



30 June, 2015

SolGold plc

(“SolGold” or the “Company”)

Cascabel Exploration Update Hole 11 Final Assay Results Confirm Strike Extension at Alpala Central, Cascabel Project, Northern Ecuador

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

Final assay results for CSD-15-011 (“Hole 11”) at the Cascabel Project, Northern Ecuador have now been received. The results showed a bulk interval of 636m @ 0.58 % Cu, and 0.40 g/t Au from 996m depth, including four higher grade intervals as shown below in **Table 1**.

Cascabel Project - Drill Hole Intersections							Comments
Hole ID	From	To	Interval (m)	Cu_%	Au_g/t	Cu.Eq_%	
CSD-15-011	996	1636	640	0.58	0.40	0.82	bulk
incls	996	1054	58	1.45	1.44	2.32	upper high grade zone
and	1110	1322	212	0.60	0.31	0.78	lower zone
and	1416	1518	102	0.74	0.50	1.03	lower zone
and	1562	1636	74	0.47	0.26	0.64	lower zone

* Data Aggregation Method

- Intercepts selected using Cu equivalent grades of 0.10, 0.20, 0.30, 0.50, 0.70, and 1.0 using a gold conversion factor of 0.6.

* Gold Conversion Factor calculated from Cu price US\$3/lb and Au price US\$40/oz

* Au and Cu grades are reported, with examples of Cu equivalent grades indicated using a gold conversion factor of 0.6.

- Intercepts reported with up to 10m internal dilution. (Excluding bridging to a single sample)

Table 1: Hole 11 (CSD-15-011) Final Assay Results.

The results from Hole 11 are consistent with SolGold geologist’s observations and interpretations of alteration assemblages in the drill core, which suggests that the hole passed along the northwest margin of the known high-grade Central Alpala porphyry, drilling through the ambient porphyry system extending NW-SE along the Alpala Structural Zone between high grade centres.

Early diorite host rocks intersected at depth in Hole 11 show consistent stock-work quartz vein percentages of 0.5% - 2.0%, with fine disseminated chalcopyrite and bornite contributing significantly to copper and gold mineralization. This mineralization is believed to form a “saddle” between the inferred Central Alpala and Northwest Alpala porphyry centres.



The intersections achieved in Hole 11, and surface mapping data now provide evidence for a lateral strike extent of copper and gold mineralisation at Alpala to 450m. The continuous nature of diagnostic stockwork quartz magnetite chalcopyrite veins which increase in intensity and volume with depth is well illustrated by comparing vein abundance mapped at surface (**Figure 2**) with Level Plans at depth (**Figure 3**). These features point to an increasing likelihood that an extension of high-grade copper and gold may also be discovered beyond Hole 5 to the Southeast, where Hole 12 (CSD-15-012) is sited.

