



9 July, 2015

SolGold plc  
("SolGold" or the "Company")  
Cascabel Exploration Update  
Commencement of Drilling at Hole 12

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

#### HIGHLIGHTS

- **Hole 12 (CSD-15-012) commenced drilling on 8 July 2015.**
- **Hole 12 is planned to test the southeast strike extension of high grade copper and gold mineralisation 95m southeast of Hole 5 (CSD-14-005).**

Commenting today, CEO Nick Mather said:

**"There is good indication that Cascabel should continue to report consistent drilling results along the lines of those already seen. The project, in Northern Ecuador, is in an under-explored section of the richly endowed Andean Copper Belt, home to Ecuador's world-class 982 million tonne Junin project and First Quantum's giant Cobre Panama project in Panama with a resource of 3 billion tonnes. The Board looks forward to further drilling, proving up the project's scale and significant potential economic value."**

#### FURTHER INFORMATION

Hole 12 (CSD-15-012) is located 95 metres southeast of the Hole 5 collar and has commenced drilling towards the southwest at -87 degrees. Hole 12 is positioned to extend the known strike length of high grade copper and gold mineralisation by a further 95m to the southeast.

Hole 12 targets extensions of high grade mineralisation encountered in Hole 5 that produced spectacular intersections, including 532m @ 1.05 % Cu, and 1.08 g/t Au from 778m, and 258m @ 1.27 % Cu, and 1.27 g/t Au from 1052m.

Recent results obtained from Hole 11 (CSD-15-011) confirm the continuous nature of the Alpala Central porphyry system. There is increasing confidence that the system will extend beyond the current Hole 12 hole path, which passes below >2% "B"-type quartz veins mapped at surface (**Figure 1**).

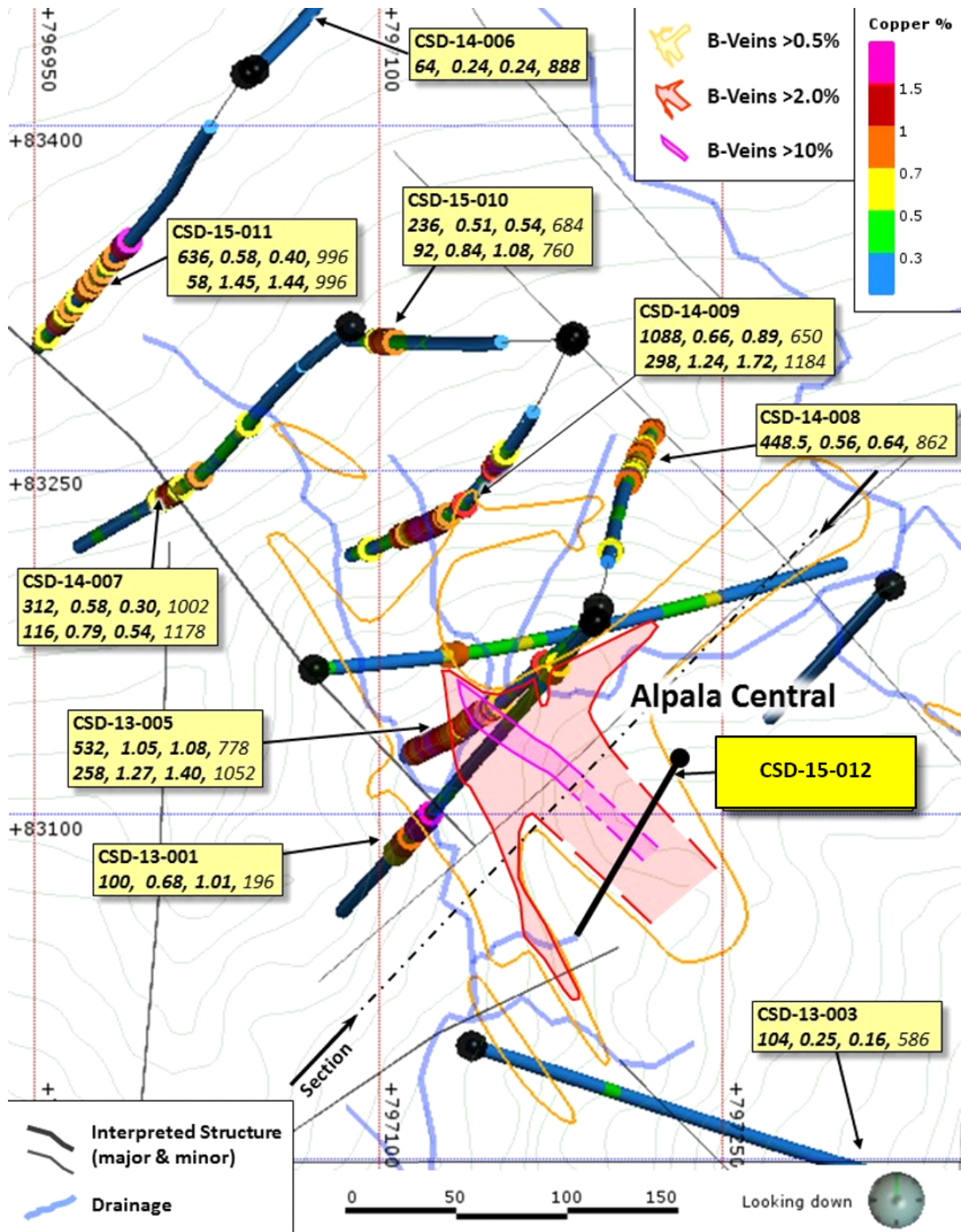
SolGold geologists expect intersections of greater than 2% "B"-type quartz vein abundance in Hole 12, as predicted by level plan and section interpretation. These interpretations are illustrated by the 500m RL level-plan, around 1100m below surface (**Figure 2**), and the southwest-northeast section parallel with the Hole 12 planned drill path (**Figure 3**).



