

27 March, 2015

**SolGold plc**  
**(“SolGold” or the “Company”)**

**Assay Results from Upper Zone in Hole 10 Confirm Strike  
Extension of High Grade Copper and Gold**

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

**HIGHLIGHTS:**

- **Assay results received from drill hole CSD-15-010 (“Hole 10”) confirm high grade copper and gold mineralisation extends to the northwest, returning 156m @ 0.63 % Cu, and 0.74 g/t Au from 684m depth and remains open at depth.**
- **A higher grade interval of 80m @ 0.86% Cu and 1.19 g/t Au commences from 760m depth and continues to the current limit of assay depth at 840m.**

**FURTHER INFORMATION**

Assay results from 314m to 840m depth from Hole 10 were received as of the 24<sup>th</sup> March 2015, as drilling of Hole 10 continued to intersect variably mineralised early diorite from 840m to the current hole depth of 969.05m. On 26th March 2015 the hole was at a depth of 969.05m. Recent bad ground conditions in the drill hole resulted in slow penetration rates and the requirement to cement a lower section of the hole to prevent loss of drilling mud circulation. Drilling difficulties continue to be encountered in Hole 10, and drill penetration has temporarily stopped until the drill contractor is able to resolve the issue.

Hole 10 is being drilled at an azimuth of 260 degrees and an inclination of -85 degrees from the same drill pad as Hole 9. A location plan and cross-section is shown as Figures 1 and 2.

Significant quartz veining and alteration encountered in the upper portion of Hole 10, and assays from Hole 10, confirm northwest strike extension of the Upper High Grade Zone that produced outstanding high grade intersections in Hole 9. Results from Hole 10, to date, include:

- 394m @ 0.38 % Cu and 0.36 g/t Au from 446m (open at depth), including
- 236m @ 0.51 % Cu and 0.54 g/t Au from 604m (open at depth), including
- 156m @ 0.63 % Cu and 0.74 g/t Au from 684m (open at depth), including
- 80m @ 0.86 % Cu and 1.19 g/t Au from 760m (open at depth)

Drilling is expected to intersect the Lower High Grade Zone at around 1150m depth where the contact with the strongly mineralised early quartz diorite intrusion (QD10) is extrapolated to occur.



The target for the deeper part of Hole 10 below the current depth of drilling is the northwest extension of the high grade zone previously intersected in Hole 9 and northeast extension of the high grade zone intersected in Hole 7. This deeper mineralised zone in holes 7 and 9 returned spectacular results including:

- 94m @ 0.84 % Cu and 0.62 g/t Au from 1200m in Hole 7, and
- 420m @ 1.00 % Cu and 1.34 g/t Au from 1062m in Hole 9, including
- 298m @ 1.24% Cu and 1.72 g/t Au from 1184m.

The copper and gold mineralisation that is currently being targeted in Hole 10 lies at the southeastern margin and 300m from the centre of the large T1 target at North West Alpa. The pleasing results obtained from Hole 10 thus far represent the most northerly high grade intersections to date and gives SolGold increasing confidence in the T1 target.

Increasing reliability in drill hole targeting, resulting from the understanding of intrusion relationships and geometries at Alpa is proving an exciting development as the geometry of the porphyry system becomes progressively clearer.

Figure 2 shows a cross-section along the planned Hole 10 path, indicating interpreted geometry of mineralised zones on this section.

**Qualified Person:**

Information in this report relating to the exploration results is based on data reviewed by Dr Bruce Rohrlach (BSc (Hons), PhD), the GM Exploration of the Company. Dr Rohrlach is a Member of the Australasian Institute of Mining and Metallurgy who has 27 years' experience in mineral exploration and is a Qualified Person under the AIM Rules. Dr Rohrlach 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

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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 programme, 14km<sup>2</sup> and 9km<sup>2</sup> Induced Polarisation and Magnetotelluric "Orion" survey at the Alpala target and Aguinaga target 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 in interest in the tenements.

