



Sol is the Latin word for sun.
In ancient Inca mythology, **Gold** was referred to as "solid tears of sunlight".



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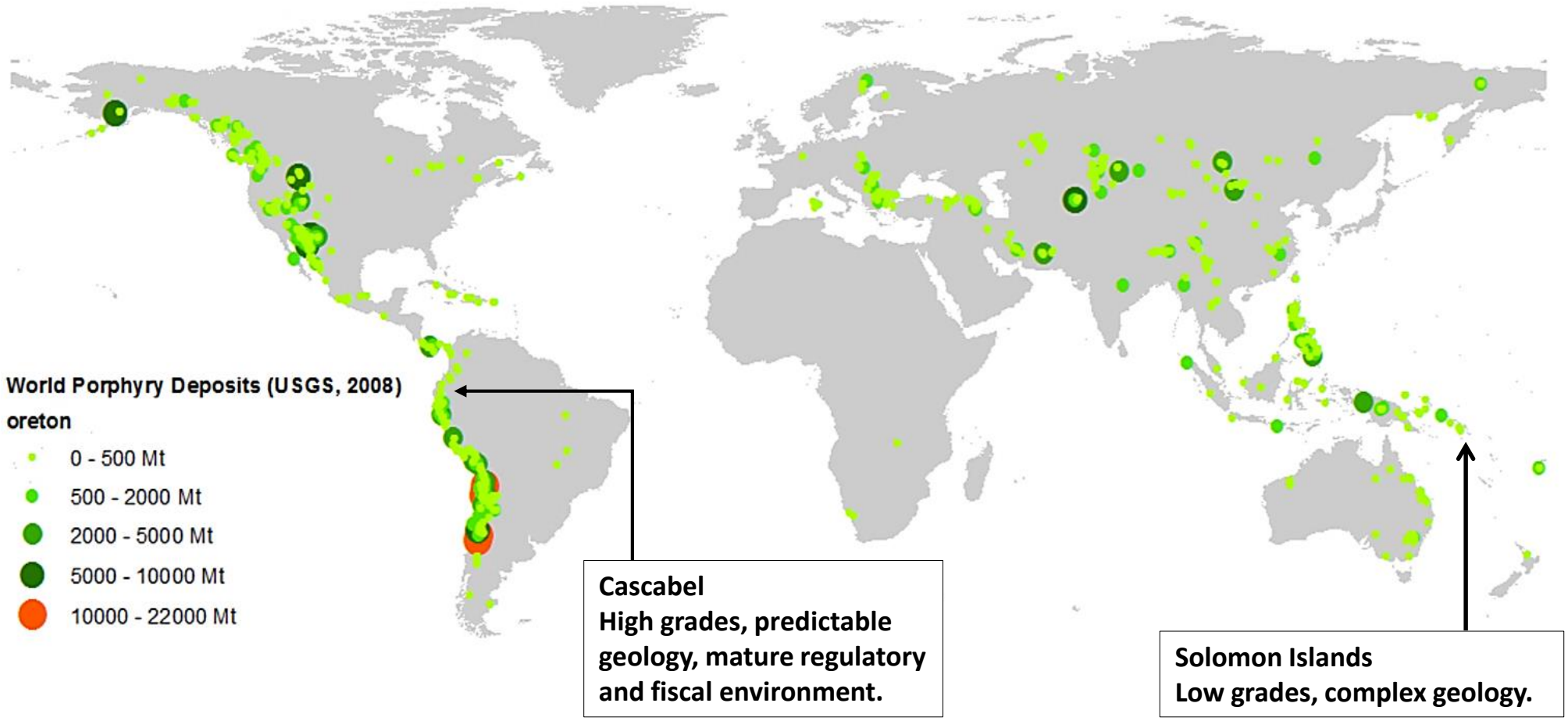
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Metal prices used in this presentation: US \$3.00/lb (6,614/t) for copper, and US \$1300/oz (US 41.8/g) for gold.



Large copper deposits – look where there’s lots of them

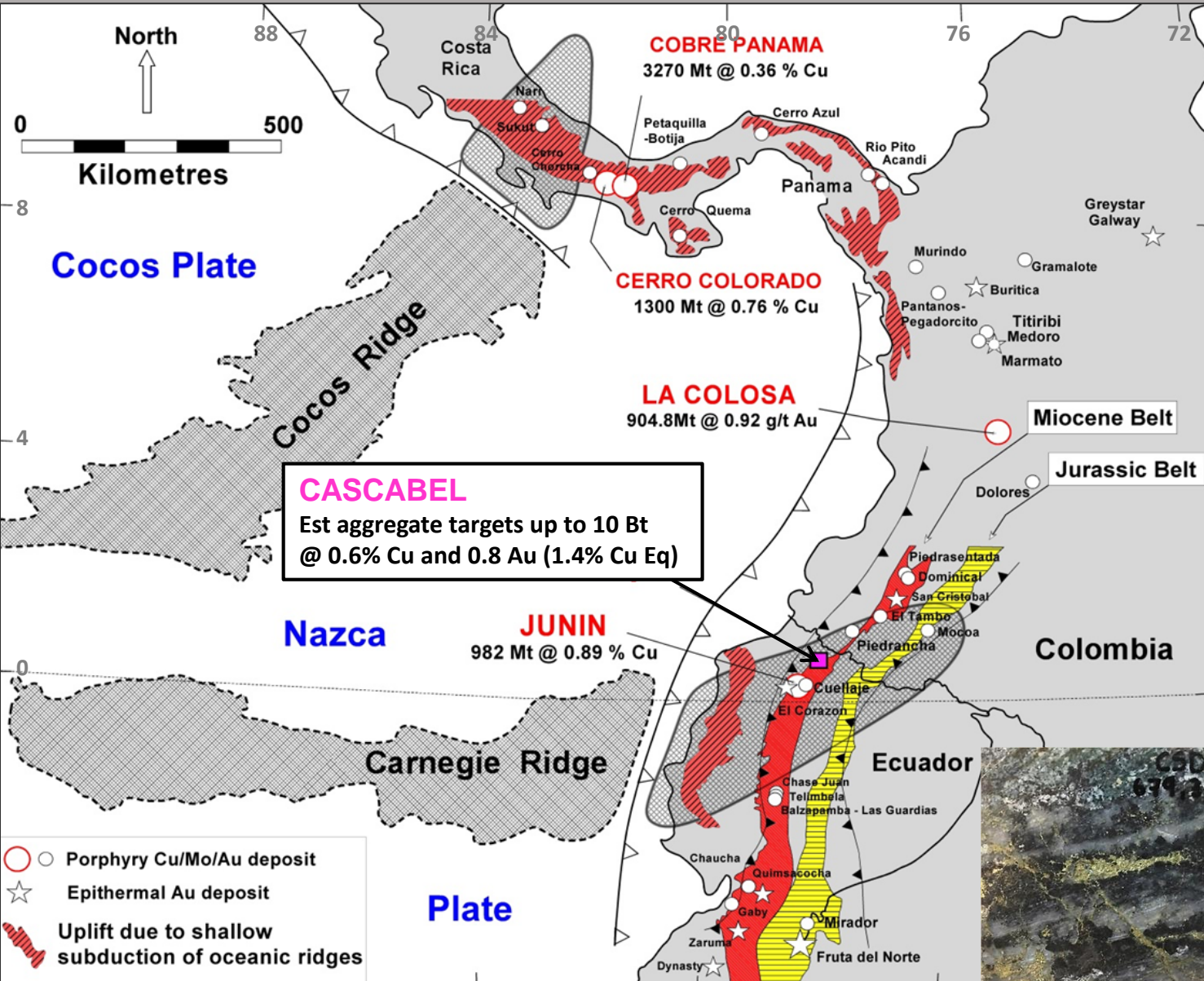
- ❖ The Andean Copper Belt produces 48% of the world’s copper
- ❖ New discoveries being made in the northern portion of the Andean Copper Belt



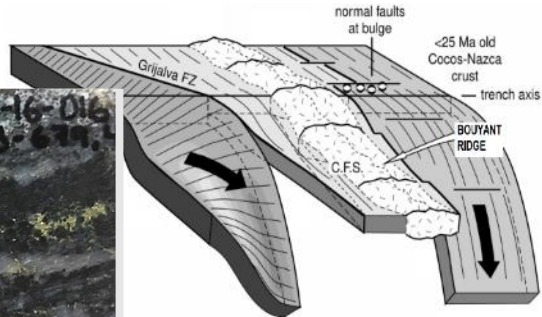
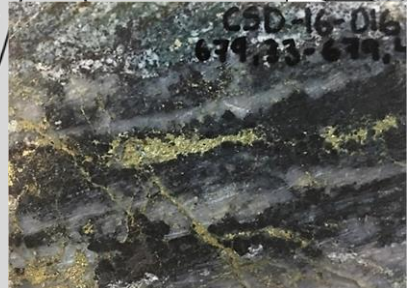
Data derived from USGS (Singer, Berger, & Moring, 2008)



