

12 March, 2015

SolGold plc
(“SolGold” or the “Company”)

**Hole 10 Continues to Intersect Visual Copper Mineralisation
Targeting Strike Extension of High Grade Zones in Hole 9**

The Board of SolGold (AIM code: SOLG) is pleased to provide the following exploration update for the Company's Cascabel copper-gold porphyry project in Ecuador.

HIGHLIGHTS:

- **CSD-15-010 (“Hole 10”) continues to intersect visible copper sulphide mineralisation at the current hole depth of 954.90m.**
- **A zone of strong visual copper sulphide mineralisation encountered in Hole 10 may equate to the Upper High Grade Zone intersected in Hole CSD-14-009 (“Hole 9”).**

FURTHER INFORMATION

Hole 10 is being drilled at an azimuth of 260 degrees and an inclination of -85 degrees from the same drill pad as Hole 9. A location plan and cross-section is shown as Figures 1 and 2.

Drilling of Hole 10 continues, and on 11th March 2015 the hole was at a depth of 954.90m. Some drilling difficulties were encountered from 27 February to 2 March 2015 at 782.80m depth. The problematic interval was successfully cemented and the hole continued to current depth of 954.90m.

Significant quartz veining and alteration were first encountered in Hole 10 at 668.3m. Drilling has continued within the same mineralised sub-porphyrific microdiorite intrusion encountered in Hole 9 that produced spectacular high grade intersections, including:

- Upper High Grade Zone: 110m @ 1.13 % Cu, and 2.32 g/t Au from 710m, and
- Lower High Grade Zone: 420m @ 1.00 % Cu, and 1.34 g/t Au from 1062m.

Strong visible copper sulphide mineralisation has been encountered from 765.0m to 851.2m in Hole 10, and is surrounded by weak visible copper sulphide mineralisation from 317.80m to 765.00m and from 851.20m to 954.90m.

Drilling is expected to intersect a deeper high grade zone at around 1150m depth where the contact with the strongly mineralised early quartz diorite intrusion (QD10) is interpreted to occur.

Figure 2 shows a cross-section along the planned Hole 10 path, indicating interpreted geometry of mineralised zones on this section. Select images of visually strong and visually weak mineralisation encountered to date are shown in Plates 1 to 11.



The copper sulphide mineralisation that is currently being encountered in Hole 10 lies at the south eastern margin and 300m from the centre of the large T1 target at North West Alpala. The continuation of visible copper mineralisation towards the north in Hole 10 gives SolGold increasing confidence in the T1 target.

Significant advances in the understanding of intrusion relationships and geometries have been achieved through a recent site project review involving the entire SolGold and ENSA technical team, and Executive Directors of SolGold and management believe future drill hole targets will be increasingly reliable as the geometry of the porphyry system becomes progressively clearer.

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 27 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

Contacts:

Mr Alan Martin

SolGold Plc (CEO and Managing Director)
amartin@solgold.com.au

Tel: +61(0) 488 223 828

Mr Nicholas Mather

SolGold Plc (Executive Director)
nmather@solgold.com.au

**Tel: +61 (0) 7 3303 0665
+61 (0) 417 880448**

Mr Karl Schlobohm

SolGold Plc (Company Secretary)
kschlobohm@solgold.com.au

Tel: +61 (0) 7 3303 0661

Mr Ewan Leggat / Ms Katy Birkin

SP Angel Corporate Finance LLP (NOMAD and Broker)
Ewan.leggat@spangel.co.uk

Tel: +44 (0) 20 3470 0470

Richard Greenfield / Alexandra Carse

GMP Securities Europe LLP (Joint Broker)
richard.greenfield@gmpeurope.com

Tel: +44 (0) 20 7647 2800

Mr Dominic Barretto / Ms Anna Legge

Yellow Jersey PR Limited (Financial PR)
dominic@yellowjerseypr.com

Tel: +44 (0) 7747 788 221

Follow us on twitter [@SolGold_plc](https://twitter.com/SolGold_plc)



NOTES TO EDITORS

SolGold is a Brisbane based, AIM-listed (SOLG) copper gold exploration and development company with assets in Ecuador, the Solomon Islands and Australia. The Company's objective is to create substantial shareholder value by discovering and defining world-class copper-gold deposits. SolGold's Board and Management Team have significantly vested interests in the Company as well as strong track records in the areas of exploration mine development, investment, finance and law.