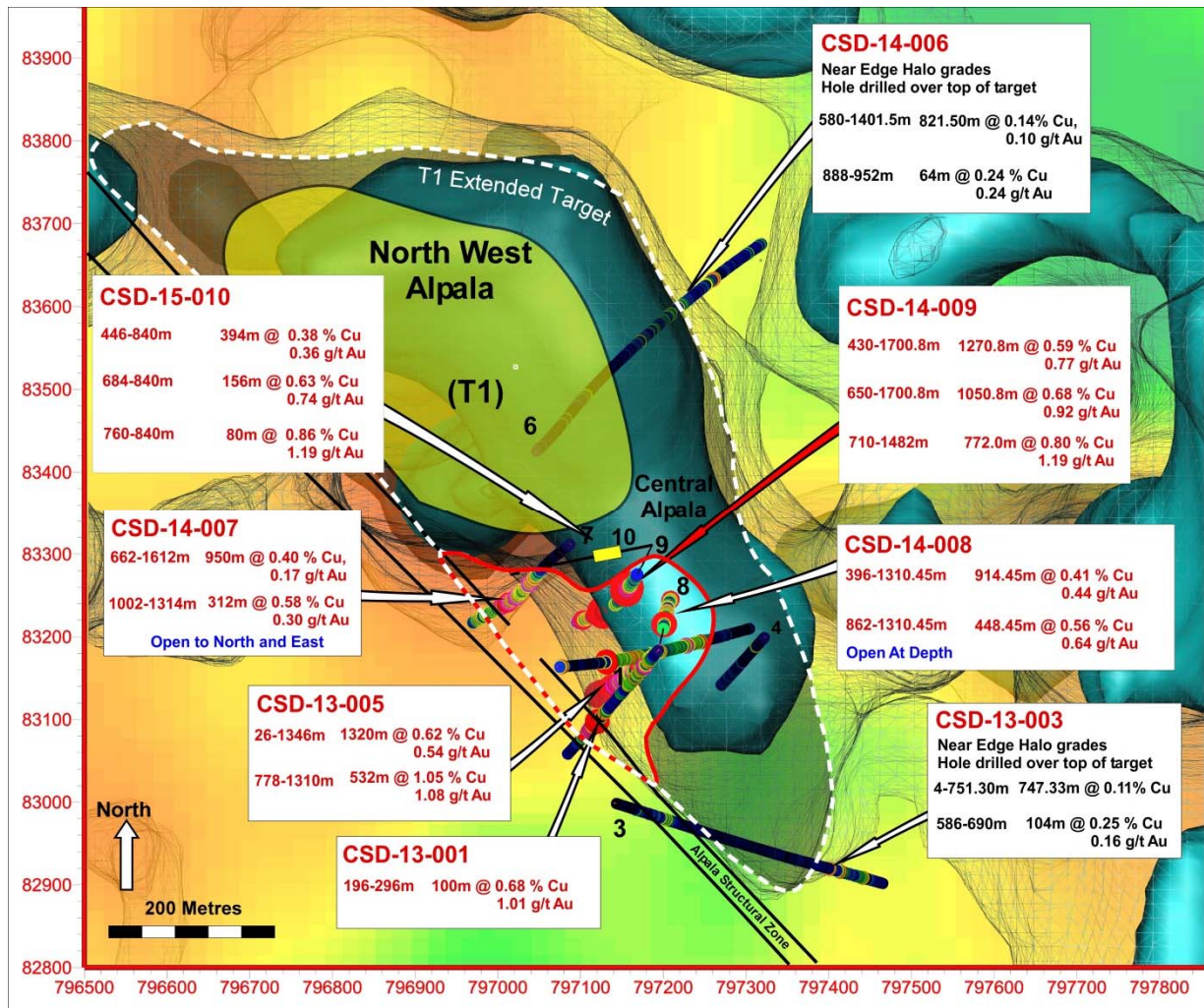
In the Solomon Islands, SolGold holds three tenements; Kuma, Lower Koloula and Malukuna. Results for the soil and rock sampling program from the Kuma tenement are being interpreted to determine the next stage of exploration.

SolGold's Board includes accomplished professionals with strong track records in the areas of exploration, mine development, investment, finance and law. 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 685,745,030 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.

