29 August 2017

SolGold plc

("SolGold" or the "Company")

New Concessions Granted for 100% SolGold Ecuador Subsidiaries

The Board of SolGold (AIM code: SOLG) is pleased to provide an update on its four new 100% owned subsidiary companies in Ecuador and 21 new concessions granted in Ecuador.

Highlights:

- **SolGold's 100% owned subsidiaries now have a total of 59 tenements granted in Ecuador totalling 2,496 km^2.**
- **Field mapping has identified multiple targets with strong alteration and mineralisation.**
- **Following encouraging initial results, 2nd phase soil sampling programs are being planned.**

Introduction

SolGold is continuing to pursue its strategy to become a globally important copper company by expanding the Company's copper-gold exploration portfolio in Ecuador.

Additional tenements continue to be granted to SolGold's four local subsidiary companies. These tenements cover the targets previously identified in the study of potential prospective porphyry centres throughout the northern Andean copper belt in Ecuador.

Teams of Company geologists are on the ground throughout Ecuador conducting initial baseline data collection and identifying prospective targets for follow-up exploration.

Expanding SolGold's Ecuadorean ground position

Since the 30 May 2017 announcement that SolGold subsidiaries had a total of 38 granted tenements, an additional 21 tenements have been approved. This brings the total to 59 granted tenements for 2,496 km^2, in addition to the Company's world class Cascabel porphyry project.

Initial exploration results

Each of SolGold's four subsidiary companies has a team of geologists on the ground carrying out reconnaissance field mapping and rock chip sampling programs as well as evaluating several outcropping mineralised targets. The teams are focussed on first pass exploration on the Porvenir, San Antonio, Sharug, Machos, Agustin and Rio Amarillo projects.

Initial mapping campaigns have been very encouraging with widespread areas of hydrothermal alteration identified which are considered highly prospective for porphyry and epithermal style mineralisation.

Whilst many assay consignments are yet to be returned from the laboratory, initial rock chip samples taken of altered outcrops have returned values as high as 12% Cu.

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Planned Work

Following on from the geological mapping and rock chip sampling, the regional geology teams are commencing systematic stream sediment sampling and panned concentrate programs over the prospective tenements. From the stream and panned concentrate results, gridded soil programs will be planned to identify targets to be drilled in due course.

Several areas of hydrothermal alteration mapped were so pervasive that the next stage of exploration will be straight to a gridded soil survey.

Figure 1. 50m wide zone of outcropping alteration and copper mineralisation.