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

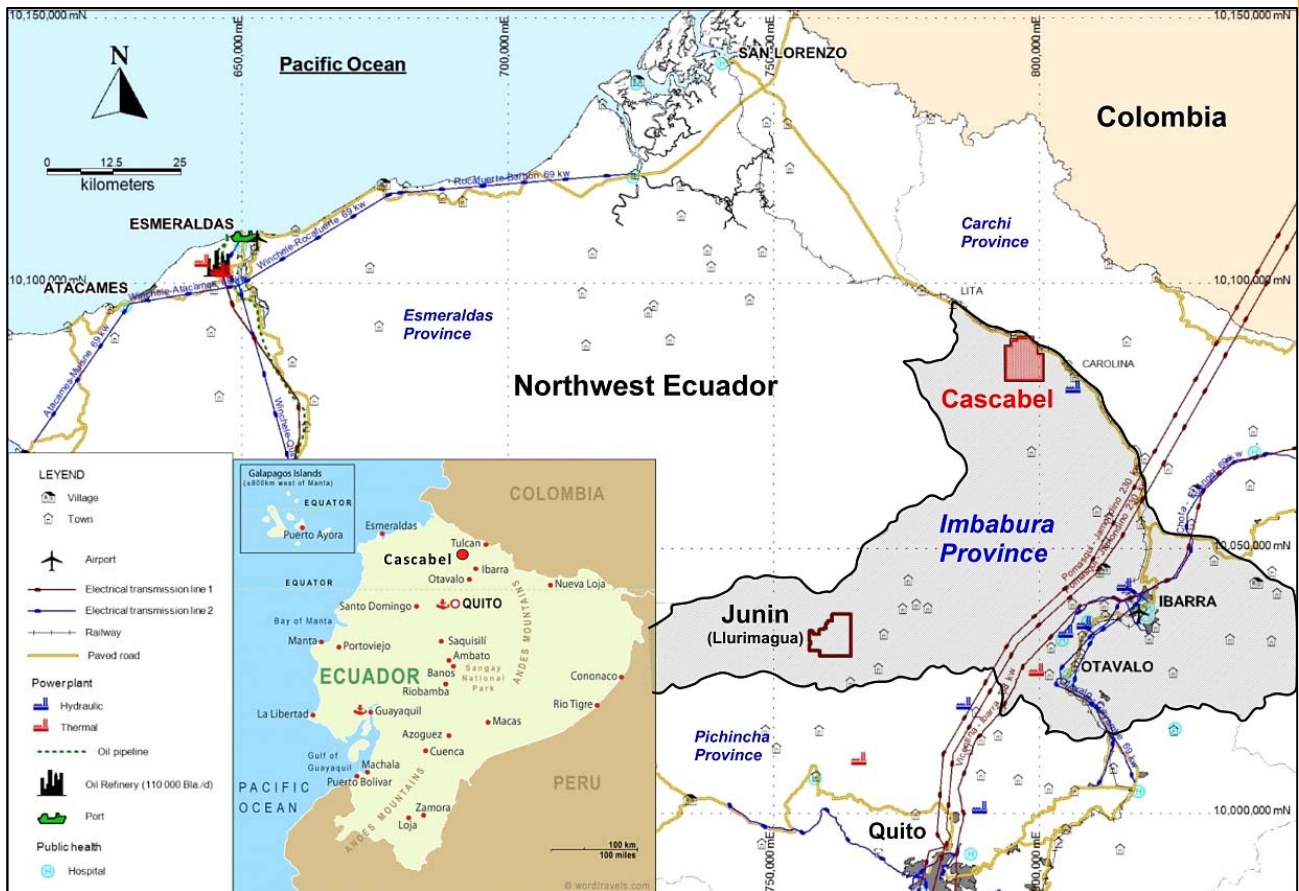


Figure 1: Location map of the Cascabel property in northwest Ecuador.

