



5 June, 2015

SolGold plc
("SolGold" or the "Company")
Cascabel Exploration Update
Assay Results for Upper Portion of Hole 11
Alpala Prospect, Cascabel Project

The Directors of SolGold (AIM: SOLG) are pleased to advise of progress at the Alpala Prospect, Cascabel copper-gold project in Northern Ecuador (Figure 1).

HIGHLIGHTS:

- **Assay results received from the upper portion CSD-15-011 ("Hole 11") from 320m to 1060m, which translates to an assayed intersection of 740m @ 0.24% Cu & 0.16 g/t Au (0.34 Cu equivalent), including a high grade zone of:**
 - **58m @ 1.45% Cu, 1.44 g/t Au (from 996m to 1,054m).**
- **Current hole depth 1,380m (at 2 June 2015) and drilling ahead to a planned depth of 1,600m.**
- **Vein intensity and visible copper mineralisation increasing with depth.**
- **Rig 2 expected to start operations by the end of July.**

As of 2 June 2015, Hole 11 had reached a depth of 1,380m encountering a potassic altered microdiorite porphyry host. Hole 11 is currently targeted to drill to approximately 1,600m (Figure 3). The occurrence of bornite and molybdenite mineralisation in portions of the hole to date is interpreted to indicate increasing proximity to the primary source of the copper-gold porphyry mineralisation at Cascabel.

Quartz veins containing copper sulphide minerals and magnetite are observed to increase with depth (Figure 4).

Following completion of the drill hole the rig is expected to move to a location on the southeast side of the central part of Alpala to test extensions of the strongly mineralised zone to the southeast (Figure 2).

The overall Alpala target zone is localized along the northwest-trending Alpala structural zone and consists of a number of strongly mineralised centres within a 2.5km x 500m zone of extensive porphyry-style mineralisation. SolGold is targeting the definition of a high-grade core in the central part of Alpala, characterised by an internal Company estimate of approximately 80Mt at a grade of above 2.5% Cu equivalent, which may be accessed by underground development. The Company's internal analysis indicates that high-grade underground development will provide optimal economic returns with a low level of environmental impact early in the project life.



As previously advised, a second drill rig is in the process of being mobilised to site. The rig is expected to be commissioned on site and operational by the end of July.

By order of the Board
Karl Schlobohm
Company Secretary

Qualified Person:

Information in this report relating to the exploration results is based on data reviewed by Mr Nicholas Mather (B.Sc. Hons Geol.), Executive Director 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