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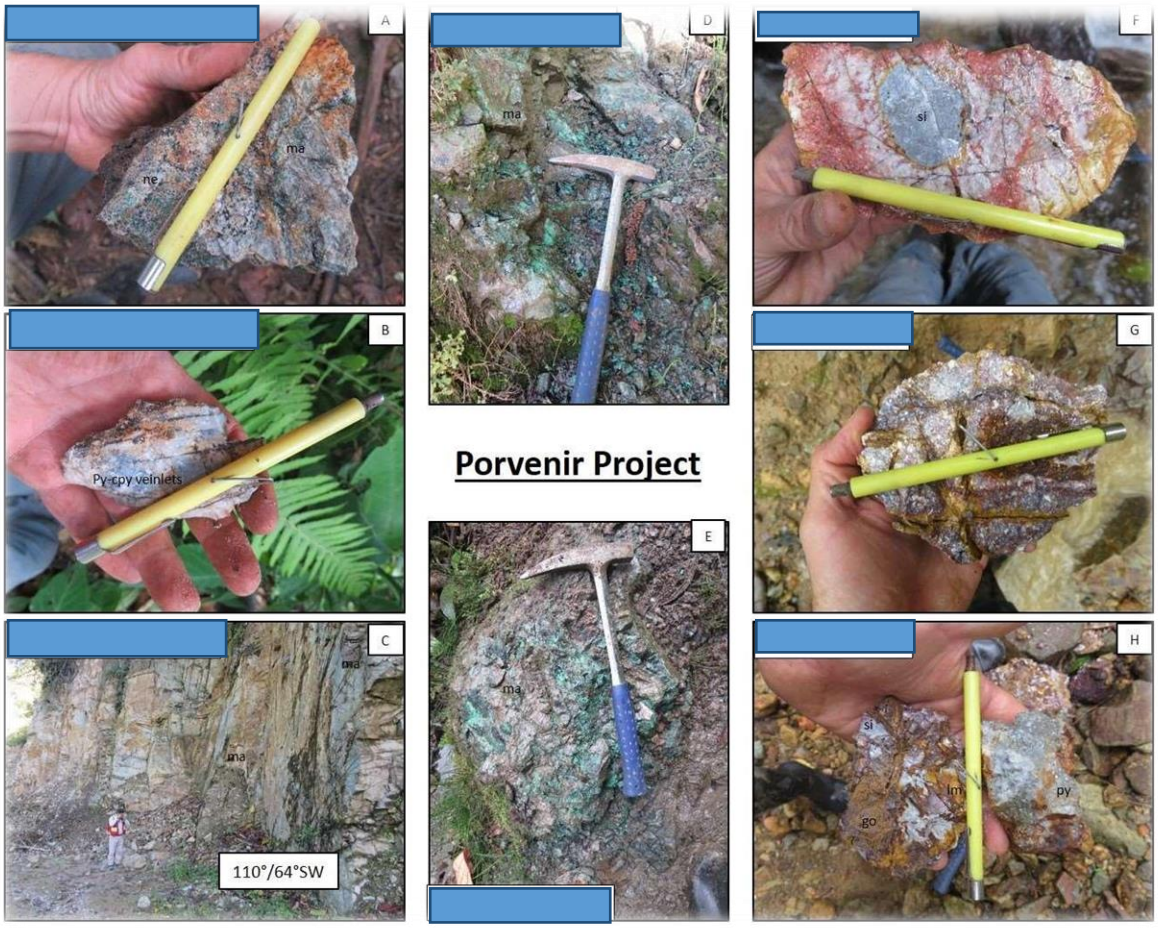

Figure 2: Porvenir mineralized outcrops. (A) (B) malachite-neotocite staining; chalcocite-chalcopyrite stringer in quartzites. (C) strong fractured intrusive system with malachite chalcocite mineralisation. (D) (E) malachite-neoticite-magnetite-hematite mineralised outcrop related to a tectonic feature. (F) (G) and (H) clays and silicified boulders with goethite -limonite-hematite staining.

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Figure 3: 6m outcrop with mineralised veins of pyrite, chalcopyrite and bornite.