Cascabel, the Company's flagship copper-gold porphyry project, is located in North West 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 11% of TSX-V-listed Cornerstone Capital Resources, which holds the remaining 15% of ENSA, the Ecuadorian registered company which holds 100% of the Cascabel concession. To date the Company has completed geological mapping, soil sampling programme, 14km² and 9km² Induced Polarisation and Magnetotelluric "Orion" survey at the Alpala target and Aguinaga target respectively. Diamond drilling continues.

In Queensland, Australia the Company is evaluating the forward exploration for the Mt Perry, Rannes and Normanby projects. Joint venture agreements are still being investigated with the strategy for the joint venture partner to commit funds and carry out exploration to earn in interest in the tenements.

In the Solomon Islands, SolGold holds three tenements; Kuma, Lower Koloula and Malukuna. Results for the soil and rock sampling program from the Kuma tenement are being interpreted to determine the next stage of exploration.

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 AIM Market in 2006, under the AIM code 'SOLG' and currently has a total of 685,745,030 fully paid ordinary shares, 12,820,000 options exercisable at 50p, 12,730,000 options exercisable at 28p and 9,730,000 options exercisable at 14p.

CAUTIONARY NOTICE

The news release may contain certain statements and expressions of belief, expectation or opinion which are forward looking statements, and which relate, inter alia, to the Company's proposed strategy, plans and objectives or to the expectations or intentions of the Company's directors. Such forward-looking 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 forward-looking statements. Accordingly, you should not rely on any forward-looking statements and save as required by the AIM Rules for Companies or by law, the Company does not accept any obligation to disseminate any updates or revisions to such forward-looking statements.