The thick Carnegie Ridge introduces more copper and gold – big rich orebodies



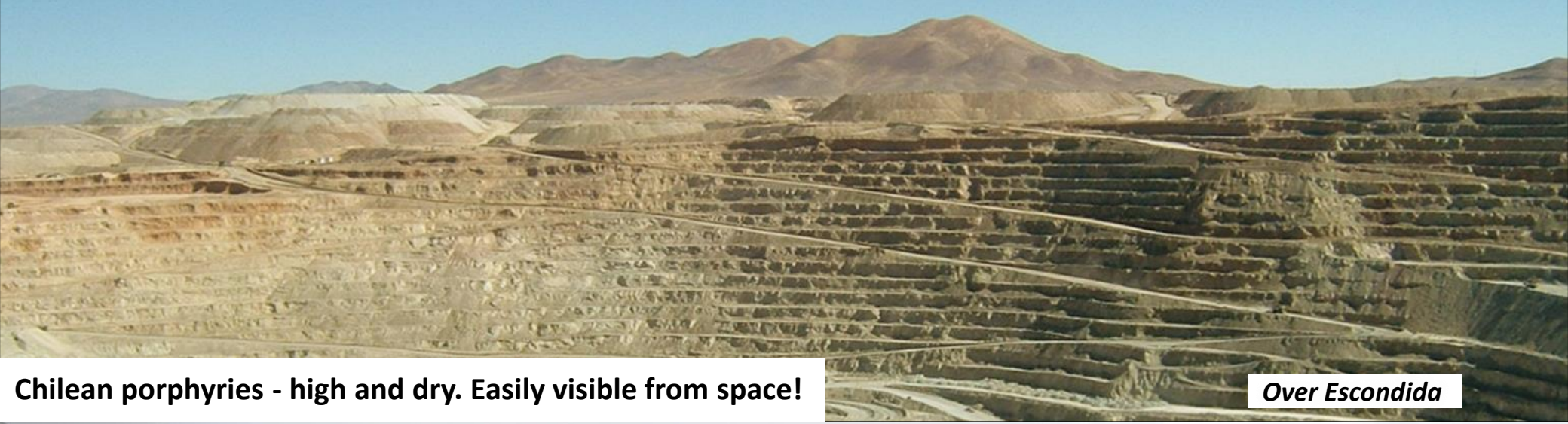
- Thick buoyant oceanic slabs – Carnegie Ridge
- High copper gold contents
- Low angle plate collision promotes uplift
- Melts slowly
- Metals distill into melts
- Fractured Andean plate permits high volume porphyry emplacement
- Eocene Age – same age as Chilean Giants



*after Gutscher, Malavielle, & Collot, 1999



Ecuador – revealing exploration opportunity



Chilean porphyries - high and dry. Easily visible from space!

Over Escondida



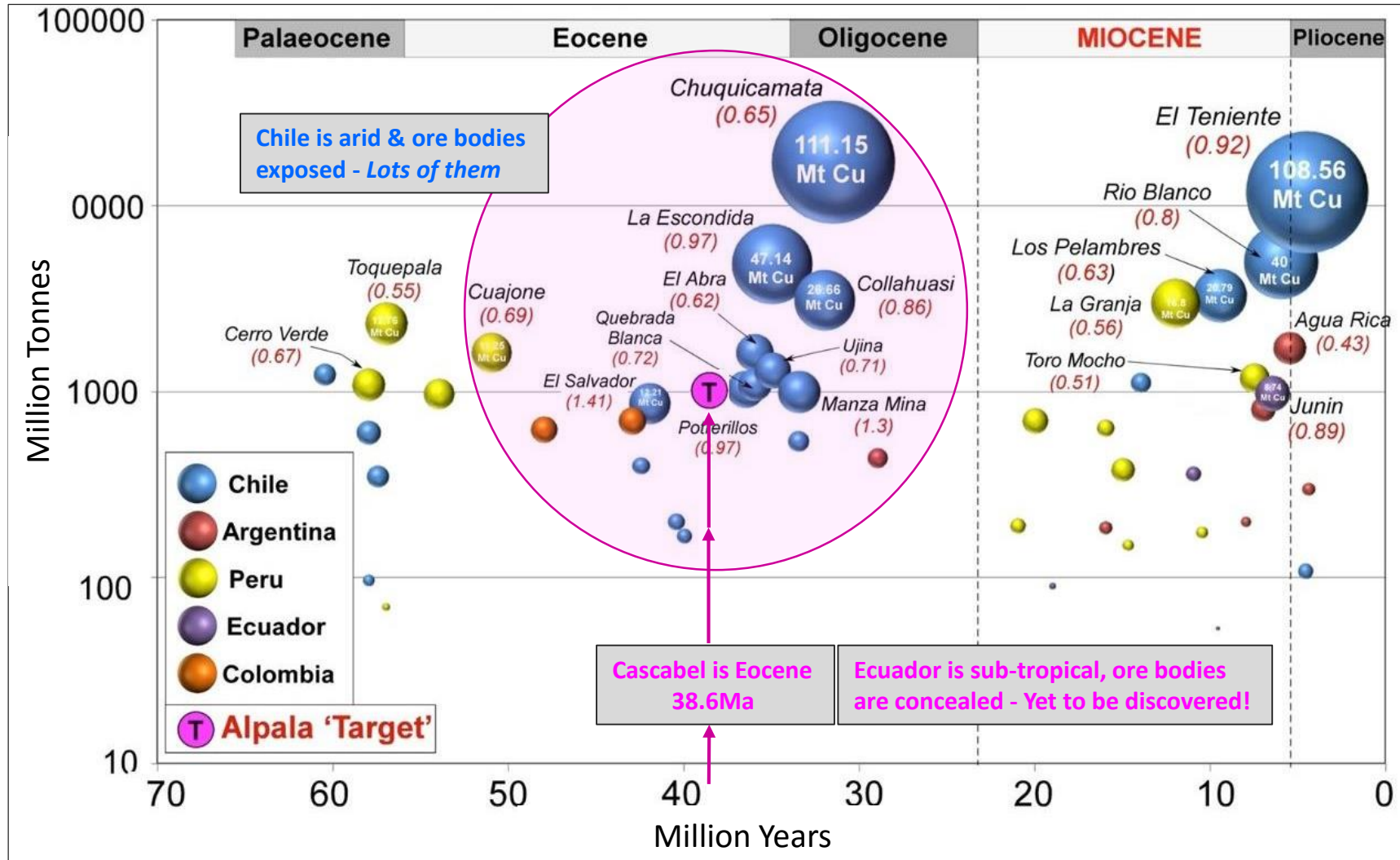
In Ecuador they are covered in jungle and cloud. We can now see through cloud, jungle and soil using state of the art geophysics

Looking over Alpala Camp, Cascabel 5

Ecuador – The porphyry belts should now yield more large copper deposits like they do in Chile

Ecuadorian Porphyry Belts to yield more large porphyry copper and gold discoveries

Age Dated South American Porphyry Deposits (Age / Tonnage / Contained Cu / Cu Grade)





Fully Owned Subsidiaries

Cascabel Ownership Structure

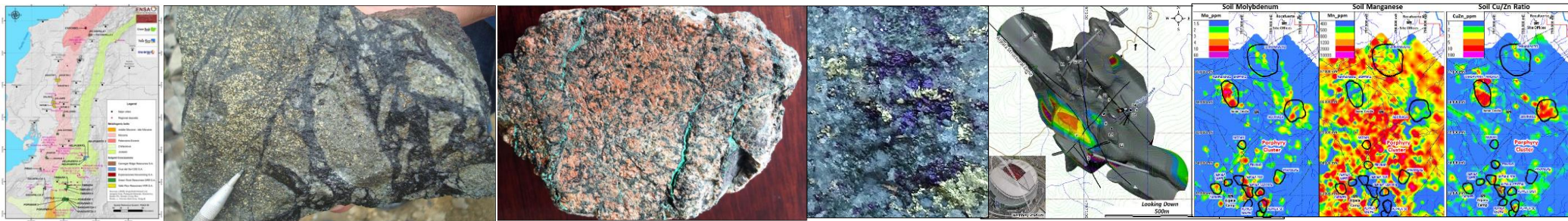


1,600 km² of Exploration Upside

Rich

Large

Multiple Targets






Combined 150 years of resources experience in the board alone



NICHOLAS MATHER, CHIEF EXECUTIVE OFFICER

Shareholding 89,268,275 (5.91%)


Geologist with 35 years experience in Porphyry Copper Gold exploration, Company generation and financing. Played significant role in 9 corporate takeovers resulting in \$5.7 Billion in shareholder returns.



JOHN BOVARD, NON-EXECUTIVE DIRECTOR

Shareholding 3,858,813 (0.26%)


John Bovard is a civil engineer with over 48 years experience in mining, heavy construction, project development and corporate management throughout Australia and overseas.