**Qualified Person:**

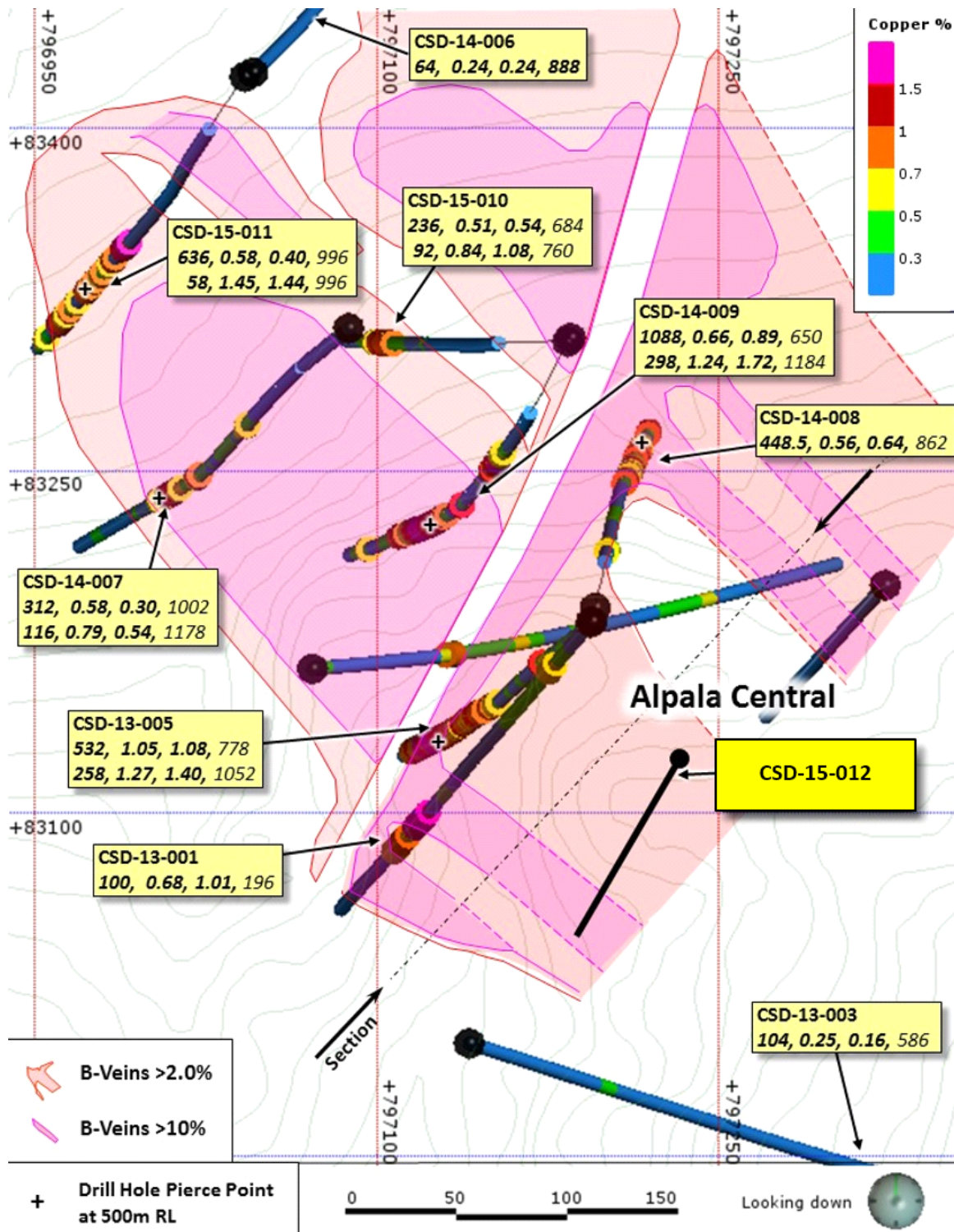
Information in this report relating to the exploration results is based on data reviewed by Mr Nicholas Mather (B.Sc. Hons Geol.), the Chief Executive Officer of the Company. Mr Mather is a Fellow of the Australasian Institute of Mining and Metallurgy who has in excess of 25 years' experience in mineral 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



