



5 November 2013

**SolGold Plc**  
("SolGold" or the "Company")

**Cascabel Project Update – Alpala Prospect**  
**Drill Hole CSD-13-002 Intersects Porphyry Copper-Gold Mineralisation**  
**Preliminary Assay Results Received**

The Board of SolGold (AIM code: SOLG) is pleased to report that preliminary assay results have been received for the upper portion of drill hole CSD-13-002 at the Alpala prospect within the Cascabel Project, the Company's copper-gold porphyry exploration project in northern Ecuador (refer Figure 1).

**Highlights:**

- Preliminary assay results for the top 252m of drill hole CSD-13-002 yields the following copper-gold intersections:
  - 18m @ 0.33% copper, 0.41 g/t gold (from 6m);
  - 126m @ 0.38% copper, 0.43 g/t gold (from 126m); incl.
  - 42m @ 0.5% copper, 0.68 g/t gold (from 184m).
- Mineralisation is interpreted to be down-dip extension of the upper mineralised zone in CSD-13-001 which intersected 104m @ 0.37% copper and 0.38 g/t gold from 16m.
- Multiple intervals of bornite mineralisation in Hole CSD-13-002 supports potential of large copper-gold porphyry system.
- Assays for interval 252m to 547.42m of drill hole CSD-13-002 expected within 2 weeks.
- Proposal to expand current 5 hole 2500m drill program to 11 holes for 6600m.

References to figures and tables relate to the version of this release on the Company's website ([www.solgold.com.au](http://www.solgold.com.au)) or visible in PDF format by clicking the link below:

