



29 June, 2015

SolGold plc
("SolGold" or the "Company")
Cascabel Exploration Update
Hole 11 Completion, Hole 12 Commenced
Alpala Prospect, Cascabel Project

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

The Directors of SolGold wish to advise that Hole 11 at Central Alpala was terminated at 1668m. The drilling rig has been relocated to the Hole 12 pad site at Alpala Central on the south-eastern side of the Hole 5 drill pad (**Figure 2**). Hole 12 is scheduled to drill at -87 degrees to 210 degrees azimuth and a planned depth of 1600m. The hole is designed to test south east extensions of the high grade intersections in hole CSD-14-005, where copper bearing B-veins extend at surface.

SolGold will report the balance of assays for Hole 11 when available, and the Company is preparing a further update in respect of the cluster of additional Cascabel project targets at Alpala north-west, and Alpala south-east (**Figure 3**), and Chinambicito, Aguinaga and Tandayama-America.

The additional drilling rig the Company intends to mobilise is currently under modification at the contractor's workshop, to suit planned drill hole depths and conditions at Cascabel and it is expected as previously advised to be on site in 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

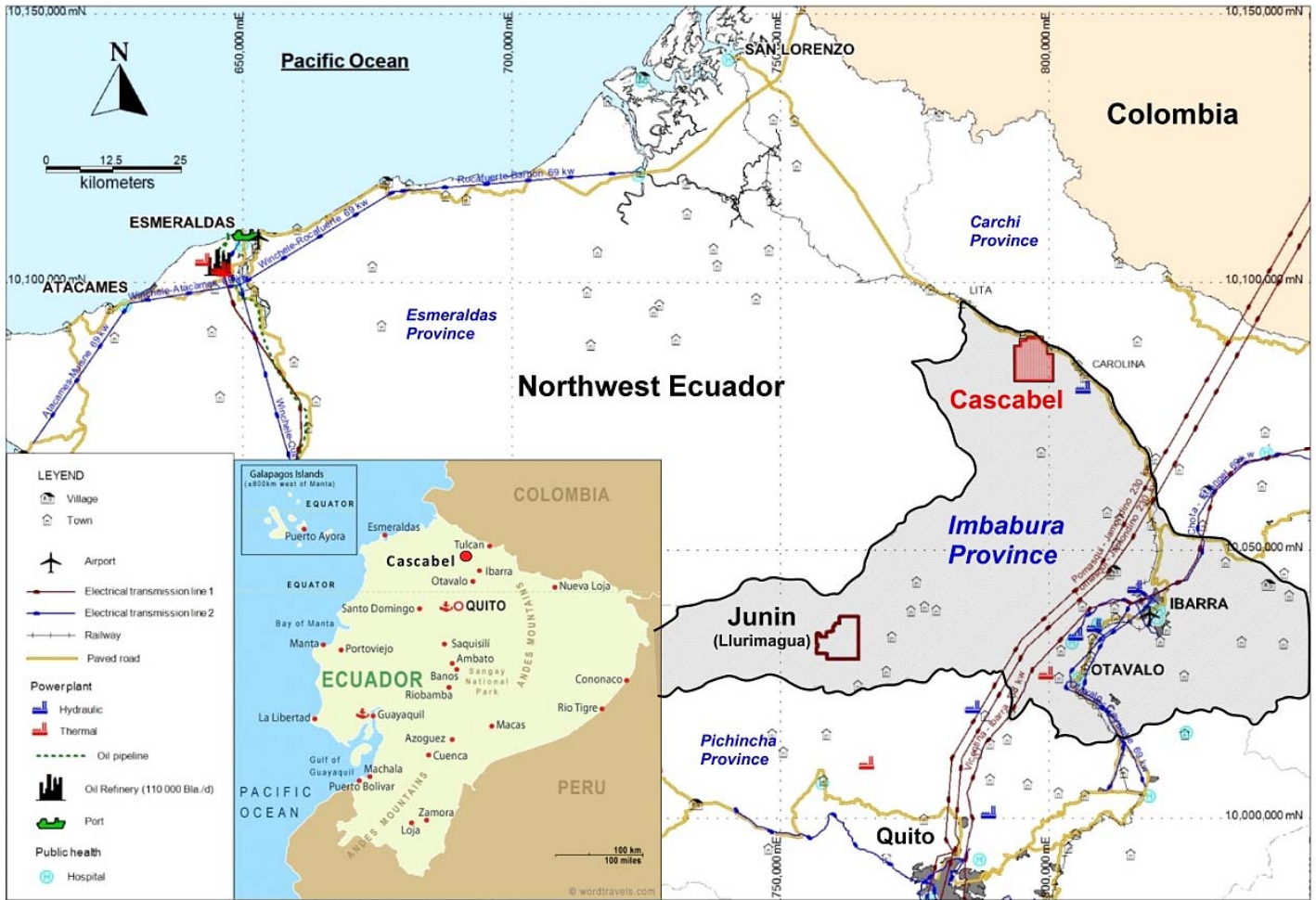


Figure 1: Location map of the Cascabel property in northwest Ecuador.