DR. ROBERT WEINBERG, NON-EXECUTIVE DIRECTOR

Shareholding 4,296,091 (0.28%)


Doctorate in geology with over 40 years' experience of the international mining industry and is an independent mining research analyst and consultant as well as an independent Non-Executive Director of a number of minerals exploration, development and mining companies.



BRIAN MOLLER, NON- EXECUTIVE DIRECTOR

Shareholding 4,089,121 (0.27%)

Lawyer with 36 years experience in the corporate area with an emphasis on capital raising, mergers and acquisitions and in the resources sector.



CRAIG JONES, NON-EXECUTIVE DIRECTOR (NEWCREST APPOINT)
Craig Jones was appointed to the Board by Newcrest Mining.

Mechanical Engineer, joined NCM in 2008 and has held various senior management and executive roles within the NCM, including GM Projects, GM Cadia Valley Operations, Executive GM Projects and Asset Management, Executive GM Australian and Indonesian Operations, Executive GM Australian Operations and Projects, and Executive General Manager Cadia and Morobe Mining Joint Venture. Mr Jones is currently the Executive GM of Wafi-Golpu (JV Newcrest/Harmony).



Capital structure- Tier 1 Endorsements

Capital Structure – 20 June 2017 UK AIM listed (LSE:SOLG) 37.75p

Shares on issue	1,511,492,685
Options	45,951,768
Fully-Diluted	1,557,444,453
Undiluted Market Capitalisation	GBPM 540 Mil USD 720 Mil
Cash At Bank	USD 68 Mil

Top Represented Shareholders

Newcrest Mining	14.54%
DGR Global	13.51%
Guyana Goldfields	8.27%
Samuel Group (Nicholas Mather)	5.91%



"We did make a strategic investment in a company called SolGold. SolGold, we believe has made a discovery in Ecuador that has a potential to be a truly very, very large world class Porphyry gold deposit. We are excited about that... it has a lot of potential there to be a great deposit."

Guyana Goldfields' (GUYFF) CEO Scott Caldwell on Q3 2016 Results -Earnings Call Transcript



- Leading copper-gold developer and miner
- Anti-dilution and top-up rights
- Follows 60% supported independent recommendations in a takeover
- Provides valuable technical advice
- Appointed Craig Jones mining engineer to the SolGold Board. Executive GM Wafi Golpu Project

Newcrest and Guyana Goldfields invested at considerable premiums to prevailing share price; significant endorsement for Cascabel from credible third parties



Mining friendly Ecuador

- ❖ Politically Stable

- ❖ Benefited from a GDP previously strongly supported by oil revenues
 - ✓ Falling poverty, increasing GDP per capita
 - ✓ Public investment 15% of GDP – triple the Latin American average
 - ✓ Outstanding infrastructure

- ❖ Oil reserves decline coupled with falling oil prices – perfect time to focus on the mining industry

- ❖ Significant improvements to mining law through tax reform and incentives
 - Improved capital depreciation rules
 - Early year tax shields/deferrals
 - Import duty exemptions on equipment
 - VAT recovery allowed
 - Windfall tax improvements
 - Only paid after full return of capital
 - Applies only to very high commodity prices – US\$1,500/oz Au and US\$4.00/lb Cu

**Lenin Moreno –
President Elect
(pro-mining)**



**Javier Córdova -
Minister of Mines**





Visionary mining investors turn to Ecuador

LUNDINGOLD

Lundin Mining created Lundin Gold to acquire Fruta Del Norte gold deposit for US\$240M.

One of the largest and richest gold mines in the world (7.3 Moz, 23.8 Mt @ 9.61 g/t Au).

MOU now signed / Construction underway.

Capital payback in 4.5 years including tax.

Strong endorsement for Ecuador



Codelco & Enami EP to explore an estimated US\$200 billion of untapped copper reserves at the Llurimagua deposit, 70km South of Cascabel.



AURANIA

Dr. Keith Barron (Co founder Aurelian Resources – sold Fruta del Norte to Kinross in 2001 for C\$1.2bn) is focused on Ecuador having researched “The Lost Cities Project”, for over 10 years.

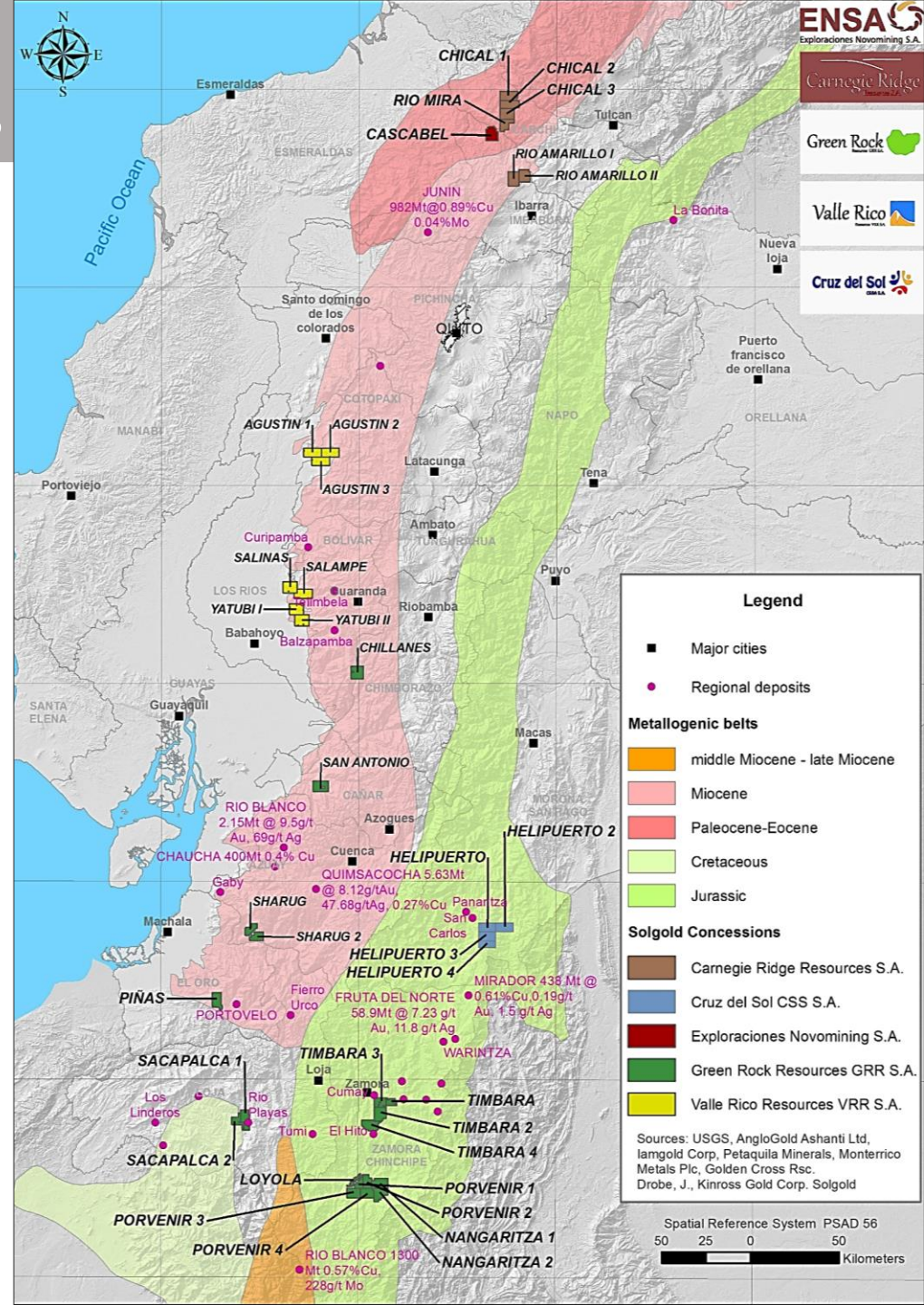


First Quantum and Fortescue confirmed green fields exploration

Ecuador Focus- Selective tenement Positions

4 new fully owned subsidiaries
38 new concessions
14 new target project areas

- Approx 1,600km2 and form 14 project areas.
- Visible copper porphyry mineralisation has been observed outcropping on several of the new licences and shows similarities to other world class projects.