## Metallogenic Belts and Magmatic-Hydrothermal Deposits in Ecuador

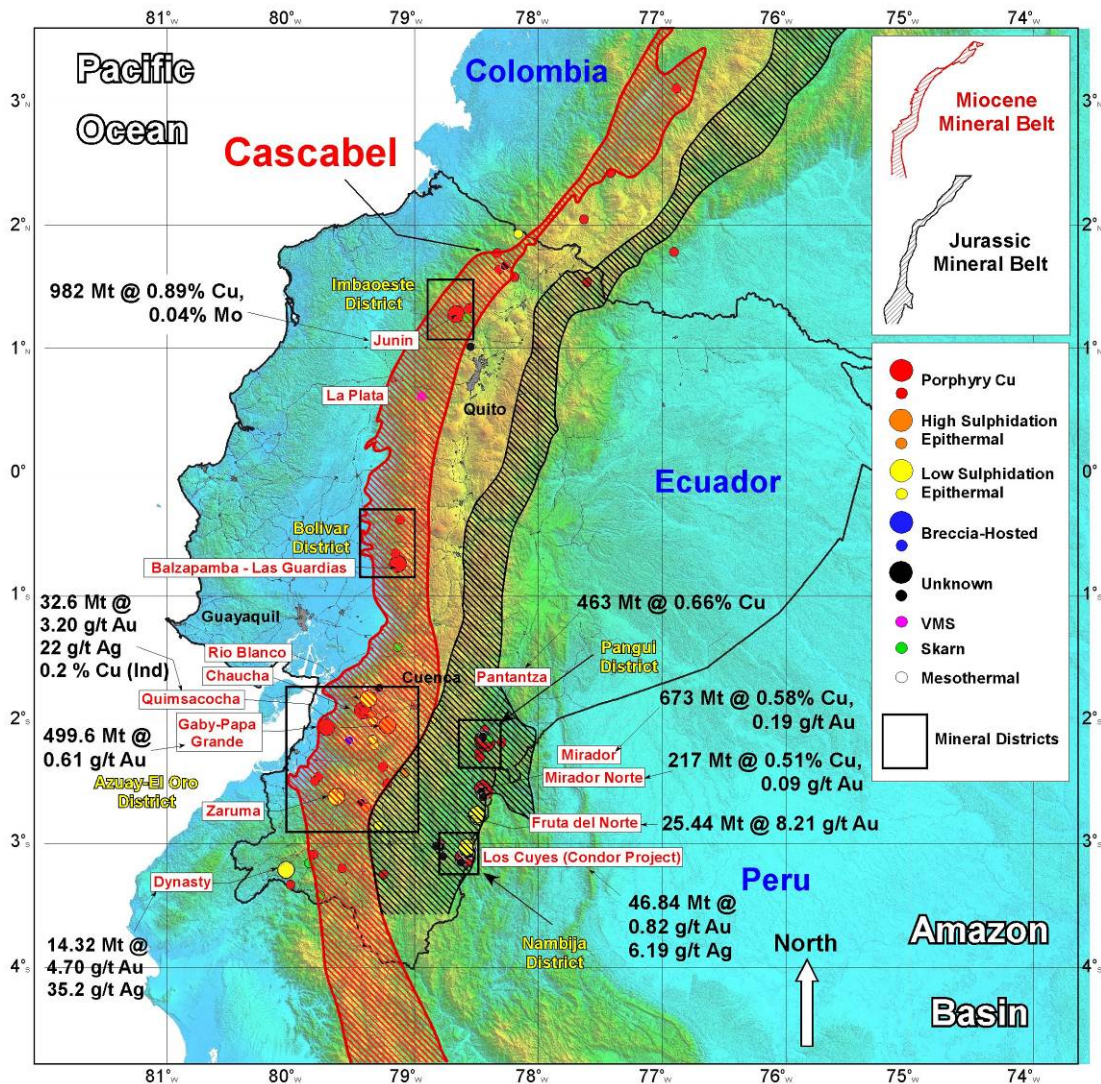


Figure 1 – Location map of Cascabel Project and showing major mineral deposits in Ecuador.

### Drill Hole CSD-13-002 Preliminary Assay Results

The preliminary assay results received and outlined in Table 1 below confirm the visually encouraging mineralisation encountered and reported by SolGold on 8 October 2013 in drill hole CSD-13-002 at Alpala, Cascabel, which terminated at 547.42m. Figure 3 shows a cross-section of gold and copper intersections in hole CSD-13-001 and the upper part of CSD-13-002.

The intersection from 126m to 252m (current depth of receipt of assays) in hole CSD-13-002 is 126m grading 0.38% copper and 0.43 g/t gold. This intersection is the down-dip and southward lateral extension of the intersection previously reported from the upper part of hole CSD-13-001 (Figure 3).

The 126-metre-long intersection in hole CSD-13-002 extends to 252m depth down hole. Assays are awaited for the interval 252m to 547.42m depth (end of hole).

HoleID	DepthFrom	DepthTo	Interval	Cu_%	Au_g/t	Comment
CSD-13-002	6	24	18	0.33	0.41	
CSD-13-002	126	252	126	0.38	0.43	
Incls.	184	226	42	0.5	0.68	**

Assays from interval 252m to 547.42m yet to be received from the laboratory.

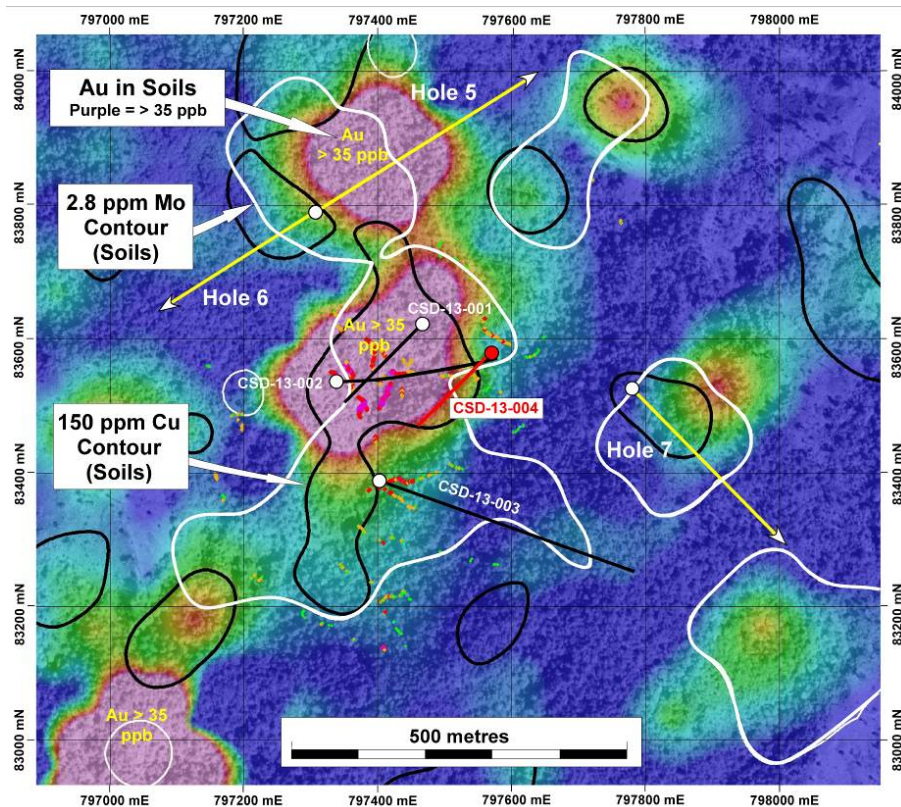
\*\* Contains one 2-metre sampling interval with Cu assay ">1%" and remains to be reassayed