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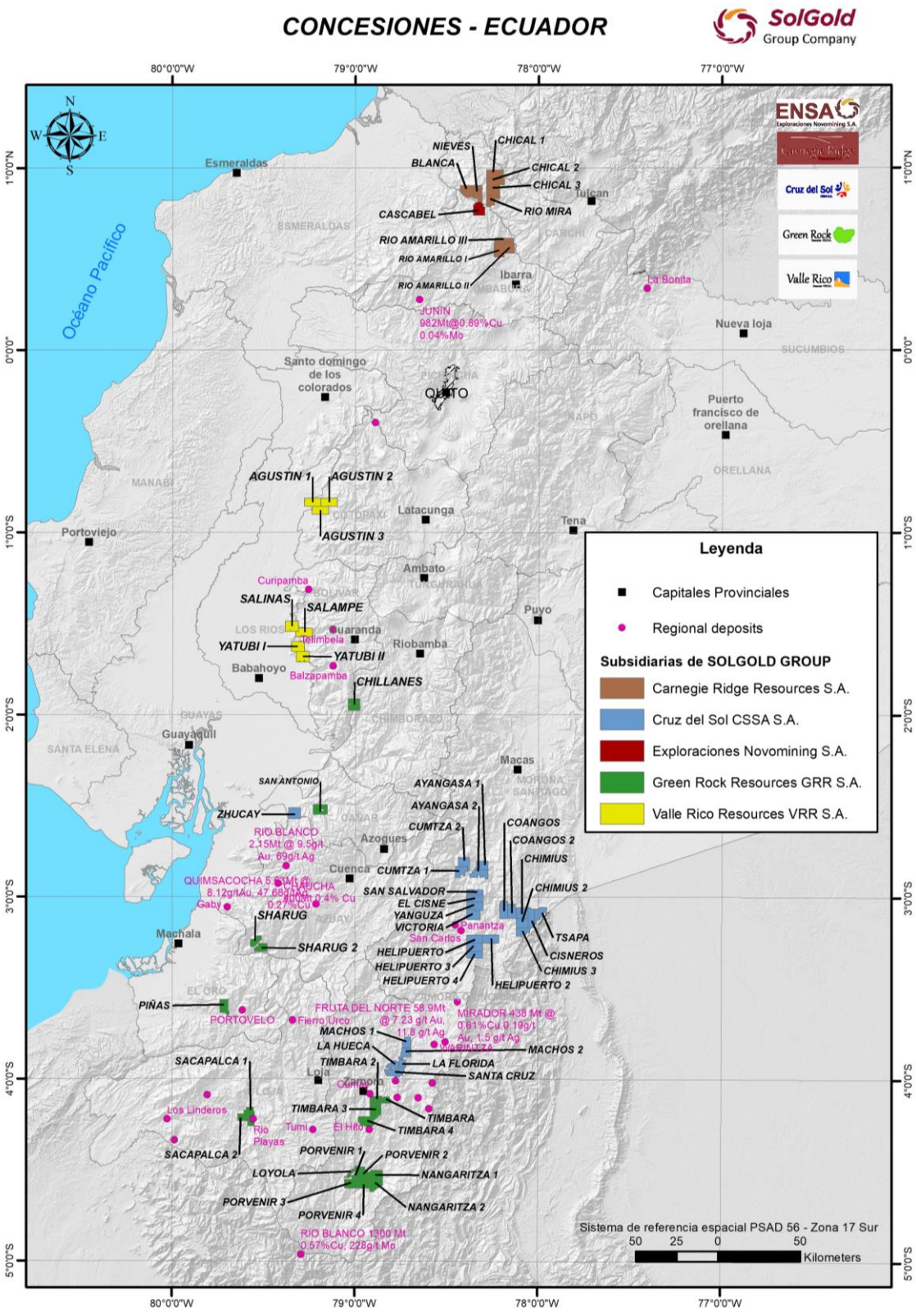

Figure 4: Major magmatic belts of Ecuador, showing the locations of concessions granted to SolGold subsidiary companies and major gold and copper deposits.