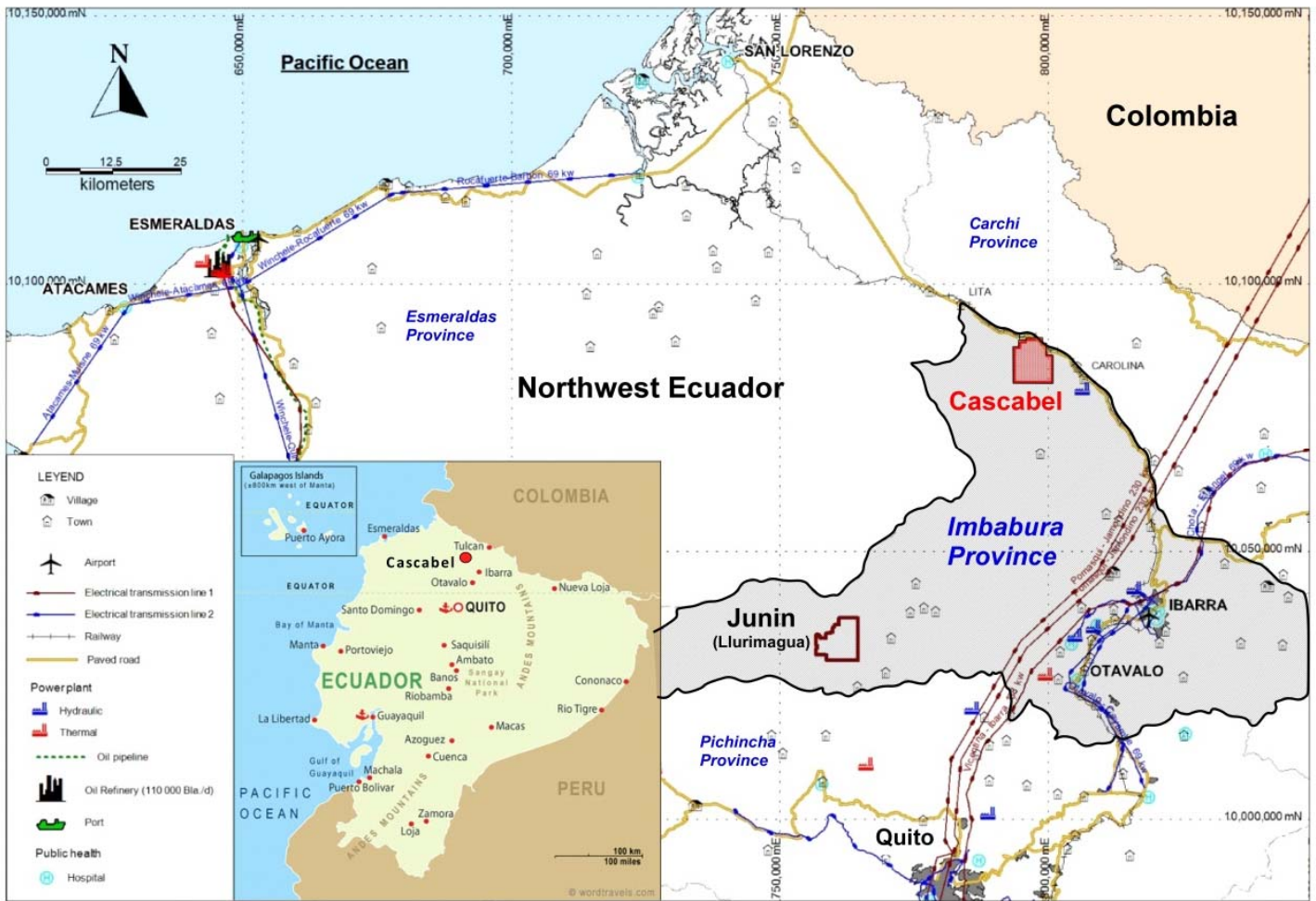


Figure 1: Location map of the Cascabel property in northwest Ecuador.