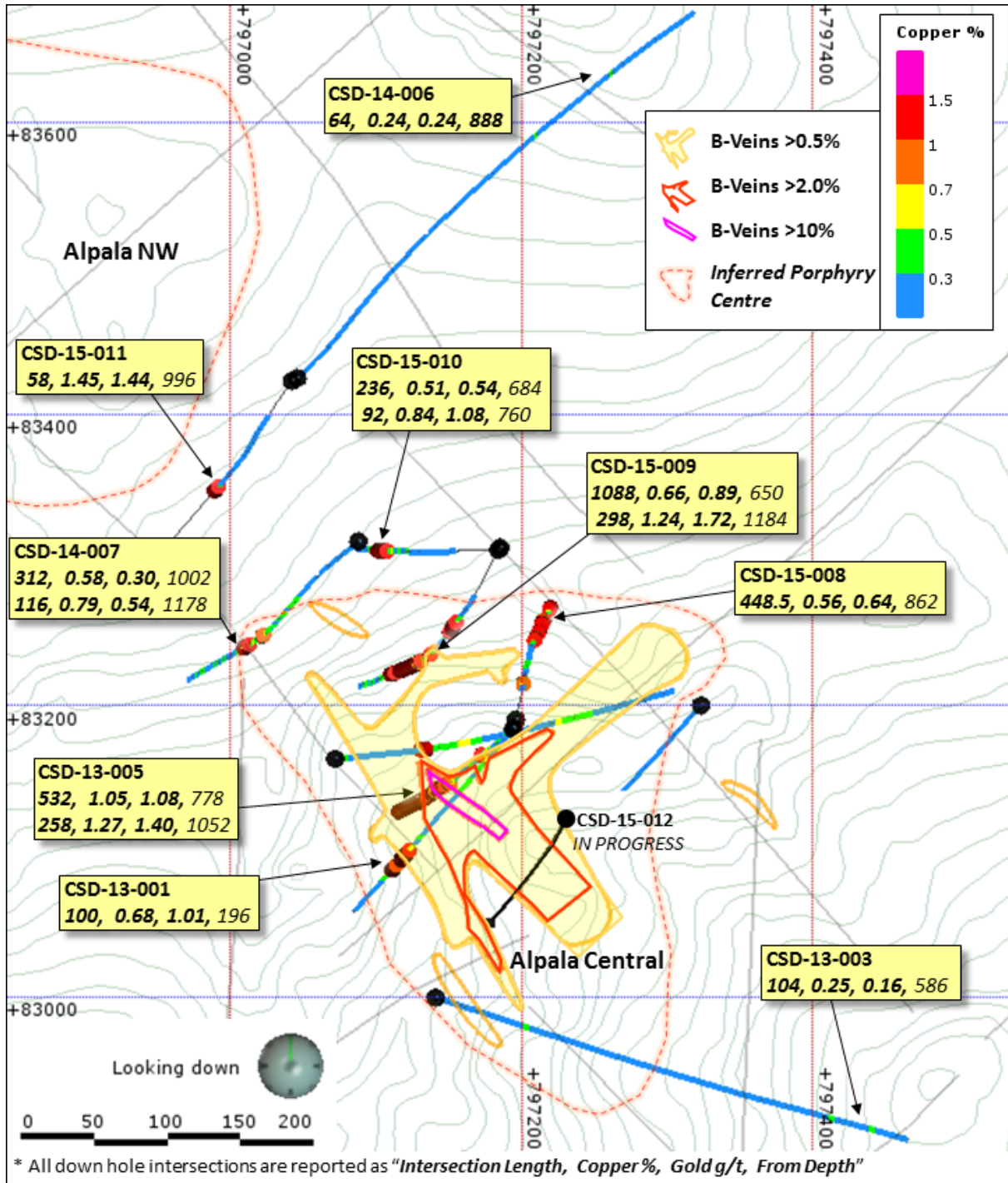


Figure 2: Prospect map with drill hole locations and target extent.