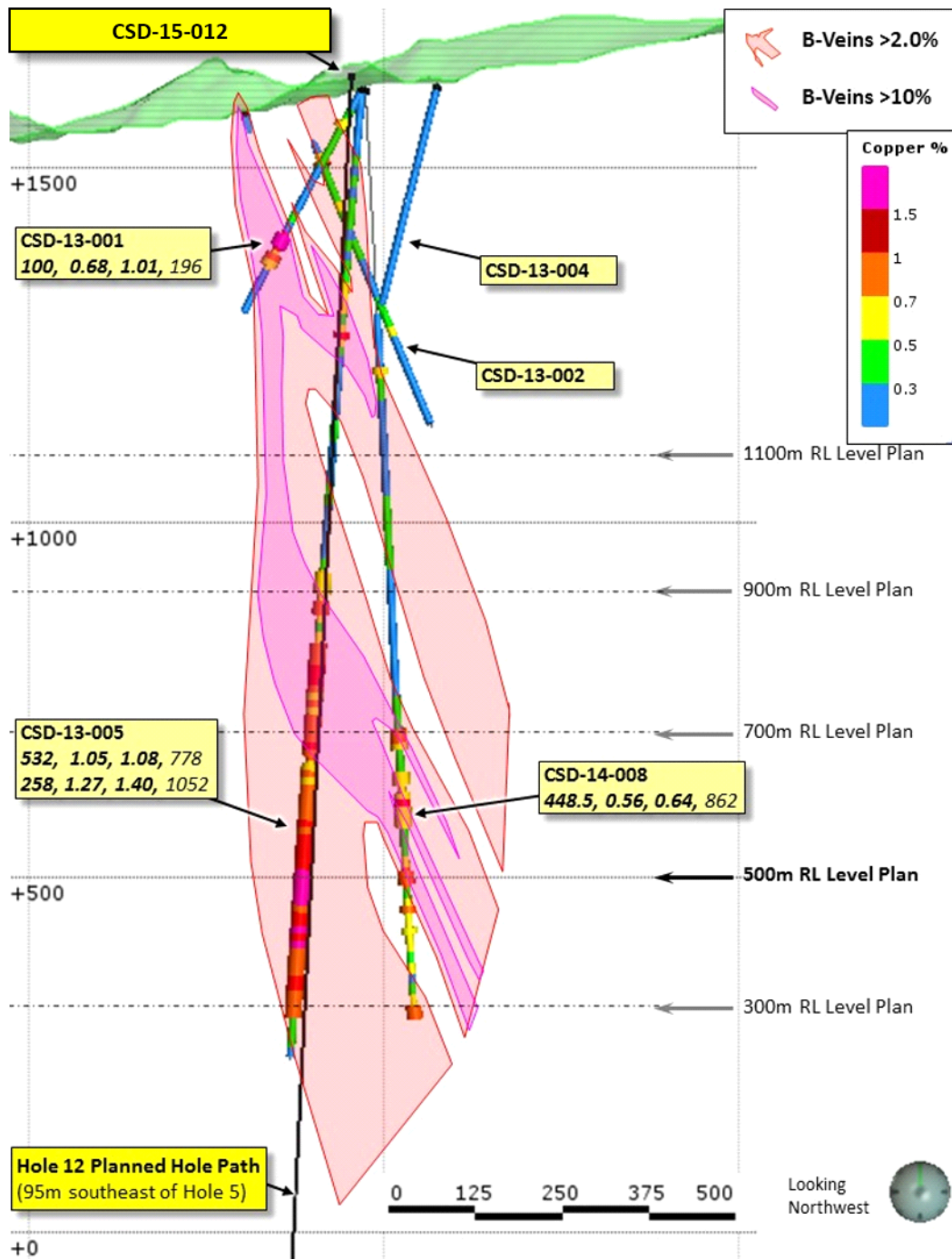
• All down hole intersections are reported as "Intersection Length, Copper %, Gold g/t, From Depth"

**Figure 1:** Prospect map with drill hole locations and results, showing target extent and "B"-type quartz vein distribution at surface.



• All down hole intersections are reported as "Intersection Length, Copper %, Gold g/t, From Depth"

**Figure 2:** Drill hole locations and results shown with interpreted "B"-type quartz vein distribution on the 500m RL level plan, which lies about 1100m below surface. It should be noted that not all holes on the above plan extend down to the 500m RL line, such that not all holes have pierced the level plan.



• All down hole intersections are reported as "Intersection Length, Copper %, Gold g/t, From Depth"

**Figure 3:** Cross-section, showing the planned path of Hole 12, the results of existing holes 1, 2, 4 5 and 8 with the interpretation of "B"-type quartz vein abundance.



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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, 14km<sup>2</sup> and 9km<sup>2</sup> Induced Polarisation and Magnetotelluric "Orion" surveys at the Alpala and Aguinaga targets respectively. Diamond drilling continues.

In Queensland, Australia the Company is evaluating the future exploration plans 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, 4,820,000 options exercisable at 50p, 7,530,000 options exercisable at 28p and 9,530,000 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.