The Cascabel Project- 4 Rigs onsite – 8 by the end of 2017



Ownership: 85% SolGold 15%
Cornerstone

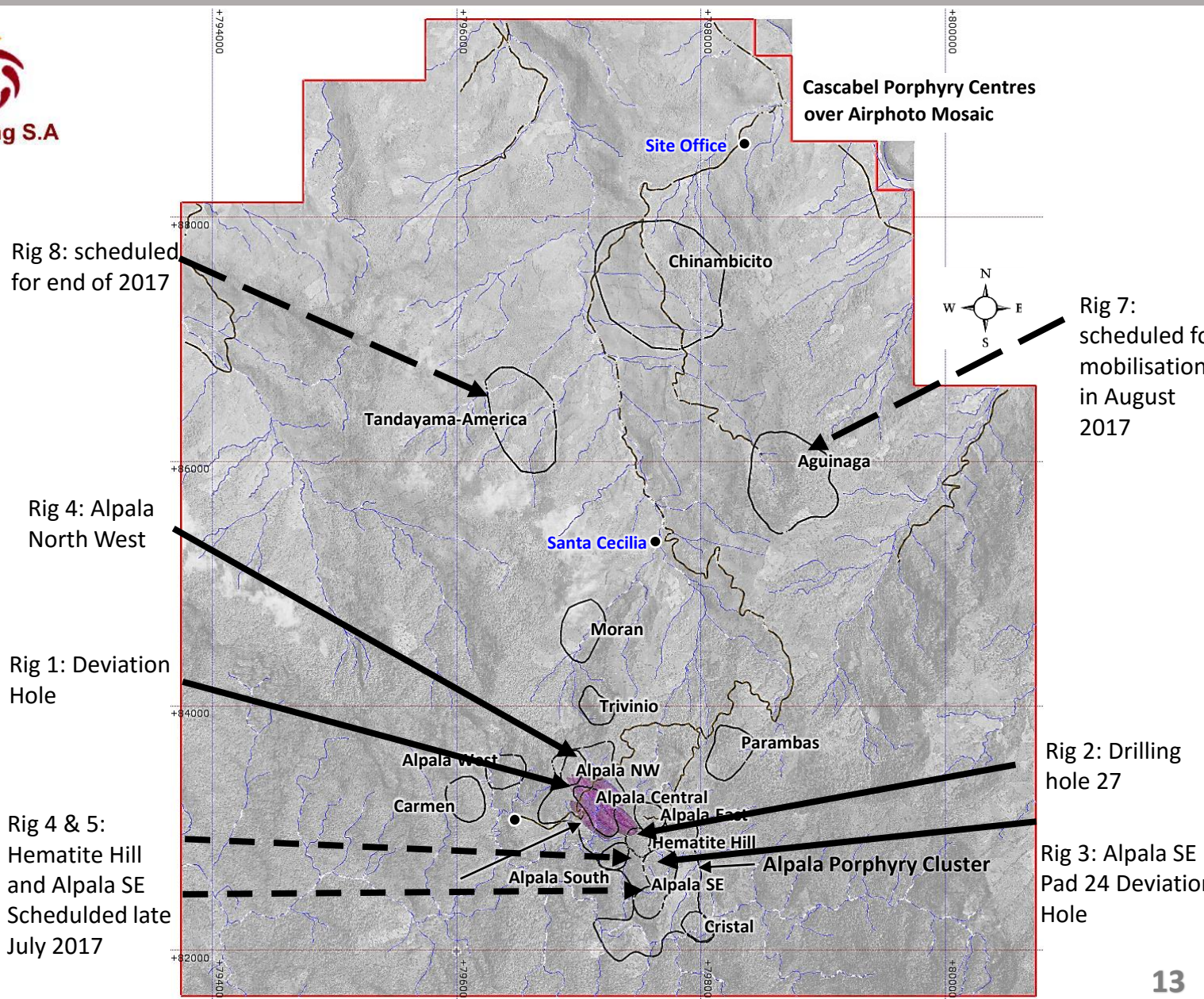
Size: 50km²

Mineralisation: Eocene
Copper Gold Porphyry

Drilling: 39,000m

Next 2 years: 10 Rigs, 95,000m
of drilling, Geophysics, Metallurgy

Upside: Porphyry Targets cluster
15 Targets, 12 Untested



Rig 8: scheduled
for end of 2017

Rig 7:
scheduled for
mobilisation
in August
2017

Rig 4: Alpala
North West

Rig 2: Drilling
hole 27

Rig 1: Deviation
Hole

Rig 3: Alpala SE
Pad 24 Deviation
Hole

Rig 4 & 5:
Hematite Hill
and Alpala SE