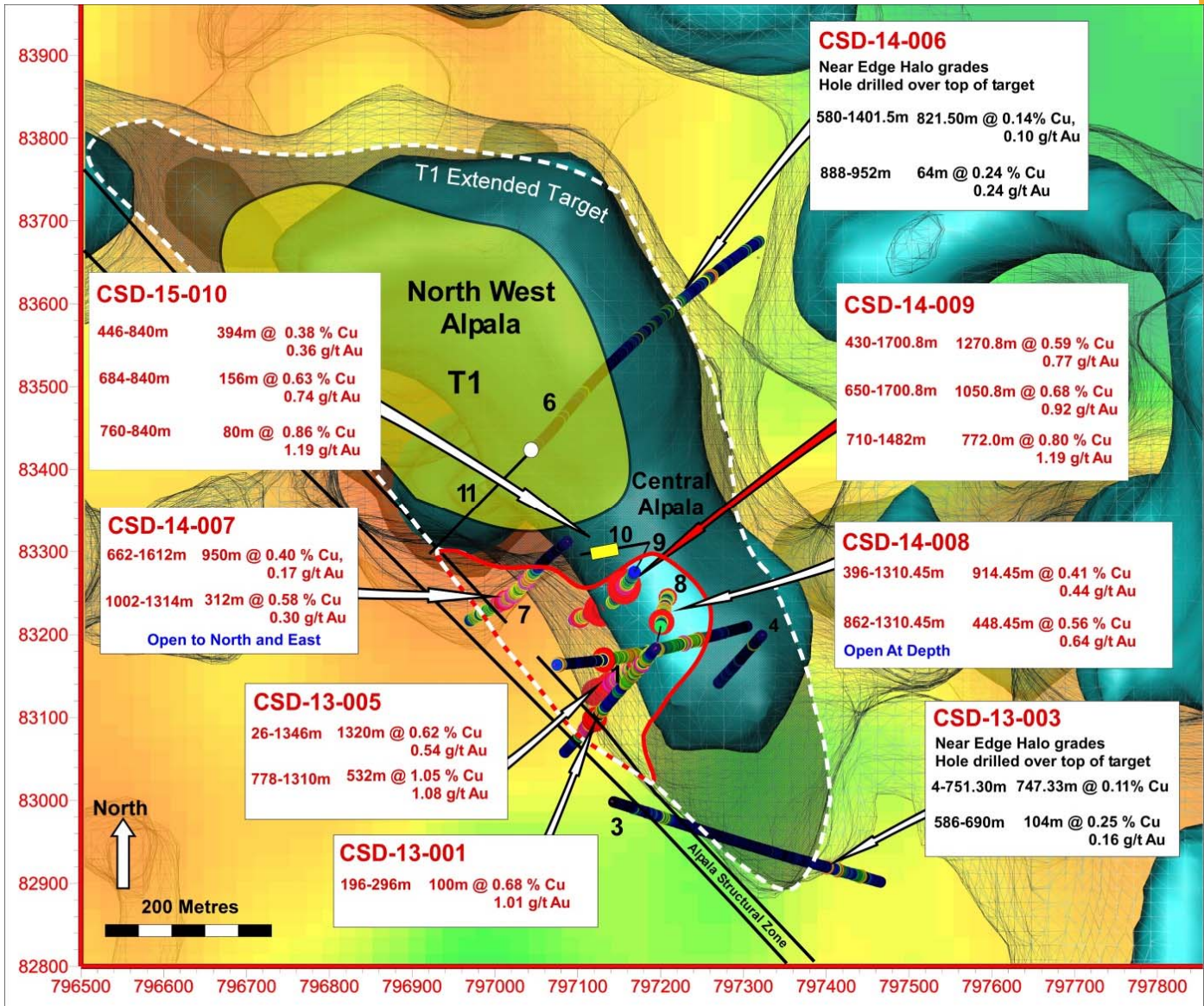


Figure 2: Prospect map with drill hole locations and target extent.

Coloured background and 3 dimensional shapes represent the magnetic interpretation.

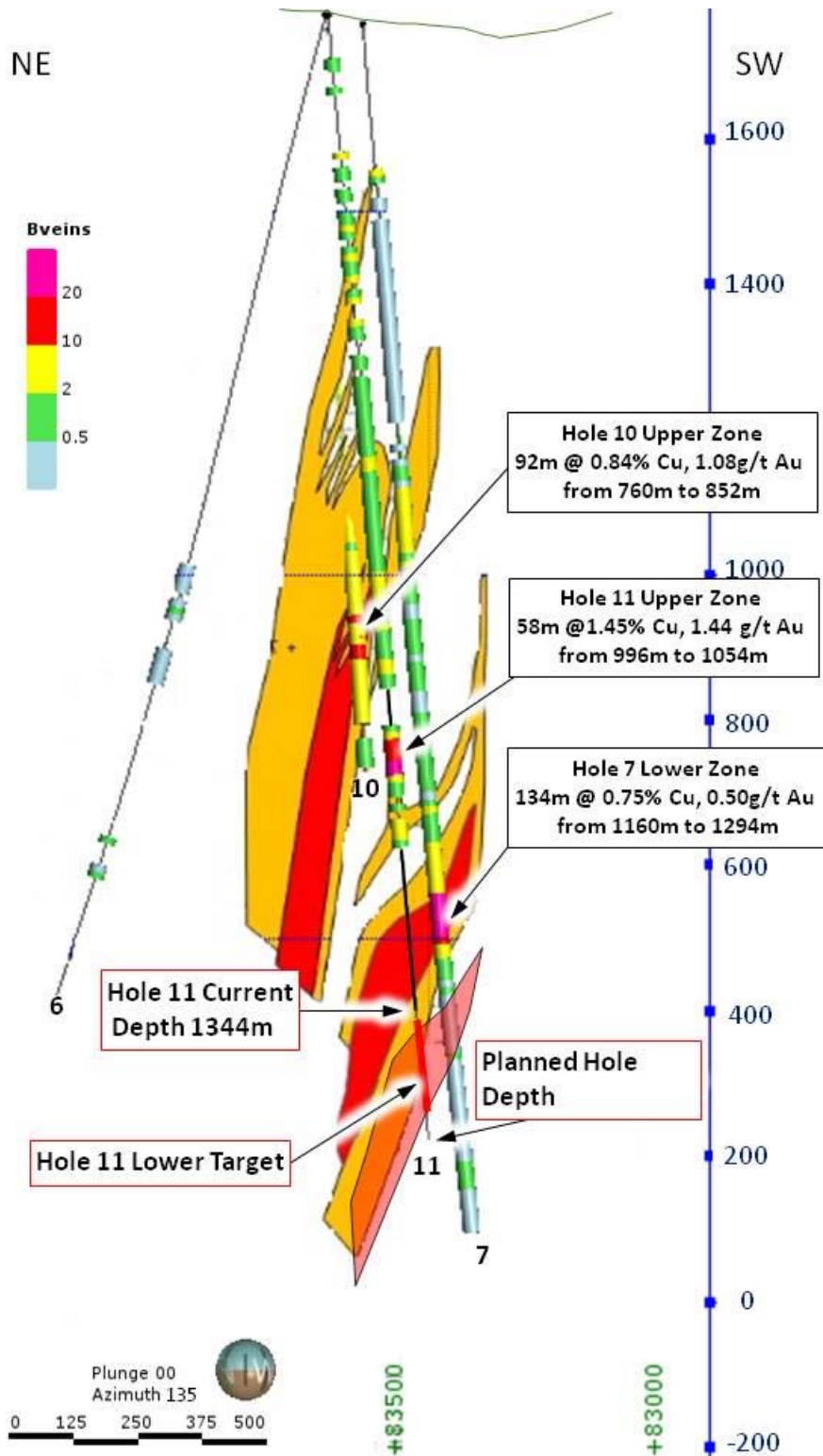


Figure 3: CSD-15-011 section looking southeast.

