



19 May, 2015

SolGold plc

("SolGold" or the "Company")

Hole 11 Strong Visual Copper Mineralisation Extends Rich Alpala Copper-Gold Zone at Cascabel, Ecuador

The Board of SolGold (AIM code: SOLG) wishes to provide the following update in relation to the overall strategy and management of the on-going exploration of the Company's flagship Cascabel Project in Ecuador.

HIGHLIGHTS:

- **Strong visual copper mineralisation encountered at 996m and variably continues to current hole depth at 1,128m (open).**
- **Strongly mineralised zone now extends a NW-SE strike of over 375m (open), up to 300m true thickness (open), and 1,300m vertical column (open).**

CSD-15-011 ("Hole 11") has intersected strong visual copper mineralisation from 996.6m, extending high-grade copper-gold zones intersected in CSD-14-009 ("Hole 9") and CSD-15-010 ("Hole 10"). Encouragingly, the zone is highly complex, variable and strongly faulted, providing significant opportunity for extensive and intense mineralisation to be encountered in Hole 11.

The intense porphyry stockwork copper mineralisation encountered in Hole 11 extends the known high grade zone at Alpala Central a further 100m northwest (**Figure 2**). Drilling Hole 11 continues, and on 19 May 2015 the hole was at a depth of 1,128m.

Hole 11 is testing the Alpala Prospect 200m south of the centre of the large T1 geophysical target. The continuing intersection of gold-rich porphyry copper mineralisation as the drilling program advances along strike to the northwest gives SolGold confidence that the rich Alpala Central mineralisation extends to the T1 target at Northwest Alpala.

Final results from Hole 10 also support the extension of further copper-gold mineralisation to the northwest, with an open ended intersection of 220m@0.58% Cu and 0.59g/t Au (for 0.94% Cu equivalent) from 684m, including 92m@0.84% Cu and 1.08g/t Au (for 1.49% Cu equivalent) from 760m. Hole 10 was terminated at 980m due to drilling difficulties approximately 150m short of the proposed high grade zone previously encountered in Holes 5 and 9 located to the southeast. The zone of strongly mineralised porphyry at Alpala is now interpreted, on the basis of compelling drilling data, to extend over a strike length of 375 metres and is expected to continue to the northwest and southeast.

The occurrence of strong bornite (rich copper sulphide) mineralisation and zones of intense silica impregnation is believed to be an encouraging gold indicator and demonstrates closer proximity to the core of the porphyry system (**Figure 4**).



The world class intersection of 552m@1.05% Cu and 1.08g/t Au intersected in CSD-14-005 ("Hole 5") remains open to the south east and at depth and further supports the potential for a world class gold-rich porphyry copper deposit in the greater Alpala zone.

By order of the Board
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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.

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.