Scheduled late
July 2017



Alpala Camp



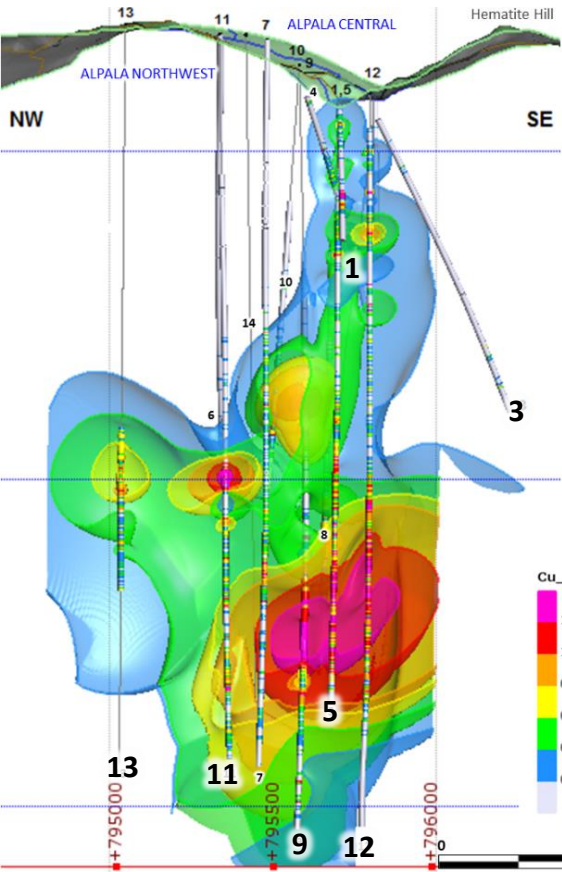


Alpala Deposit: Growth

❖ November 2015

13 Holes
Length 750m / Width 250m

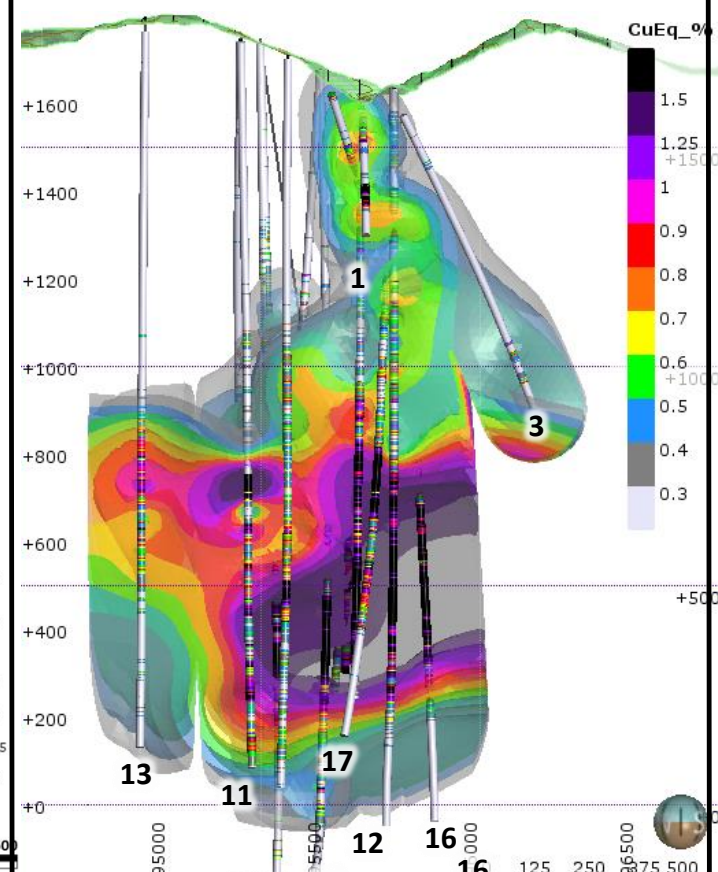
Looking Northeast



❖ January 2017

18 Holes
Length 750m / Width 350m

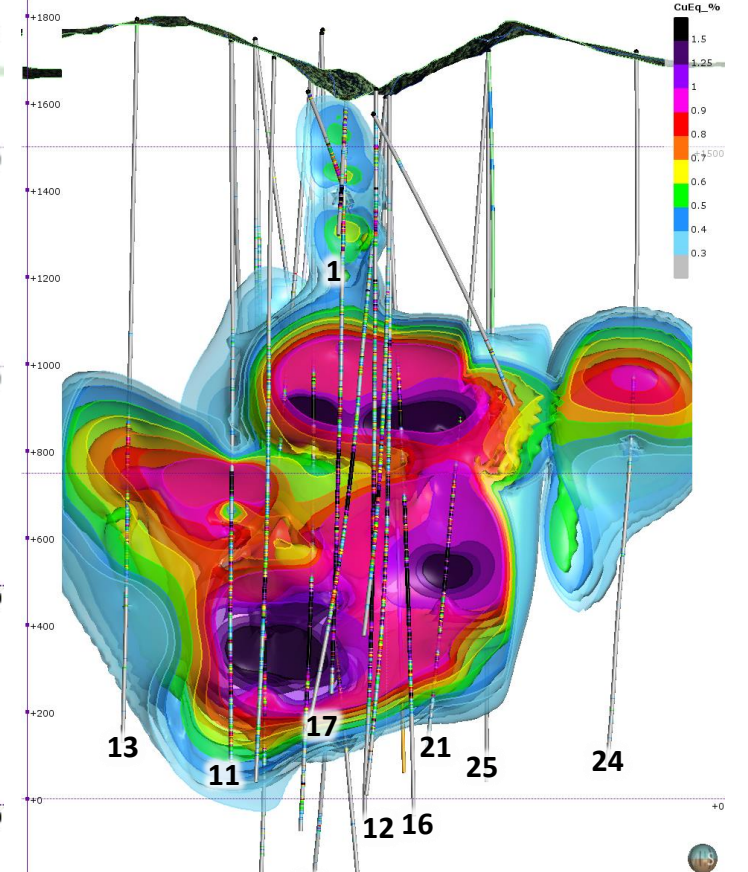
Looking Northeast



❖ May 2017

24 Holes
Strike 1300m / Width 500m

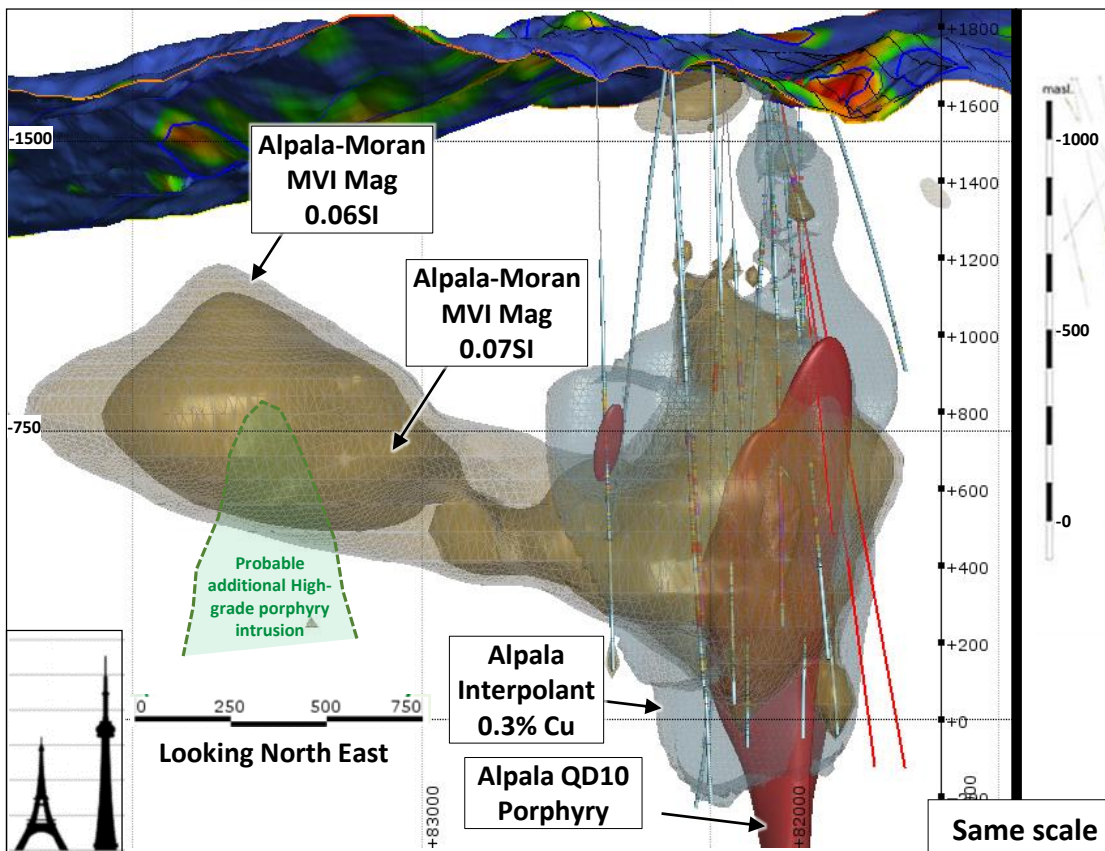
Looking Northeast



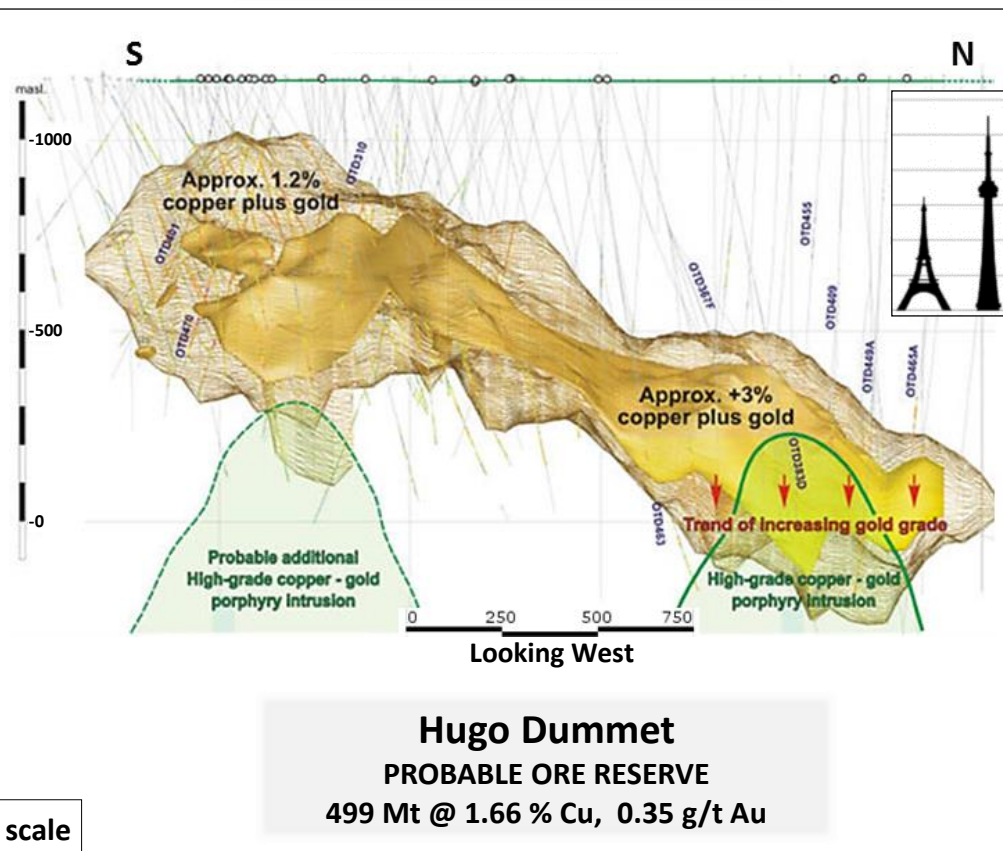


With more drilling the greater Moran-Alpala trend could be as big as Hugo Dummet in Oyu Tolgoi, Mongolia