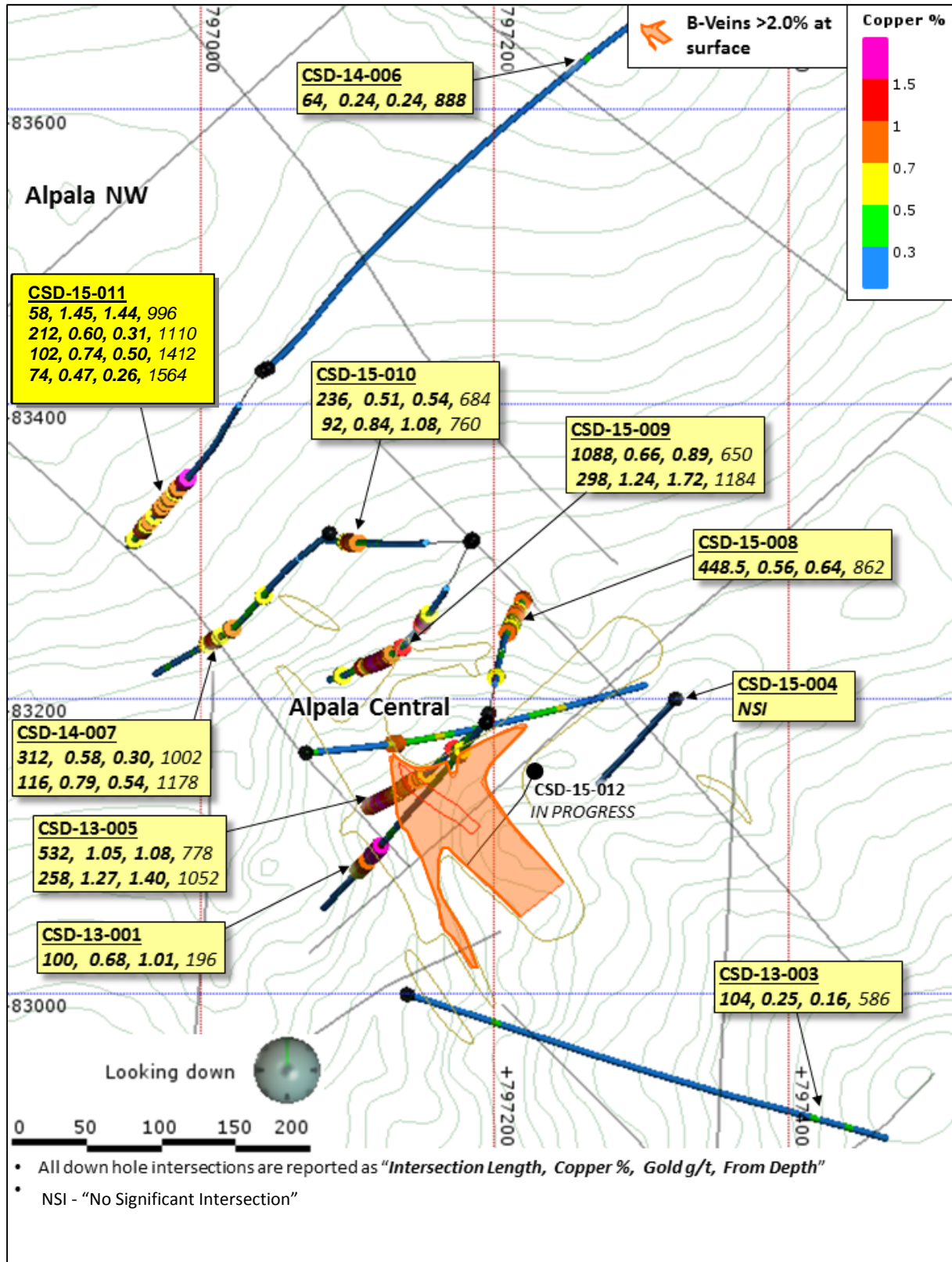


Figure 2: Prospect map with drill hole locations and results, showing target extent at surface.