**Table 1:** Copper and gold intersections encountered in the upper part of hole CSD-13-002.

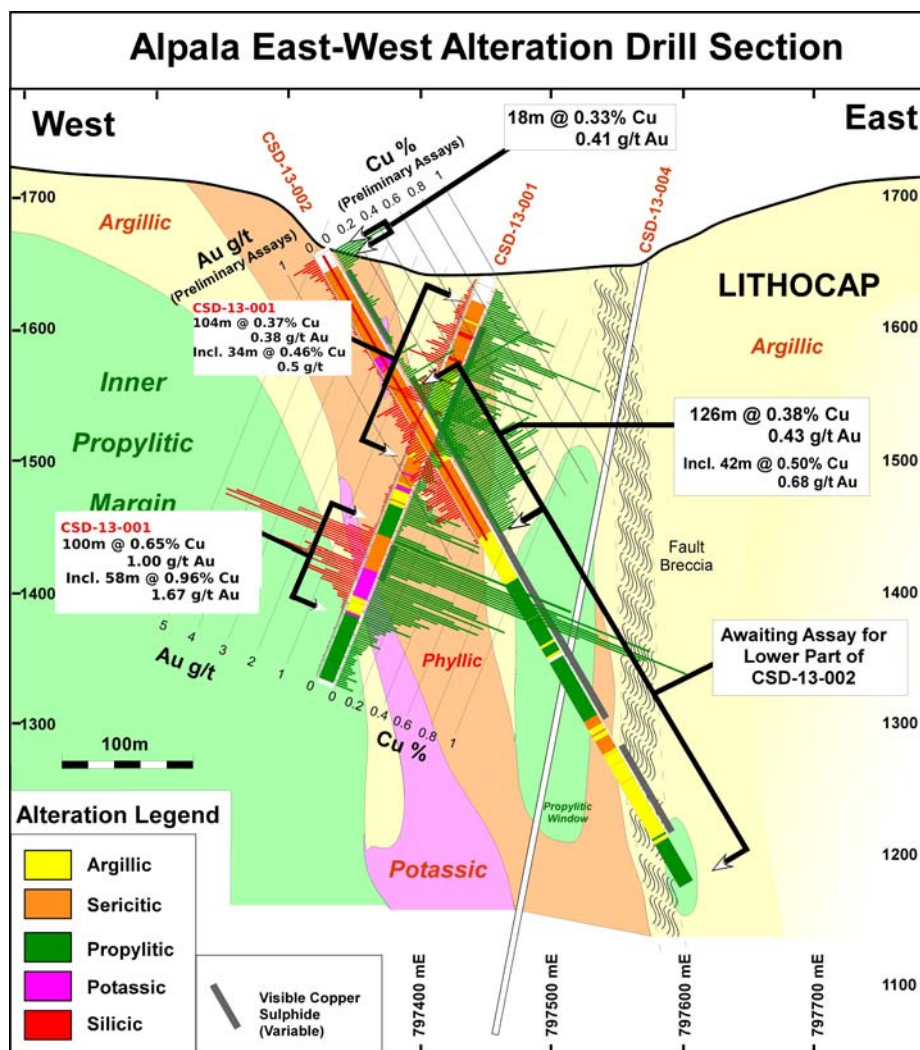
The results indicate an increase in width of the mineralised zone (by 21%) and an increase in the gold grade (by 13%) with depth between the shallower intersection in hole CSD-13-001 and the slightly deeper extension of the same mineralised zone in hole CSD-13-002.

CSD-13-001 (upper intersection): 104m grading 0.37 % copper, 0.38 g/t gold.  
 CSD-13-002: 126m grading 0.38 % copper, 0.43 g/t gold.

