I.M.M., a qualified geologist and full-time employee of the Company. Mr Hastings has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Hastings consents to the inclusion of the information contained in this ASX release in the form and context in which it appears. Mr. C. R. Hastings is also a Qualified Person as defined by Canadian National Instrument 43-101.

Forward-Looking Statements

This press release contains forward-looking statements concerning the projects owned by Allied Gold. Statements concerning mineral reserves and resources may also be deemed to be forward-looking statements in that they involve estimates, based on certain assumptions, of the mineralisation that will be found if and when a deposit is developed and mined. Forward-looking statements are not statements of historical fact, and actual events or results may differ materially from those described in the forward-looking statements, as the result of a variety of risks, uncertainties and other factors, involved in the mining industry generally and the particular properties in which Allied has an interest, such as fluctuation in gold prices; uncertainties involved in interpreting drilling results and other tests; the uncertainty of financial projections and cost estimates; the possibility of cost overruns, accidents, strikes, delays and other problems in development projects, the uncertain availability of financing and uncertainties as to terms of any financings completed; uncertainties relating to environmental risks and government approvals, and possible political instability or changes in government policy in jurisdictions in which properties are located. Forward-looking statements are based on management's beliefs, opinions and estimates as of the date they are made, and no obligation is assumed to update forward-looking statements if these beliefs, opinions or estimates should change or to reflect other future developments.

Not an offer of securities or solicitation of a proxy

This communication is not a solicitation of a proxy from any security holder of Allied Gold, nor is this communication an offer to purchase or a solicitation to sell securities. Any offer will be made only through an information circular or proxy statement or similar document. Investors and security holders are strongly advised to read such document regarding the proposed business combination referred to in this communication, if and when such document is filed and becomes available, because it will contain important information. Any such document would be filed by Allied Gold with the Australian Securities and Investments Commission, the Australian Stock Exchange and with the U.S. Securities and Exchange Commission (SEC).

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