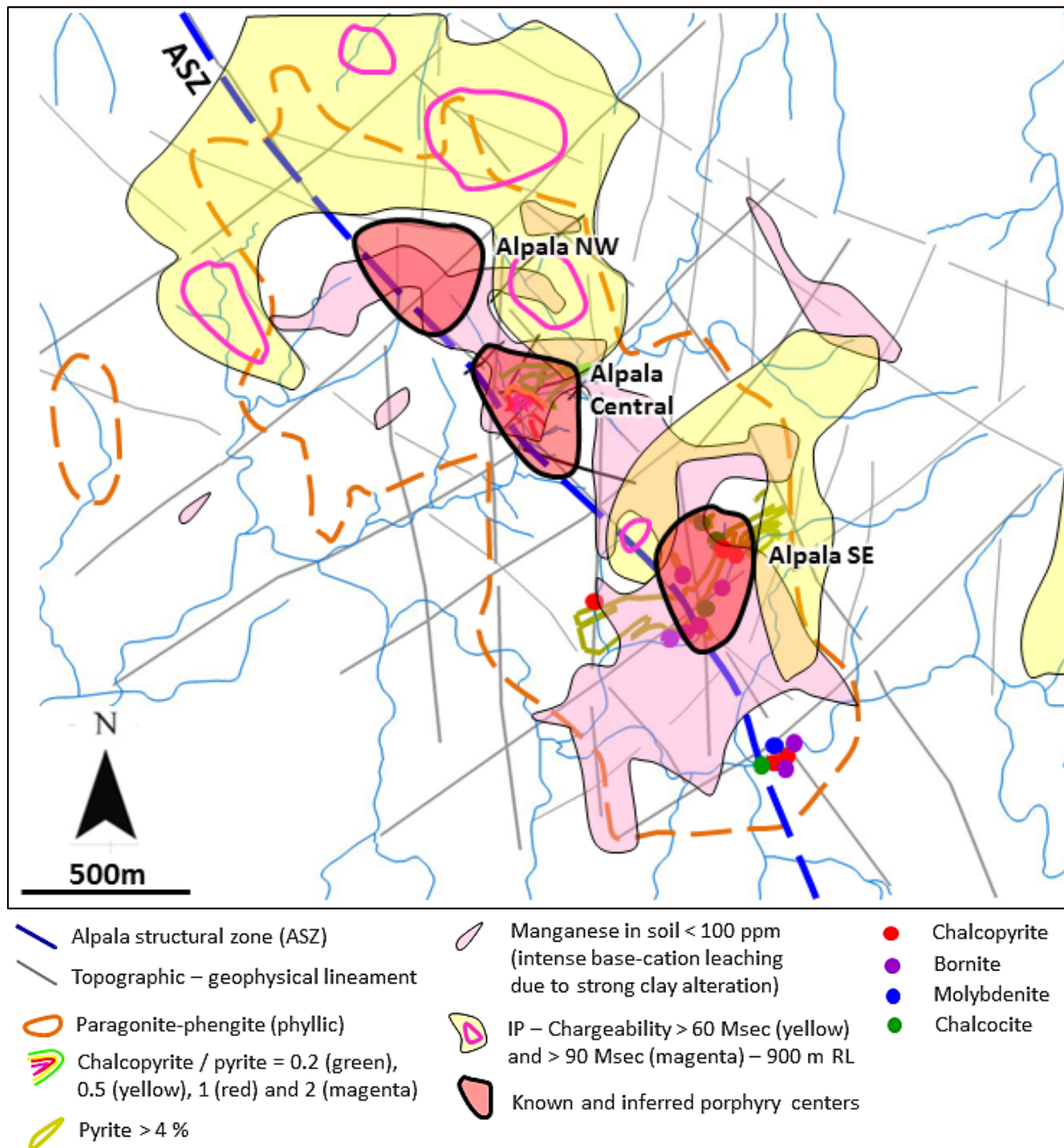


Figure 3: Three inferred porphyry centers in the greater Alpala area. This “cluster” style of spatial relationship is shown by many other porphyry systems globally.

Target areas lie beneath zones of “B”-type quartz veins, elevated chalcopyrite / pyrite and copper-mineral sulfide occurrences that are associated with strong clay (phyllic / argillic) alteration, low manganese in soil (indicative of mafic-mineral destruction and base-cation leaching) and variable abundance of pyrite, depending on the depth of erosion in the system.

Geophysical expressions are characterized by deep magnetic highs and conductive zones that are flanked by chargeable (pyritic) halos; these anomalies lie beneath the phyllic-altered lithocap and along the northwesterly-striking Alpala structural zone.



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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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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.