Moran-Alpala, CASCABEL

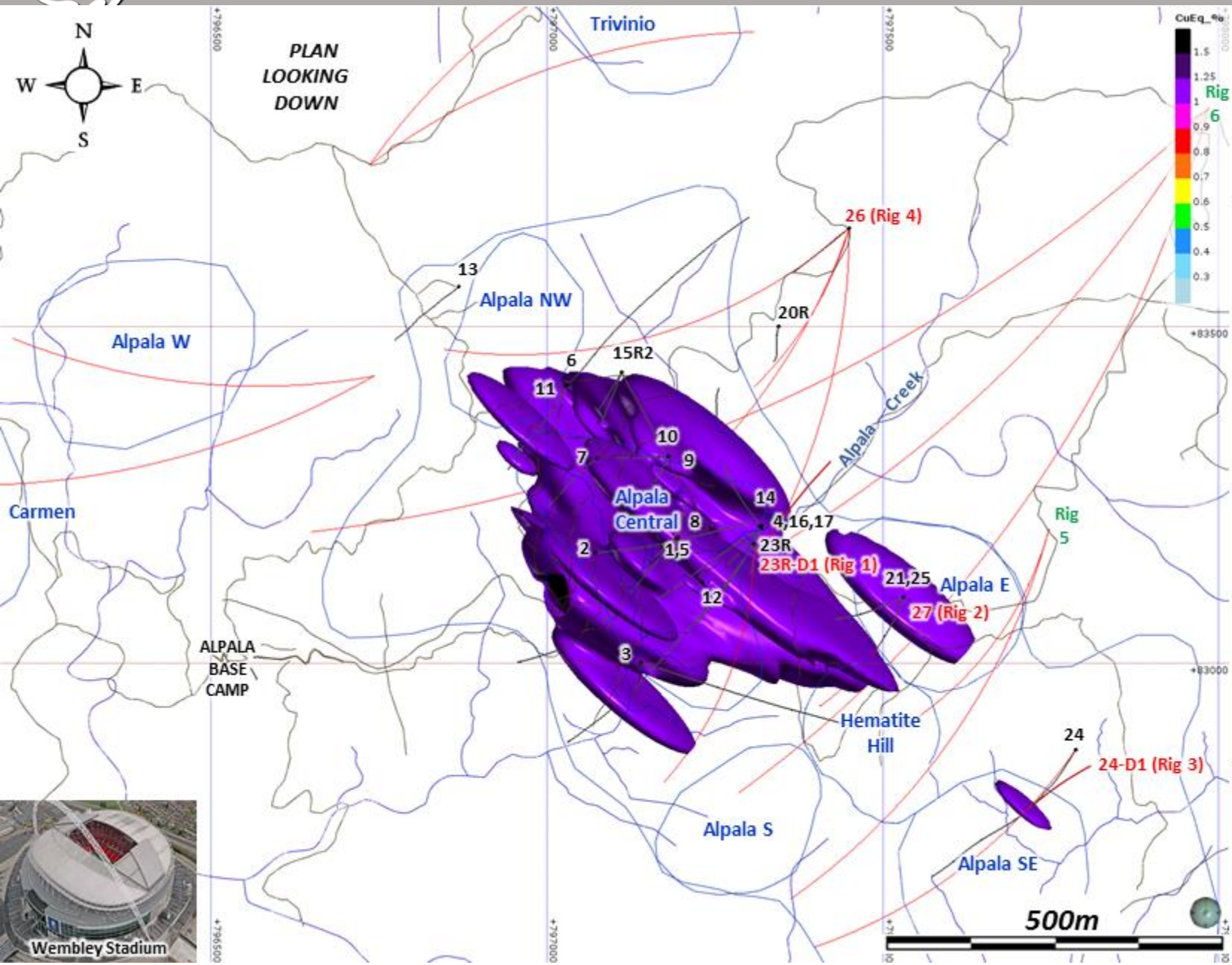


Hugo Dummet, OYU TOLGOI

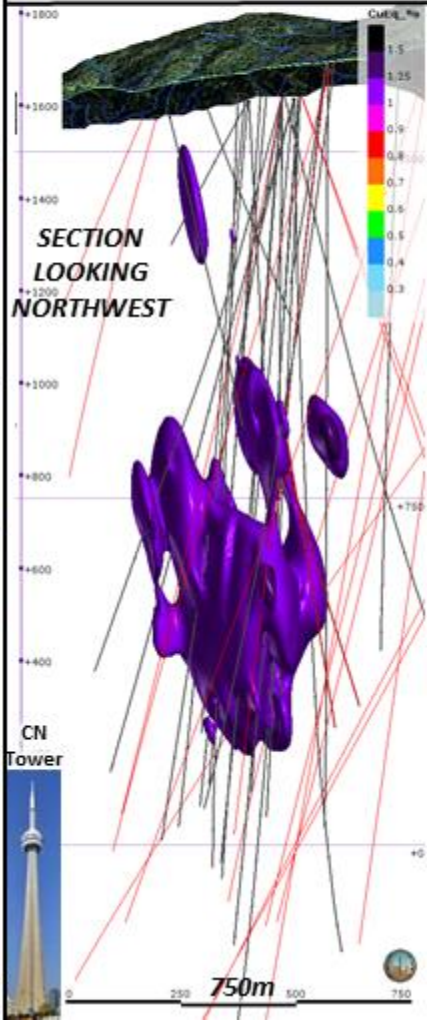




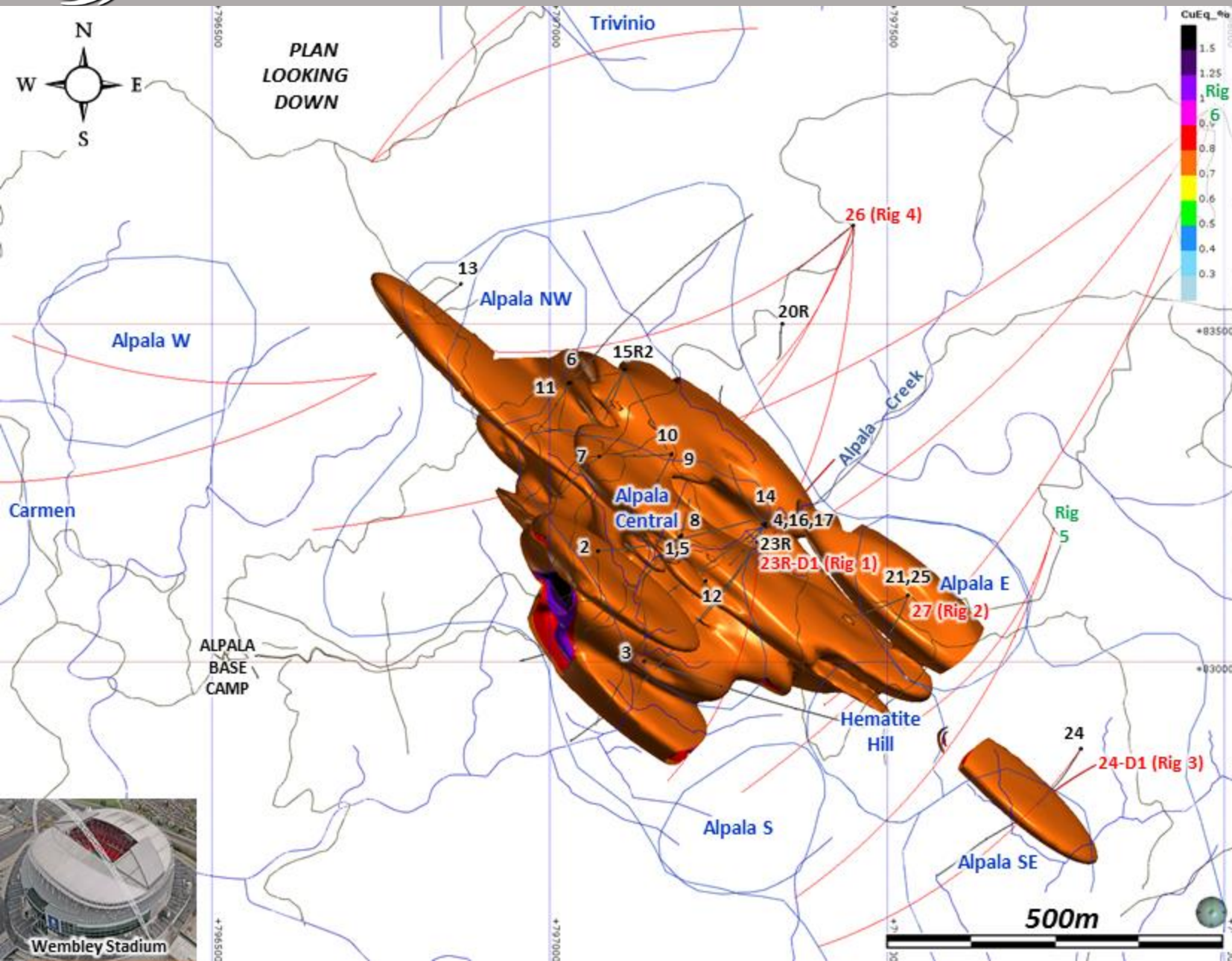
PLAN
LOOKING
DOWN



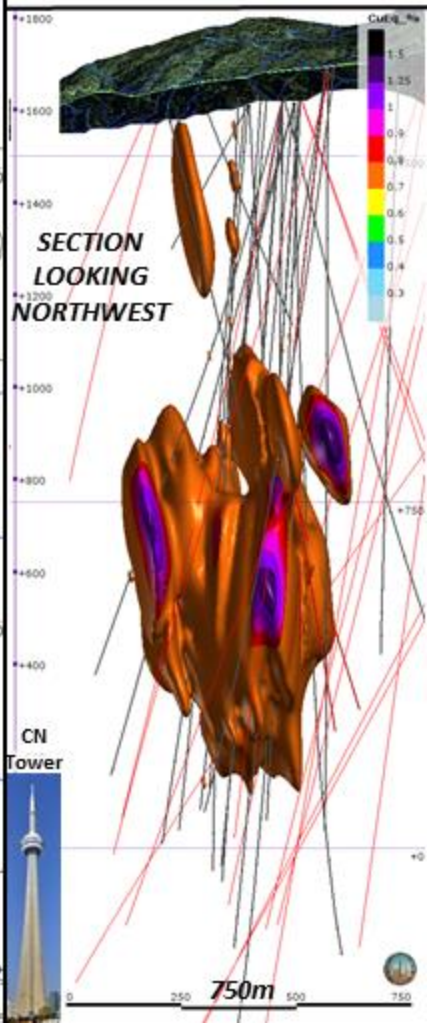