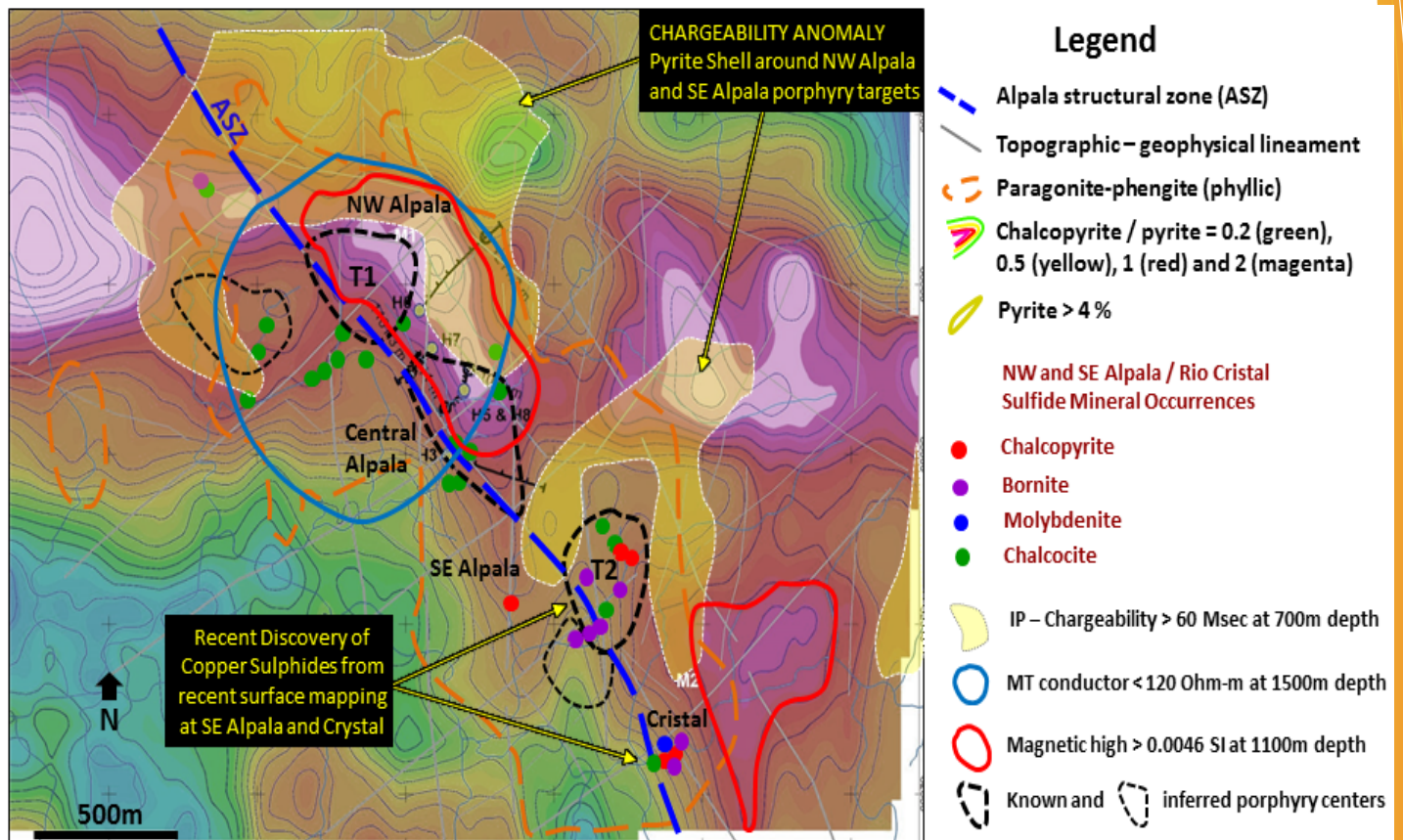


Figure 1: Plan view of the Cascabel Project



Figure 2: Drill core samples from CSD-15-011 from 996.6m depth showing intense porphyry stockwork mineralisation encountered. The multi-phase nature of mineralisation, evident here as early magnetite-chalcopyrite-bornite quartz veins, overprinted by massive chalcopyrite veinlets, has produced very high grade results in previous drill holes.

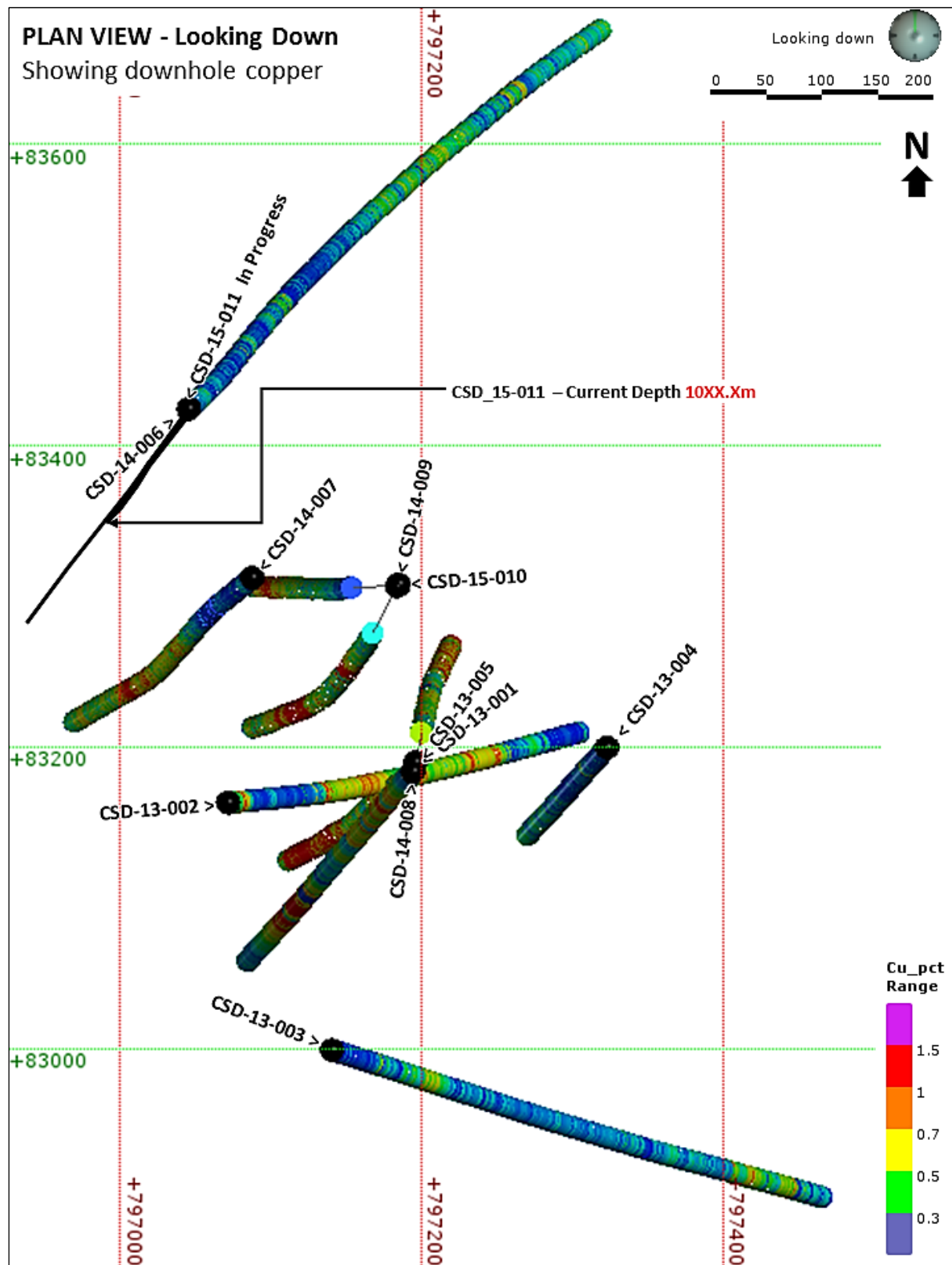


Figure 3: Drill Hole Location Plan



Figure 4: Bornite mineralisation evident in Hole 11 drill core.