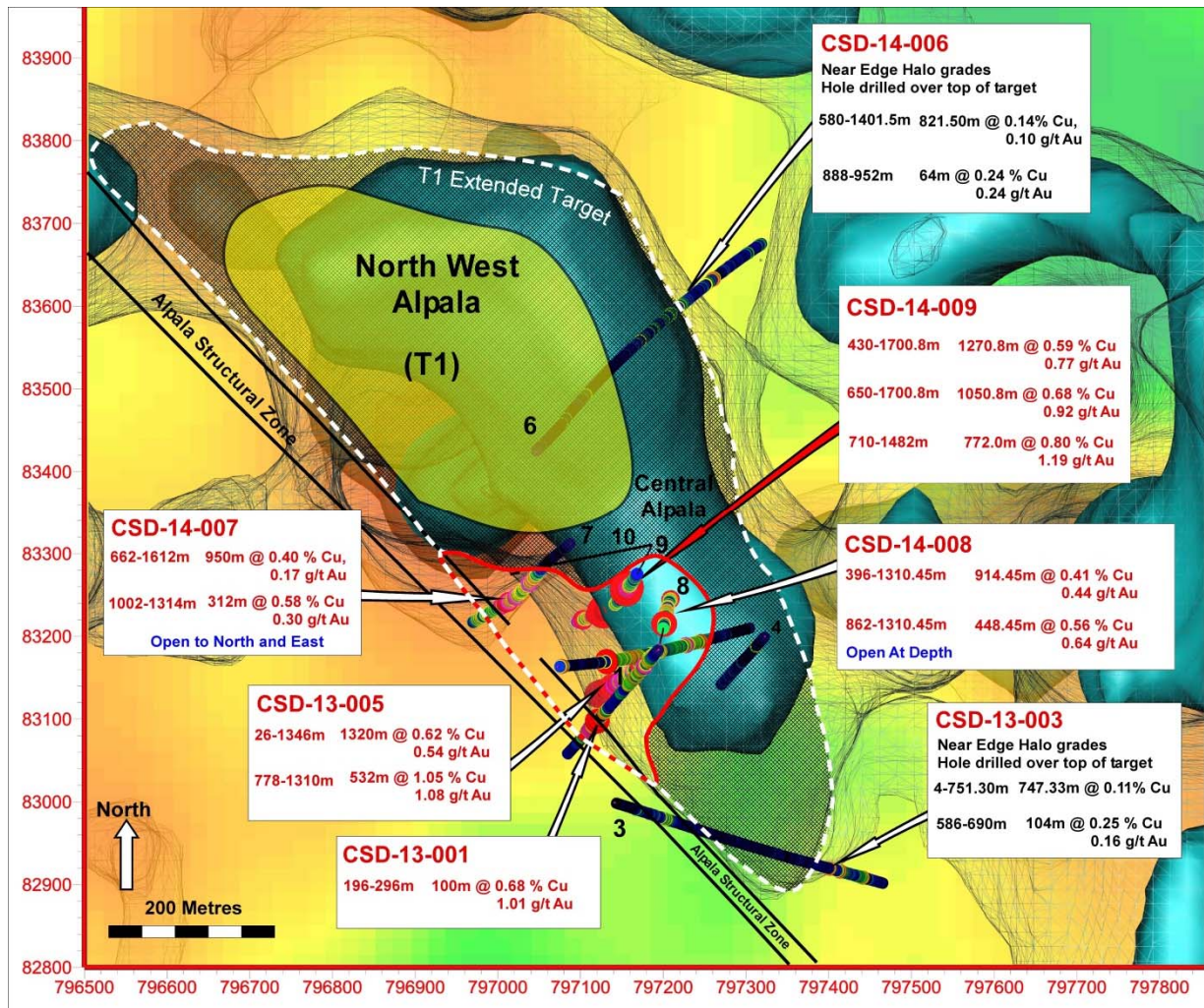


Figure 1: Location of drill holes at Central Alpala.

The red outline shows the area tested by Holes 5, 7, 8 and 9, whilst the dashed white outline shows the extent of the Central and Northwest Alpala target (Target T1). Hole 10 is testing for lateral extensions of the high-grade copper-gold mineralisation encountered in Hole 9. Holes 3 and 6 have assisted in refining the target area, which will continue to evolve with future drill holes.