> 1.0 % CuEq

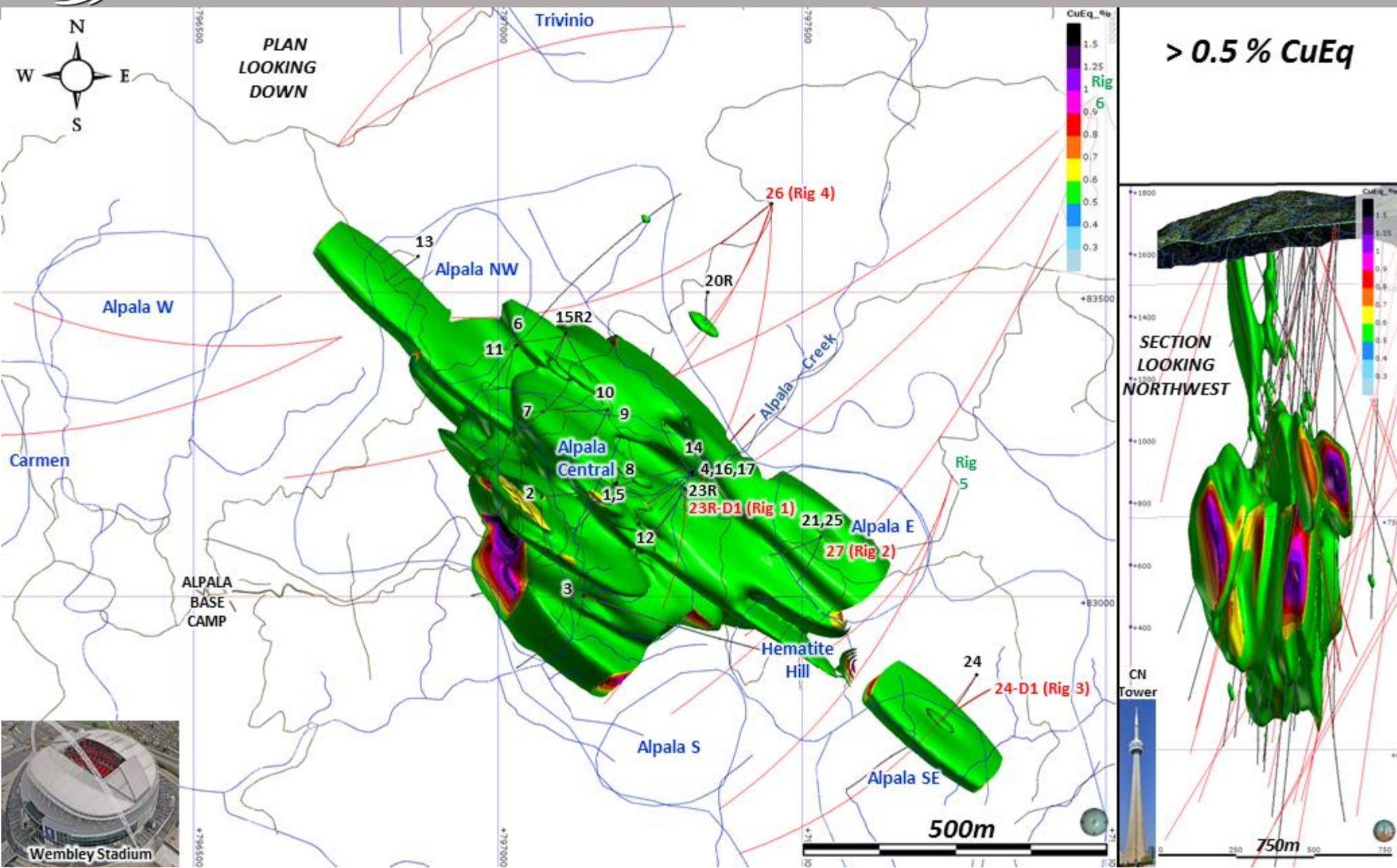


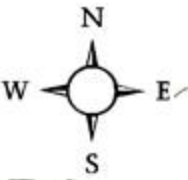
Wembley Stadium



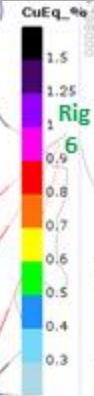
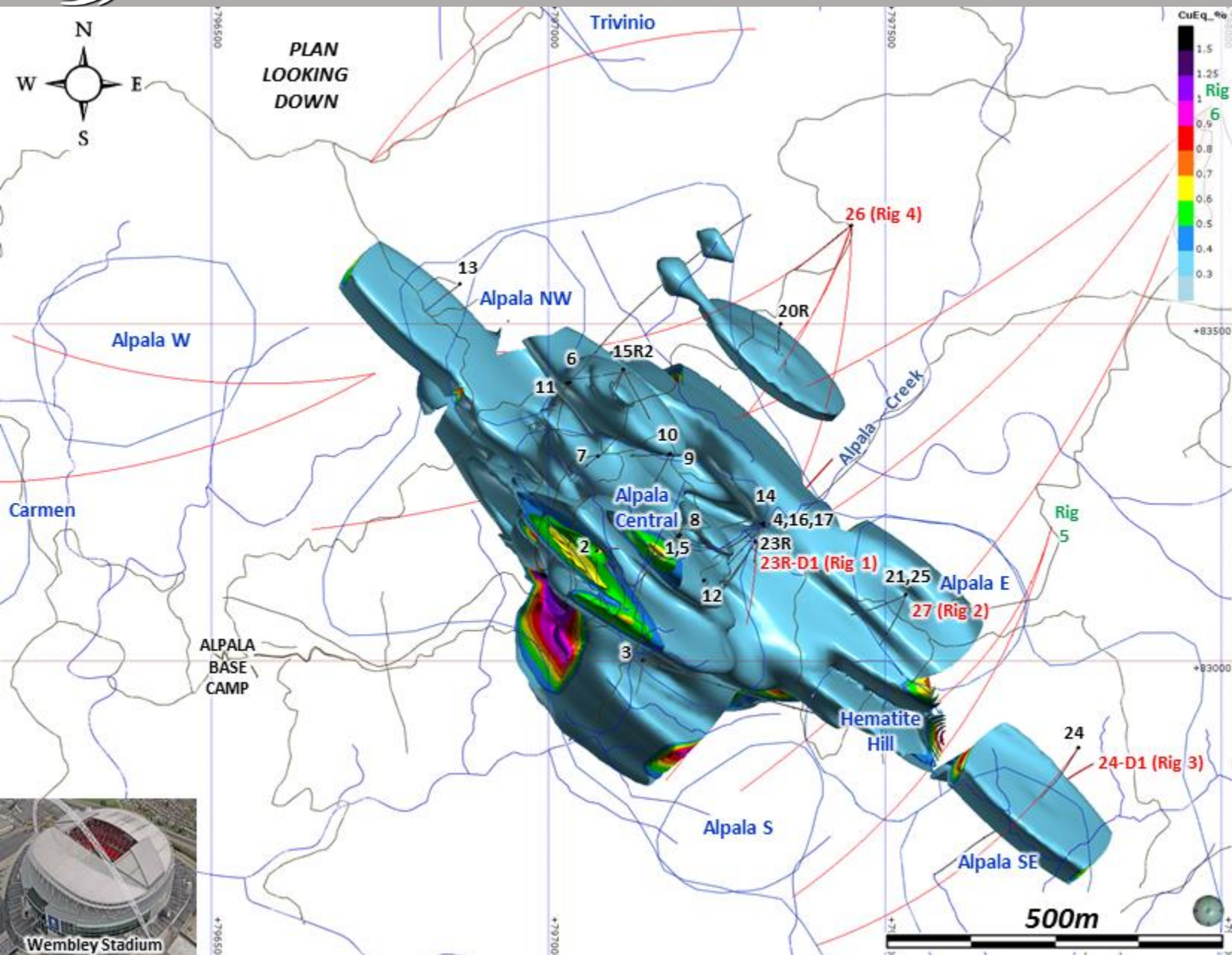
> 0.7 % CuEq