Note that it is interpreted that the high grade mineralisation plunges to the north, resulting in a deeper intersection prognosed in Hole 11.

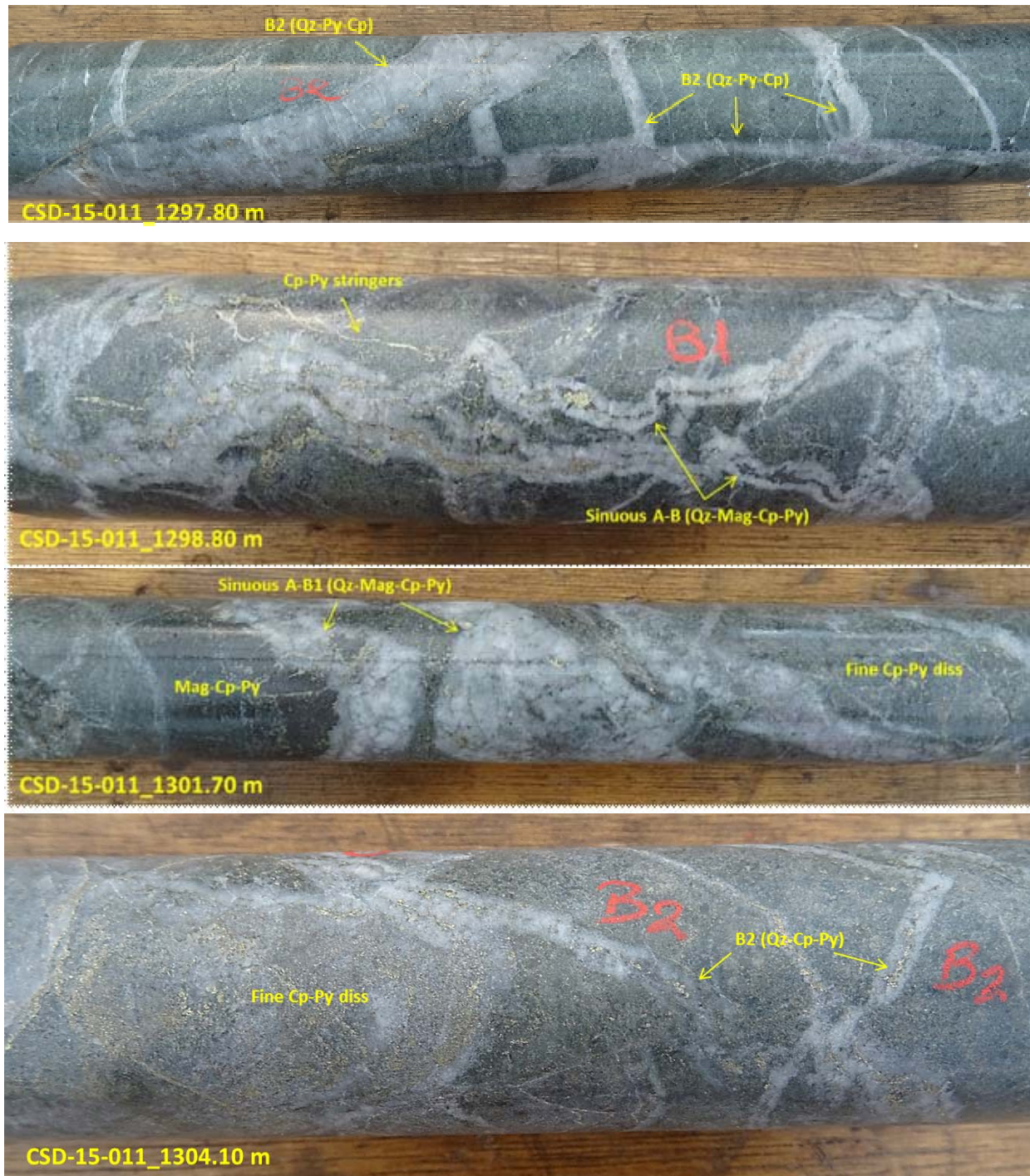


Figure 4: Core photos from Hole 11 – various intersections from 1,297 to 1,304 metres. Quartz veins containing copper sulphide minerals and magnetite are observed to increase with depth.



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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, 14km² and 9km² Induced Polarisation and Magnetotelluric "Orion" surveys at the Alpala and Aguinaga targets 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 an interest in the tenements.

In the Solomon Islands, SolGold holds three tenements; Kuma, Lower Koloula and Malukuna.

SolGold's 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 760,453,071 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.



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