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PROJECT	CONCESSIONS	SOLGOLD SUBSIDIARY	AREA (ha)	PROVINCE
BLANCA NIEVES	BLANCA	CARNEGIE RIDGE RESOURCES S.A.	5000	CARCHI
	NIEVES		4735	
CHICAL	CHICAL 1		4925	CARCHI
	CHICAL 2		4747	
	CHICAL 3		4800	
	RIO MIRA		3910	
RIO AMARILLO	RIO AMARILLO I		4880	IMBABURA
	RIO AMARILLO II		4244	
	RIO AMARILLO III		3203	
HELIPUERTO	HELIPUERTO	CRUZ DEL SOL CSSA S.A.	4850	MORONA SANTIAGO
	HELIPUERTO 2		4950	MORONA SANTIAGO
	HELIPUERTO 3		4850	MORONA SANTIAGO
	HELIPUERTO 4		3783	MORONA SANTIAGO
AYANGASA	AYANGASA 1		3680	MORONA SANTIAGO
	AYANGASA 2		4720	MORONA SANTIAGO
	CUMTZA 1		4050	MORONA SANTIAGO
	CUMTZA 2		3879	MORONA SANTIAGO
COANGOS	COANGOS		4924	MORONA SANTIAGO
	COANGOS 2		4363	MORONA SANTIAGO
	CHIMIUS		4608	MORONA SANTIAGO
	CHIMIUS 2		4176	MORONA SANTIAGO
	CHIMIUS 3		3419	MORONA SANTIAGO
	CISNEROS		4604	MORONA SANTIAGO
	TSAPA		4396	MORONA SANTIAGO
EL CISNE	EL CISNE		4500	MORONA SANTIAGO
	SAN SALVADOR		2956	MORONA SANTIAGO
	VICTORIA		4908	MORONA SANTIAGO
	YANGUZA		4660	MORONA SANTIAGO
ZHUCAY	ZHUCAY		4690	CAÑAR
MACHOS	MACHOS 1		3139	ZAMORA CHINCHIPE
	MACHOS 2		3448	ZAMORA CHINCHIPE
LA HUECA	LA FLORIDA		1859	ZAMORA CHINCHIPE
	LA HUECA		2903	ZAMORA CHINCHIPE
	SANTA CRUZ		4666	ZAMORA CHINCHIPE
CASCABEL	CASCABEL	EXPLORACIONES NOVOMINING S.A.	4979	IMBABURA
CHILLANES	CHILLANES	GREEN ROCK RESOURCES GRR S.A.	4815	CHIMBORAZO
PIÑAS	PIÑAS		4349	EL ORO
PORVENIR	LOYOLA		1333	ZAMORA CHINCHIPE
	NANGARITZA 1		4741	ZAMORA CHINCHIPE
	NANGARITZA 2		4708	ZAMORA CHINCHIPE
	PORVENIR 1		2051	ZAMORA CHINCHIPE
	PORVENIR 2		3424	ZAMORA CHINCHIPE
	PORVENIR 3		4104	ZAMORA CHINCHIPE
	PORVENIR 4		4013	ZAMORA CHINCHIPE
SACAPALCA	SACAPALCA 1		4637	LOJA
	SACAPALCA 2		2976	LOJA
SAN ANTONIO	SAN ANTONIO		4815	CAÑAR
SHARUG	SHARUG		2684	AZUAY
	SHARUG 2		3160	AZUAY
TIMBARA	TIMBARA		1998	ZAMORA CHINCHIPE
	TIMBARA 2		3321	ZAMORA CHINCHIPE
	TIMBARA 3		4901	ZAMORA CHINCHIPE
	TIMBARA 4		4938	ZAMORA CHINCHIPE
AGUSTIN	AGUSTIN 1	VALLE RICO RESOURCES VRR S.A.	4880	LOS RIOS
	AGUSTIN 2		4871	COTOPAXI
	AGUSTIN 3		4836	COTOPAXI
YATUBI	SALAMPE		4862	LOS RIOS
	SALINAS		4937	LOS RIOS
	YATUBI I		4932	BOLÍVAR
	YATUBI II		4918	LOS RIOS

Table 1: Summary of SolGold Subsidiary Company Projects and Granted Concessions in Ecuador.

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Qualified Person:

Information in this report relating to the exploration results is based on data reviewed by Mr Nicholas Mather (B.Sc. Hons Geol.), the Chief Executive Officer of the Company. Mr Mather is a Fellow of the Australasian Institute of Mining and Metallurgy who has in excess of 25 years' experience in mineral exploration and is a Qualified Person under the AIM Rules. Mr Mather consents to the inclusion of the information in the form and context in which it appears.

By order of the Board
Karl Schlobohm
Company Secretary

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

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NOTES TO EDITORS

SolGold is a Brisbane, Australia based, dual AIM and TSX-listed (SOLG on both exchanges) copper gold exploration and future development company with assets in Ecuador, Solomon Islands and Australia. SolGold's primary objective is to discover and define world-class copper-gold deposits. The Board and Management Team have substantial vested interests in the success of the Company as shareholders as well as strong track records in the areas of exploration, mine appraisal and development, investment, finance and law. SolGold's experience is augmented by state of the art geophysical and modelling techniques and the guidance of porphyry copper and gold expert Dr Steve Garwin.

SolGold was shortlisted as a nominee for the Mining Journal Explorer Achievement Award for 2016. The Company announced USD54m in capital raisings in September 2016 involving Maxit Capital LP, Newcrest International Ltd and DGR Global Ltd, and a USD41.2m raising in June of 2017 largely from Newcrest International with USD1.2m raised from Ecuadorean investors. All of these raisings were undertaken at substantial premiums to previous raisings, and SolGold currently has circa USD65 million in available cash to continue the exploration and development of its flagship Cascabel Project.