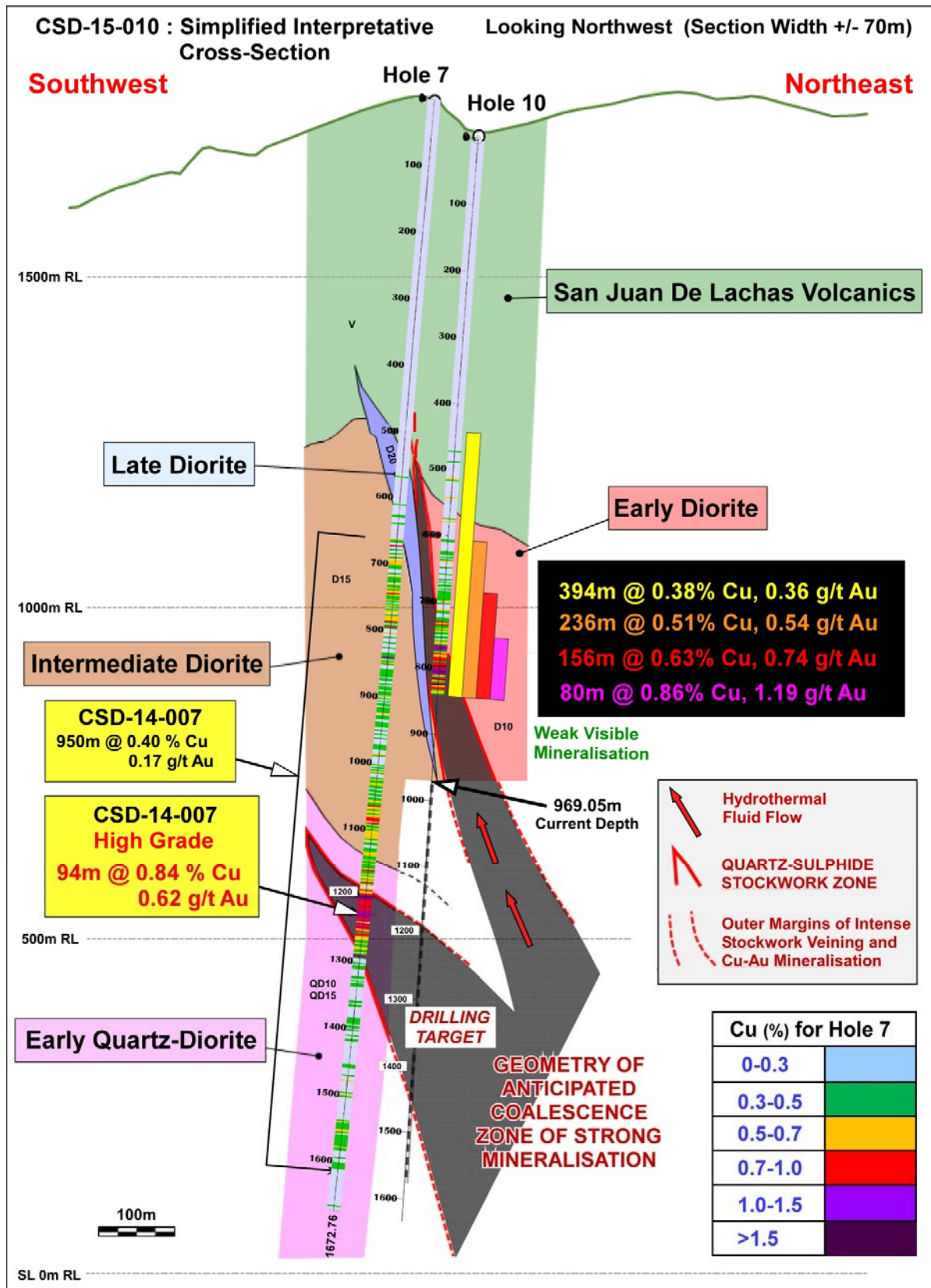
## **CAUTIONARY NOTICE**

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:** Location of drill holes at Central Alpala.

The red outline shows the area tested by Holes 5, 7, 8 and 9, whilst the dashed white outline shows the extent of the Central and Northwest Alpala target (Target T1). Hole 10 is testing for lateral extensions of the high-grade copper-gold mineralisation encountered in Hole 9. Holes 3 and 6 have assisted in refining the target area, which will continue to evolve with future drill holes.



**Figure 2:** Interpretative drill hole cross-section along the plane of CSD-15-010 looking northwest.