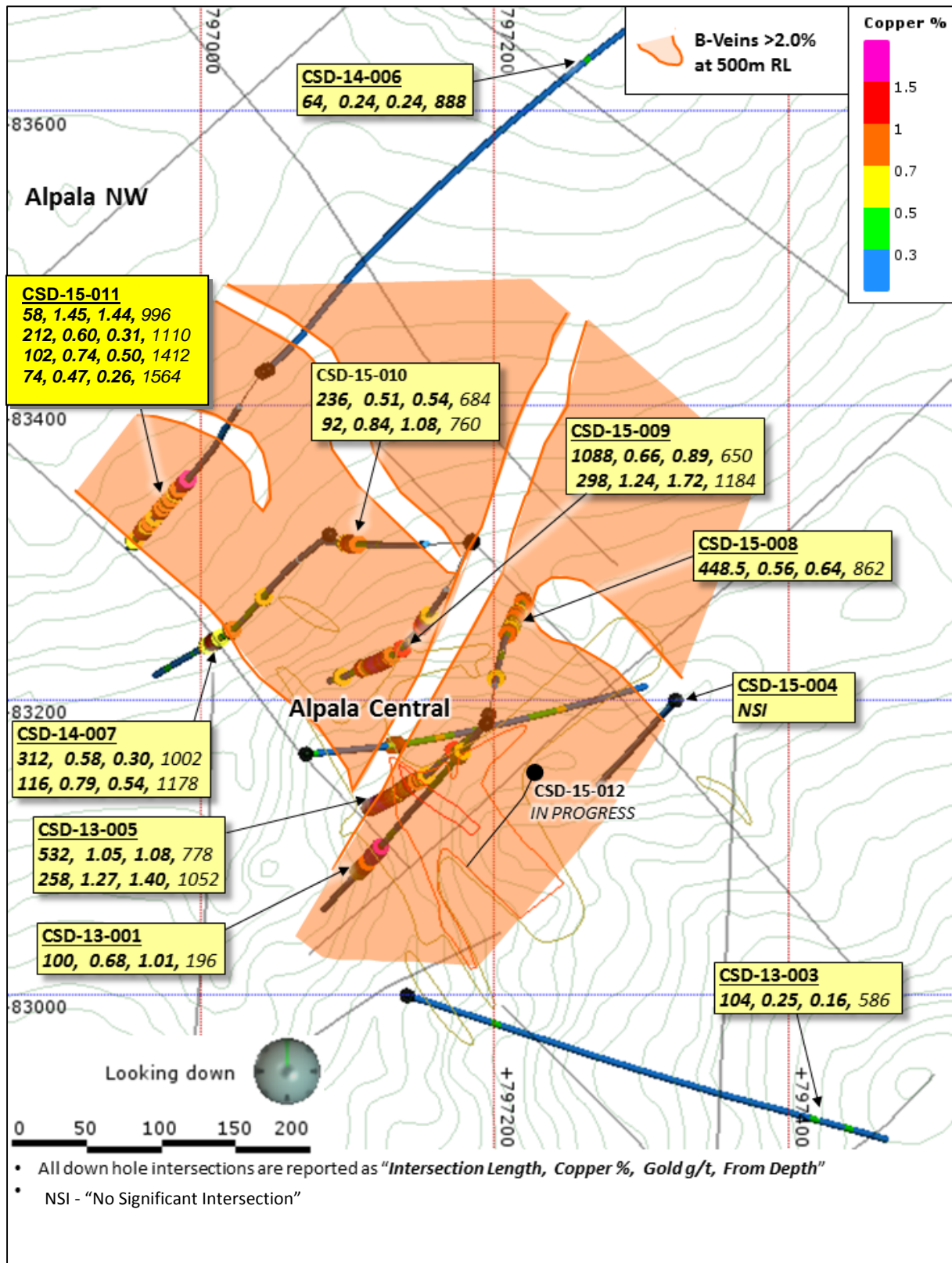


Figure 3: Prospect map with drill hole locations and results, showing target extent at 300m RL (around 1,300m below surface) and the position of Hole 12 (CSD-15-012).

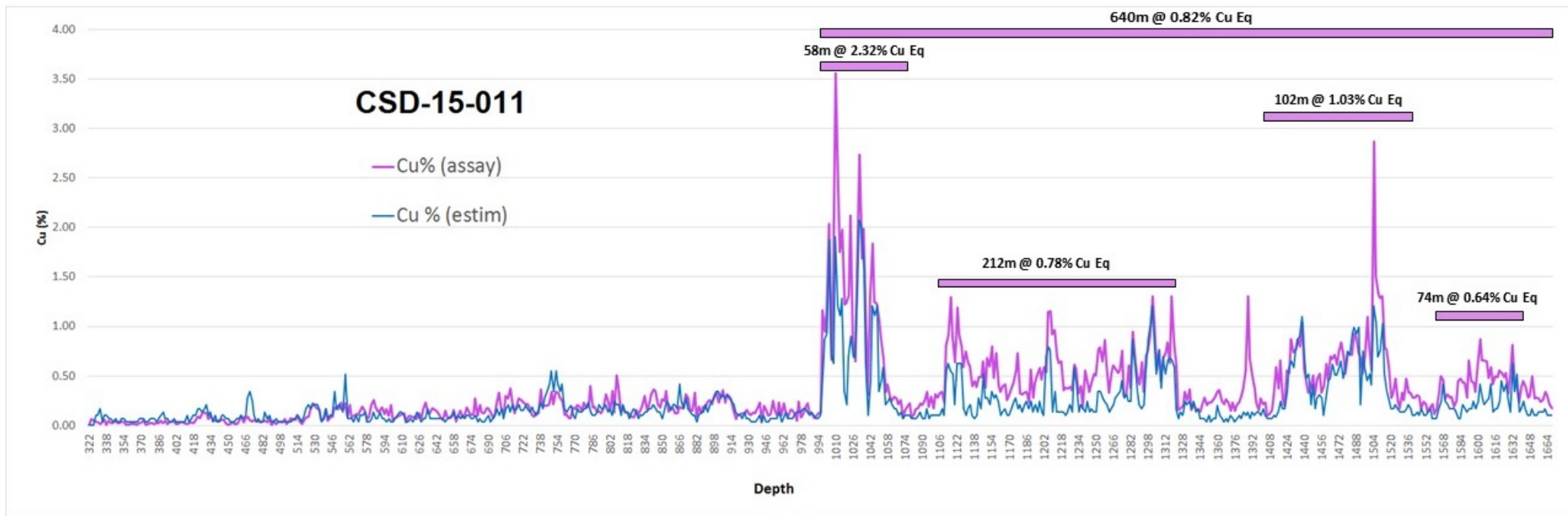


Figure 4: Graphic representation of SolGold’s visual estimates of copper mineralisation in Hole 11 compared to actual assay results received.

Contacts:

Mr Nicholas Mather

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

Tel: +61 (0) 7 3303 0665
+61 (0) 417 880 448

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

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

Tel: +44 (0) 7747 788 221

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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 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.



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