Mr Craig Jones joined the SolGold Board on 3 March 2017, nominated to the Board of SolGold by Newcrest Mining, now a 14.54% shareholder in SolGold. Mr Jones is a Mechanical Engineer and is currently the Executive General Manager Wafi-Golpu (Newcrest-Harmony MMJV). He has held various senior management and executive roles within the Newcrest Group, including General Manager Projects, General Manager Cadia Valley Operations, Executive General Manager Projects and Asset Management, Executive General Manager Australian and Indonesian Operations, Executive General Manager Australian Operations and Projects, and Executive General Manager Cadia and Morobe Mining Joint Venture. Prior to joining Newcrest, Mr Jones worked for Rio Tinto.

Cascabel, SolGold's 85% owned "World Class" (Refer Cautionary Notice: www.solgold.com.au/cautionary-notice/) flagship copper-gold porphyry project, is located in northern Ecuador on the under-explored northern section of the richly endowed Andean Copper Belt. SolGold owns 85% of Exploraciones Novomining S.A. ("ENSA") and approximately 8% of TSX-V-listed Cornerstone Capital Resources ("Cornerstone"), which holds the remaining 15% of ENSA, the Ecuadorian registered company which holds 100% of the Cascabel concession. Subject to the terms of existing agreements, Cornerstone is debt financed by SolGold for its share of costs to completion of a Feasibility Study ("Financing Option"). In terms of repayment, SolGold shall receive 90% of Cornerstone's distribution of earnings or dividends from ENSA or the Tenement to which Cornerstone would otherwise be entitled until such time as the amounts so received equal the aggregate amount of expenditures incurred by SolGold that, but for the Financing Option, would have been payable by Cornerstone, plus interest thereon from the dates such expenditures were incurred at a rate per annum equal to LIBOR plus 2 per cent until such time as SolGold is fully reimbursed.

The investments by Newcrest for 14.54% of SolGold endorses Ecuador as an exploration and mining destination, the management team at SolGold, the dimension, size and scale of the growing Alpala deposit, and the prospectivity of Cascabel and its multiple targets. The gold endowment, location, infrastructure, logistics are important competitive advantages offered by the project.

To date SolGold has completed geological mapping, soil sampling, rock saw channel sampling, geochemical and spectral alteration mapping over 25km^2, along with an additional 9km^2 of Induced Polarisation and 14km^2 Magnetotelluric "Orion" surveys over the Alpala cluster and Aguinaga targets.

SolGold has completed over 44,500m of drilling and expended over USD50M on the program, which includes corporate costs and investments into Cornerstone. This has been accomplished with a workforce of up to 176 Ecuadorean workers and geoscientists, and 6 expatriate Australian geoscientists. The results of 35 holes drilled (including re-drilled holes) and assayed to date have produced some of the greatest drill hole intercepts in porphyry copper-gold exploration history, as indicated by Hole 12 (CSD-16-012) returning 1560m grading 0.59% copper and 0.54 g/t gold including, 1044m grading 0.74% copper and 0.54 g/t gold.

The average grade of all metres drilled to date on the project currently stands at 0.31% copper and 0.26 g/t gold. Intensive diamond drilling is planned for the next 12 months with 10 drill rigs expected to be operational by early 2018, targeting over 90,000m of drilling per annum.

Cascabel is characterised by fifteen (15) identified targets, "World Class" drilling intersections over 1km in length at potentially economic grades, and high copper and gold grades in richer sections, as well as logistic advantages in location, elevation, water supply, proximity to roads, port and power services; and a progressive legislative approach to resource development in Ecuador.

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To date, SolGold has drill tested 4 of the 15 targets, being Alpala Northwest, Alpala Central, Hematite Hill, and Alpala Southeast. Currently drill testing of Alpala Northwest, Alpala Central and Alpala Southeast targets is underway, with drill testing of the other priority targets to be considered following the publication of the Company's maiden resource estimate for Alpala and the finalisation of further IP surveying and modelling work currently underway.