Chalcopyrite and bornite mineralisation have been observed in deeper parts of hole CSD-13-002 as reported on 8<sup>th</sup> October, indicating that the drill hole was approaching the interpreted core of the porphyry system. The hole was terminated, notwithstanding it ended in mineralisation, due to hole deviation related to fault systems and drilling difficulties.



**Figure 2 -** Plan map of drill hole CSD-13-002 relative to holes CSD-13-001, 003 and 004, and soil gold, copper and molybdenum anomalies at Alpala.



**Figure 3** – Cross section showing preliminary copper and gold grades for drill hole CSD-13-002 for the interval 6-252 metres down hole. Assays for the interval 252m to end of hole are still awaited.

Assay results for the remainder of drill hole CSD-13-002 are expected within the next 2 weeks.

Drill Hole CSD-13-003 terminated at 751.33m (see separate RNS dated 4 November 2013).

CSD-13-004 commenced drilling on 29th October 2013, and is designed to test for depth extensions of the high grade zone previously reported from the lower part of hole CSD-13-001 (100m grading 0.65 % copper and 1.0 g/t gold). CSD-13-004 was at a depth of 310m on 4 November.

**Proposal to Expand Current Drill Program**

SolGold is proposing to expand the current 5 hole 2500m drill program to 11 holes for 6600m, as outlined in the RNS of 4 November 2013.



### About Cascabel

SolGold holds a 50% interest, and can earn up to 85% interest, in Exploraciones Novomining S.A. ("ENSA"), an Ecuadorean registered company, which holds 100% of the Cascabel concession in northern Ecuador. Cornerstone Capital Resources Inc. ("Cornerstone") currently holds the other 50% of ENSA.

The Cascabel project is located in north-western Ecuador in an under-explored northern section of the richly endowed Andean Copper Belt. World class deposits located within this belt include the 982 million tonnes at 0.89% Cu Junin copper project located some 60 km to the southwest of Cascabel, the 3.3 billion tonne at 0.36% Cu Cobre Panama deposit located to the north in Panama and the 905 million tonnes at 0.92 g/t Au La Colosa porphyry deposit located to the north in Colombia, containing 26 million ounces of gold. The Alpala Prospect exhibits surface mineralisation and alteration patterns indicative of a porphyry copper gold system and has a similar footprint to large porphyry systems around the world.

### Qualified Person:

Information in this report relating to the exploration results is based on data reviewed by Dr Bruce Rohrlach (BSc (Hons), PhD), the GM Exploration of the Company. Dr Rohrlach is a Member 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. Dr Rohrlach 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

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## NOTES TO EDITORS

SolGold's exploration projects are located in northern Ecuador, Australia, and the Solomon Islands. In Ecuador, they consist of a JV with Cornerstone Capital Resources Inc. on the Cascabel copper-gold project. In Australia, SolGold holds 100% of the Rannes, Mt Perry, Cracow West and Normanby Projects, all in southeast Queensland. In the Solomon Islands they comprise the Fauro Project (located on Fauro Island), and the Lower Koloula, Malukuna and Kuma licenses which are located on Guadalcanal.

The Cascabel copper-gold project is located approximately 180 km by sealed road north of Ecuador's capital, Quito, 20 km south of the Colombian border, and 75 km inland from the coastal city of San Lorenzo.

At the Rannes project SolGold has announced indicated and inferred resources of 18.7 million tonnes at 0.9 g/t gold equivalent (gold + silver) for 550,146 ounces of gold equivalent (296,657 ounces of gold and 10,137,736 ounces of silver; see announcement dated 23 May 2012 for details of the resource statement and gold equivalent ratios). The Rannes project is currently under review.

In the Solomon Islands, a JV partner is being sought for the Fauro project to pursue drilling of gold-copper targets defined in the 2011 exploration program.

SolGold's strategy is to be an integrated gold and copper discoverer, developer and miner.

SolGold's Board includes accomplished professionals with strong track records in the areas of exploration, mine development, investment, finance and law. Board and Management have significantly vested interests in the Company, holding approximately 14% of its issued share capital.

SolGold is based in Brisbane, Queensland, Australia. The Company listed on London's Alternative Investment Market (AIM) in 2006, under the AIM code 'SOLG' and currently has a total of 603,895,309 fully-paid ordinary shares, 19,608,000 options exercisable at 50p, 11,000,000 options exercisable at 28p, 8,000,000 options exercisable at 14p, and 3,000,000 options exercisable at 6p on issue.