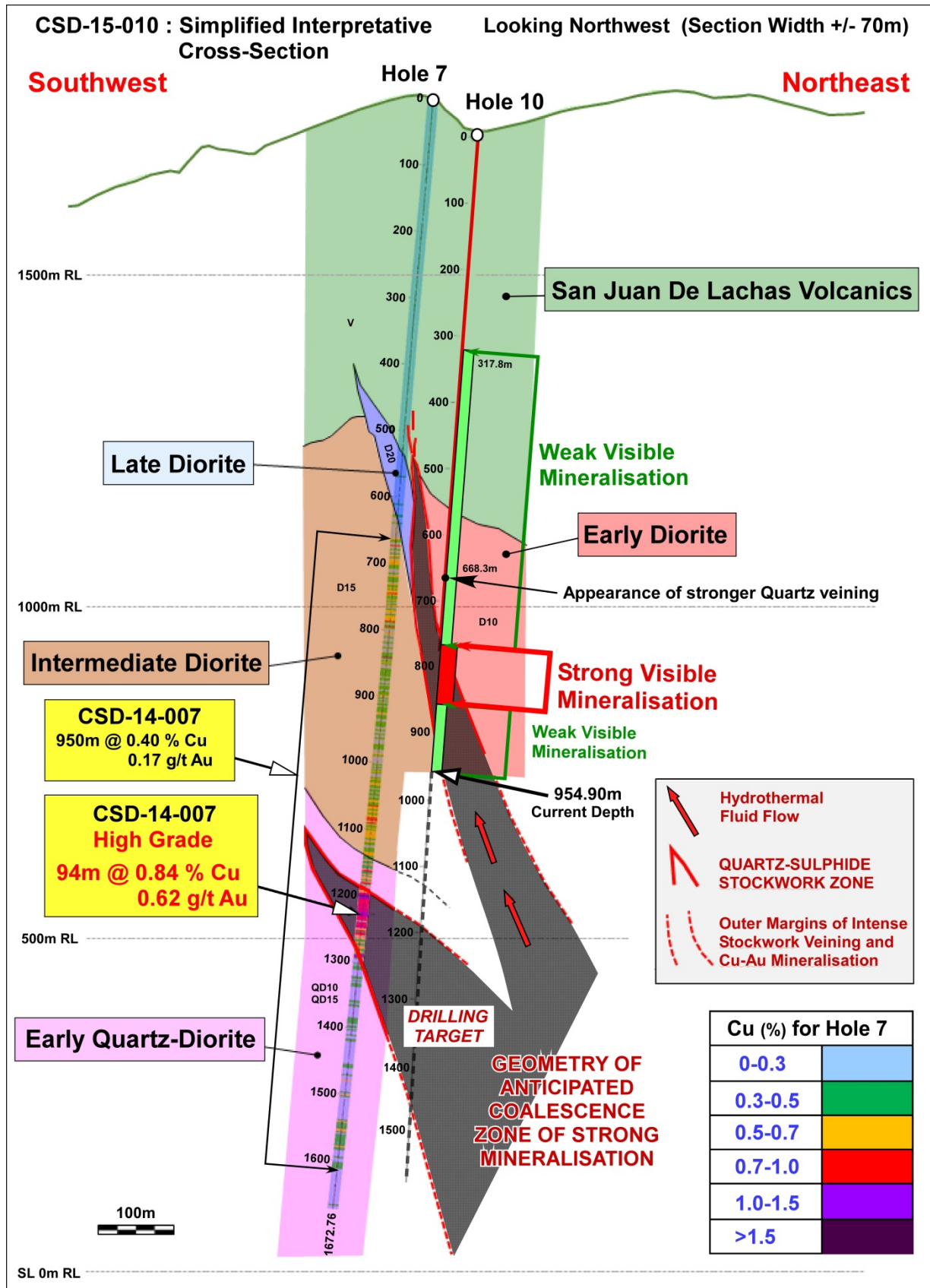
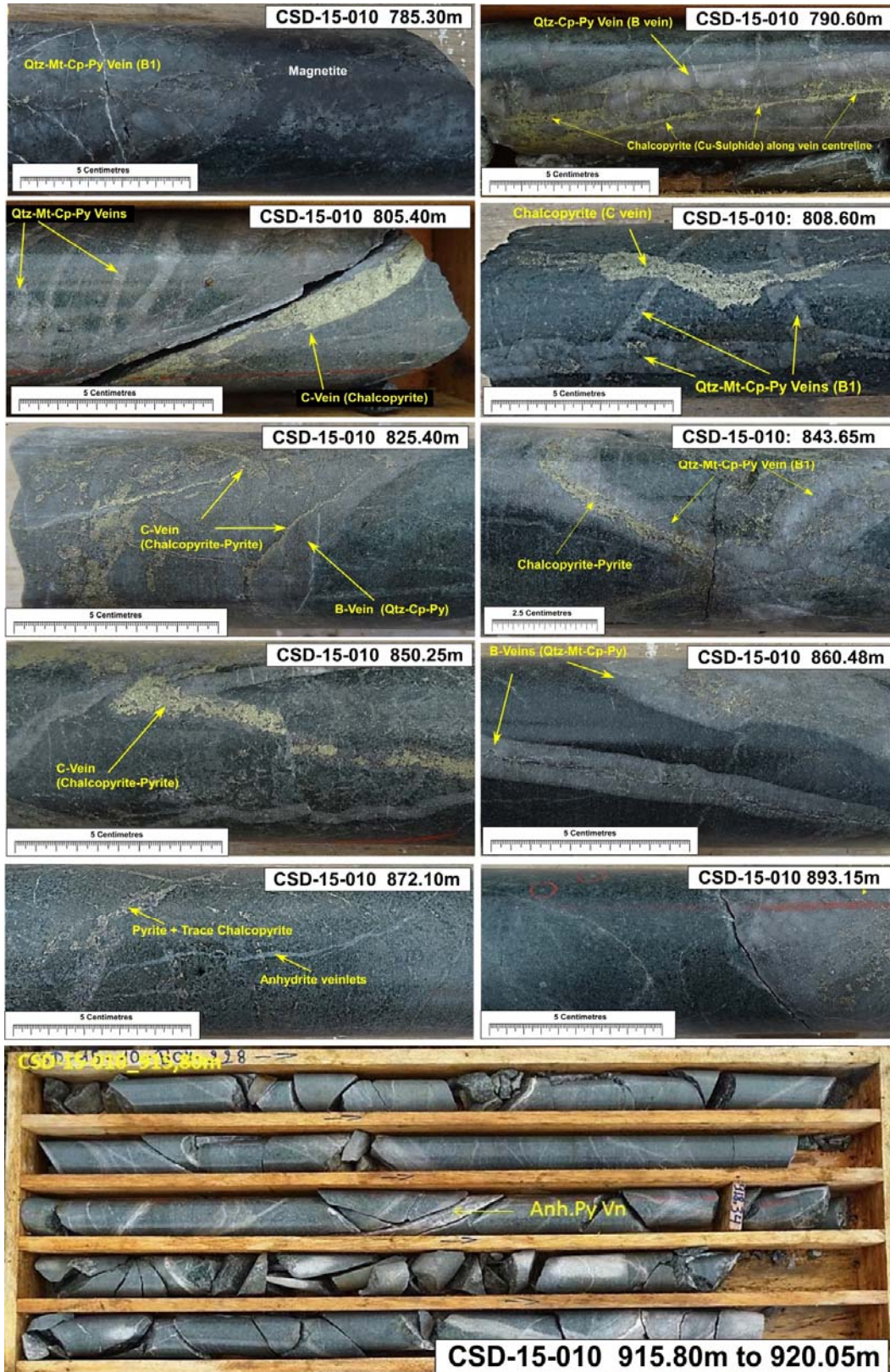


Figure 2: Interpretative drillhole cross-section along the plane of CSD-15-010 looking northwest.



Plates 1-11: Select images of drill cores from Hole 10 over the interval from 785.30m to 920.05m.