The Alpala deposit is open in multiple directions and the mineralised corridor marked for drill testing of the greater Alpala cluster occurs over a 2.2km strike length from Trivinio in the northwest to Cristal in the southeast. The mineralised corridor is known to be prospective over approximately 700m width.

High priority targets within the Alpala cluster, at Moran approximately 700m to the north, and at Aguinaga approximately 2.3km north east, are closely modelled by 3D MVI magnetic signatures that currently encompass over 10Bt of magnetic rock. Based on a strong spatial and genetic relationship between copper sulphides and magnetite, this body of magnetic rock is considered to be highly prospective for significant copper and gold mineralisation, and requires drill testing.

SolGold is focussing on extending the dimensions of the Alpala deposit including Alpala Northwest, Hematite Hill, Alpala South East, Cristal, Trivinio, Alpala West, Carmen and Alpala South before completing a resource estimate as well as drill testing of the other key targets within the Cascabel concession at Aguinaga, Tandayama-America, Alpala West, Carmen, Alpala East, Moran, Parambas, and Chinambicito.

The Company is currently planning further metallurgical testing and completion of an independent Pre-Feasibility Study at Cascabel. SolGold is investigating both high tonnage open cut and underground block caving operations, as well as a high grade / low tonnage initial underground development towards the economic development of the copper gold deposit/s at Cascabel.

Drill hole intercepts have been updated to reflect current commodity prices, using a data aggregation method, defined by copper equivalent cut-off grades and reported with up to 10m internal dilution, excluding bridging to a single sample. Copper equivalent grades are calculated using a gold conversion factor of 0.63, determined using an updated copper price of USD3.00/pound and an updated gold price of USD1300/ounce. True widths of down hole intersections are estimated to be approximately 25-50%.

Following a comprehensive review of the geology and prospectivity of Ecuador, SolGold and its subsidiaries have also applied for additional exploration licences in Ecuador over a number of promising porphyry copper gold targets throughout the Country. Over 50 such concessions have been granted and announced to date. SolGold is negotiating external funding options which will provide the Company with the ability to have some of these projects fully funded by a third party while focussing on Cascabel.

In Queensland, Australia the Company is evaluating the future exploration plans for the Mt Perry, Rannes and Normanby projects, with drill testing of the Normanby project planned for the coming quarter. Joint venture agreements are being investigated for a joint venture partner to commit funds and carry out exploration to earn an interest in the tenements.

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SolGold retains interests in its original theatre of operations, Solomon Islands in the South West Pacific, where the 100% owned, but as yet undrilled, Kuma prospect on the island of Guadalcanal exhibits surface lithocap characteristics which are traditionally indicative of a large metal rich copper gold intrusive porphyry system. SolGold intends in the future to apply intellectual property and experience developed in Ecuador to target additional "World Class" copper gold porphyries at Kuma and other targets in Ecuador and Argentina.

SolGold is based in Brisbane, Queensland, Australia. The Company listed on London's AIM Market in 2006, and dual-listed onto the TSX in July 2017 (both exchanges using the ticker code: SOLG) and currently has on issue a total of 1,516,245,686 fully-paid ordinary shares, 31,795,884 share options exercisable at 28p; 9,795,884 share options exercisable at 14p and 46,762,000 share options exercisable at 60p.

CAUTIONARY NOTICE

News releases, presentations and public commentary made by SolGold plc (the "**Company**") and its Officers may contain certain statements and expressions of belief, expectation or opinion which are forward looking statements, and which relate, inter alia, to interpretations of exploration results to date and the Company's proposed strategy, plans and objectives or to the expectations or intentions of the Company's Directors. Such forward-looking and interpretative statements involve known and unknown risks, uncertainties and other important factors beyond the control of the Company that could cause the actual performance or achievements of the Company to be materially different from such interpretations and forward-looking statements. Accordingly, the reader should not rely on any interpretations or forward-looking statements; and save as required by the exchange rules of TSX and LSE-AIM and LSE for companies or by applicable laws, the Company does not accept any obligation to disseminate any updates or revisions to such interpretations or forward-looking statements. The Company may reinterpret results to date as the status of its assets and projects changes with time expenditure, metals prices and other affecting circumstances.

The Company and its officers do not endorse, or reject or otherwise comment on the conclusions, interpretations or views expressed in press articles or third-party analysis, and where possible aims to circulate all available material on its website.

The Company recognises that the term "World Class" is subjective and for the purpose of the Company's projects the Company considers the drilling results at the growing Alpala Porphyry Copper Gold Deposit at its Cascabel Project to represent intersections of a "World Class" deposit on the basis of comparisons with other drilling intersections from "World Class" deposits tabulated in **Table 1**, some of which have become, or are becoming, producing mines and on the basis of available independent opinions which may be referenced to define the term "World Class" (or "Tier 1").

The Company considers that "World Class" deposits are rare, very large, long life, low cost, and are responsible for approximately half of total global metals production. "World Class" deposits are generally accepted as deposits of a size and quality that create multiple expansion opportunities, and have or are likely to demonstrate robust economics that ensure development irrespective of position within the global commodity cycles, or whether or not the deposit has been fully drilled out, or a feasibility study completed.

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Standards drawn from industry experts (1Singer and Menzie, 2010; 2Schodde, 2006; 3Schodde and Hronsky, 2006; 4Singer, 1995; 5Laznicka, 2010) have characterised "World Class" deposits at prevailing commodity prices. The relevant criteria for "World Class" deposits, adjusted to current long run commodity prices, are considered to be those holding or likely to hold more than 5 million tonnes of copper and/or more than 6 million ounces of gold with a modelled net present value of greater than USD 1 Billion.

The Company cautions that the Cascabel Project remains an early exploration stage project at this time. Despite the relatively high copper and gold grades over long intersections and broad areas, and widespread surface mineralization discovered at the Cascabel Project to date, much of which has still not yet been drill tested, the Company has yet to prepare an initial mineral resource estimate at the Cascabel Project and any development or mining potential for the project remains speculative. There is inherent uncertainty relating to any project at an exploration stage, prior to the determination of a mineral resource estimate, preliminary economic assessment, pre-feasibility study and/or feasibility study. There is no certainty that future results will yield the results seen to date or that the project will continue to be considered to contain a "World Class" deposit. Accordingly, past exploration results may not be predictive of future exploration results.

From the drilling results at the growing Alpala Porphyry Copper Gold Deposit (only) within the Cascabel Project, the Company considers the deposit to have significant resource potential and the data gathered has provided the basis for the estimation of an exploration target over the area drilled to date. Initial 3D modelling and grade shell interpolants have outlined an approximate exploration target at Alpala that ranges from 729Mt at 1.06% copper equivalent, using a cut-off grade of 0.4% copper equivalent, to 969Mt at 0.92% copper equivalent, using a cut-off grade of 0.3% copper equivalent. These estimates equate to an endowment of between 7.7-8.9Mt of contained copper equivalent (**Figure A**).

Copper equivalent grades used are calculated using a gold conversion factor of 0.63, determined using a copper price of USD 3.00/pound and a gold price of USD 1300/ounce. Drill hole intercepts are calculated using a data aggregation method, defined by copper equivalent cut-off grades and reported with up to 10m internal dilution, excluding bridging to a single sample. True widths of down hole intersections are estimated to be approximately 25-50%.

The Company cautions that the potential quantity and grade ranges (exploration target) disclosed above for the Alpala Porphyry Copper Gold Deposit within the Cascabel Project is conceptual in nature, and there has been insufficient exploration to define a mineral resource, and the Company is uncertain if further exploration will result in the exploration target being delineated within a mineral resource estimate.

On this basis, the reference to the Cascabel Project as “World Class” (or "Tier 1") is considered to be appropriate. Examples of global copper and gold discoveries since 2006 that are generally considered to be "World Class" are summarised in **Table 2**.

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