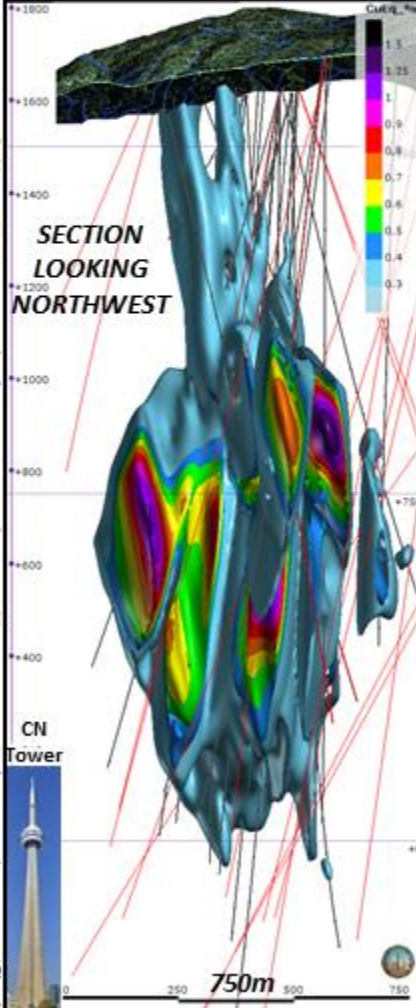




PLAN
LOOKING
DOWN

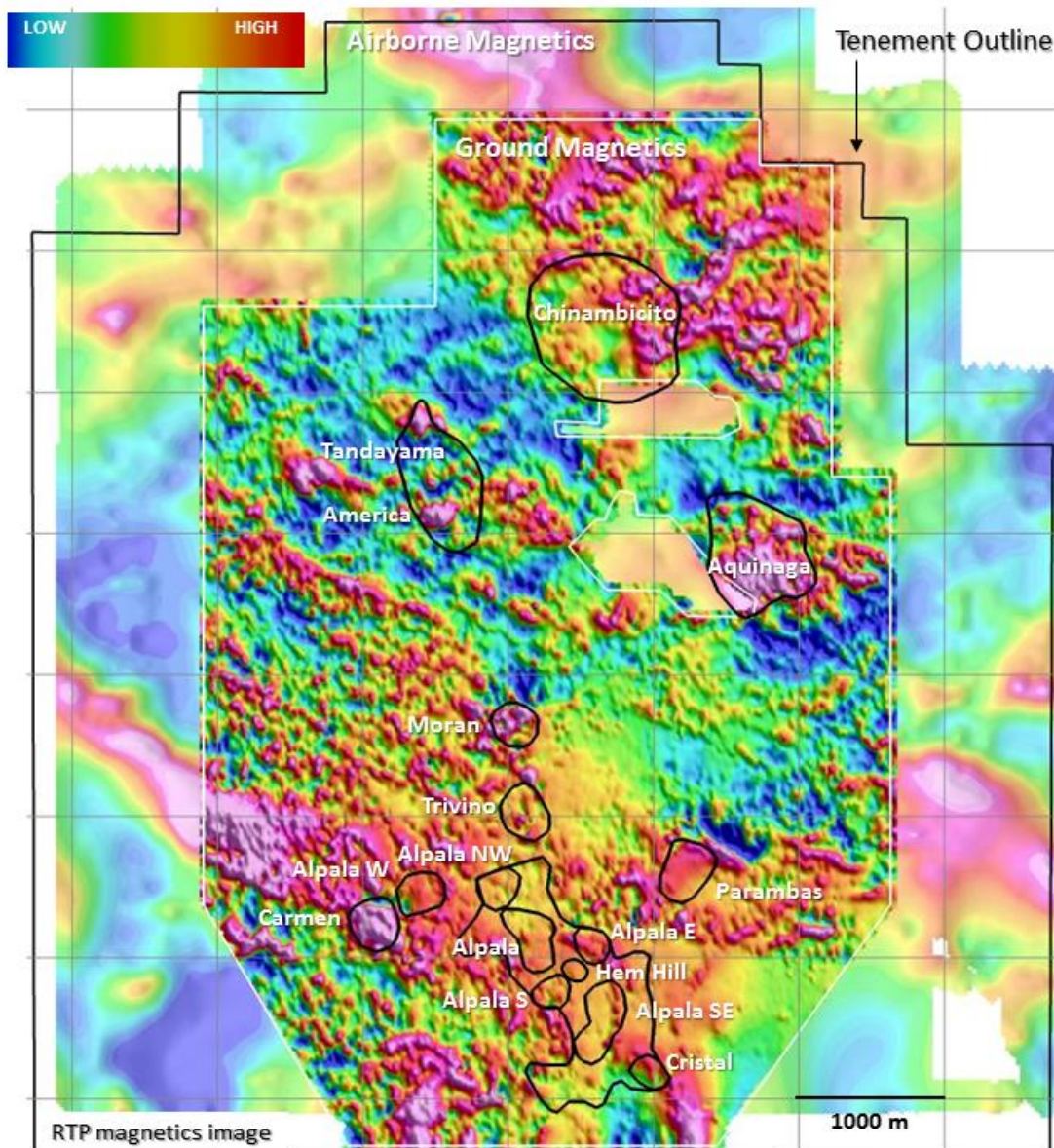


> 0.3 % CuEq





State of the Art Geophysics



- **Magnetics survey over 50 sq.km**
- **3D MVI Magnetic Modelling**
- **IP Survey over 30 sq.km**
- **3D DCIP Modelling**

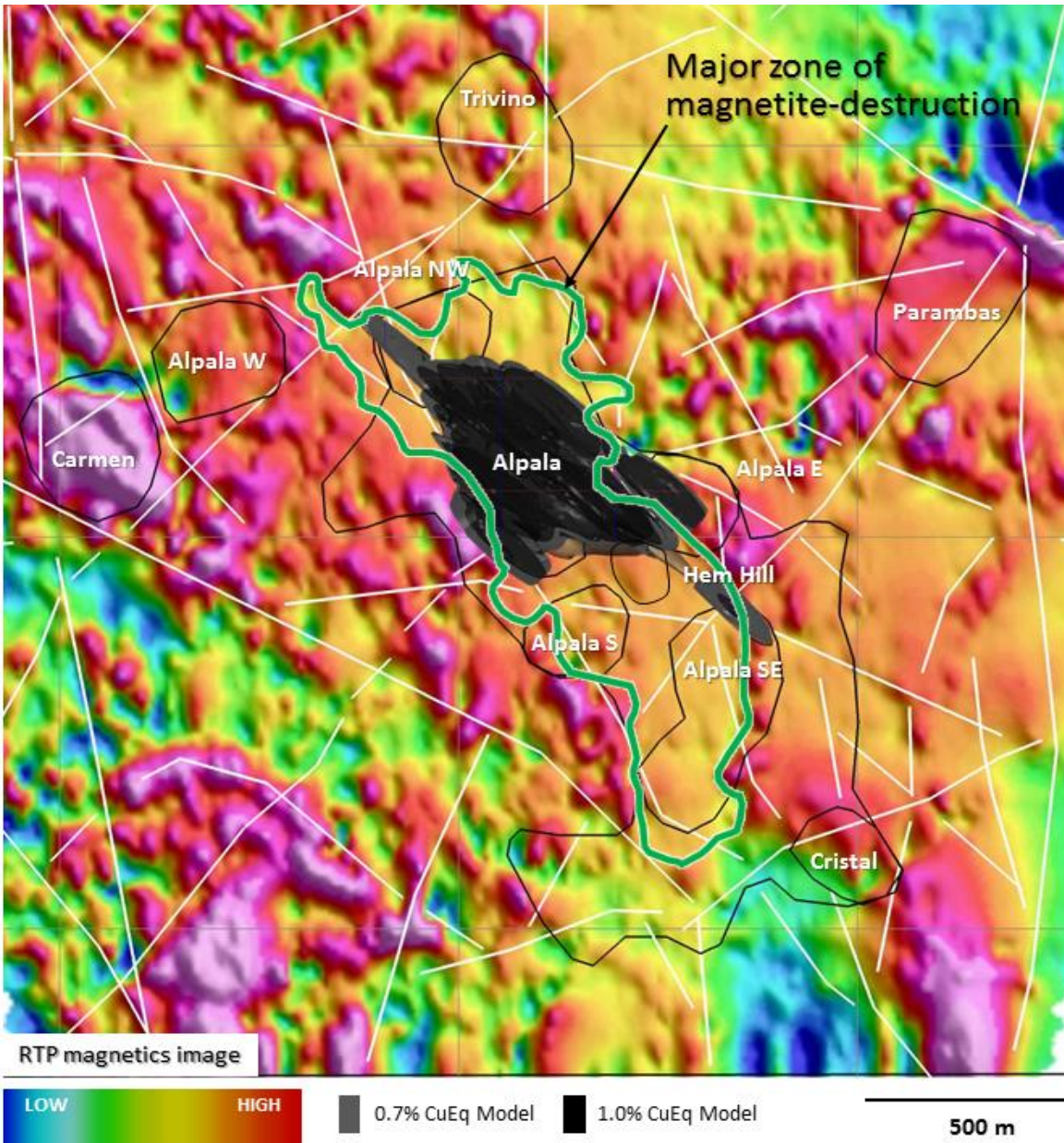
Ground Magnetics completed May '17

Orion-Spartan Hybrid 3D IP Survey commencing June '17

Lidar survey planned mid-late 2017



RTP over the Alpala porphyry cluster



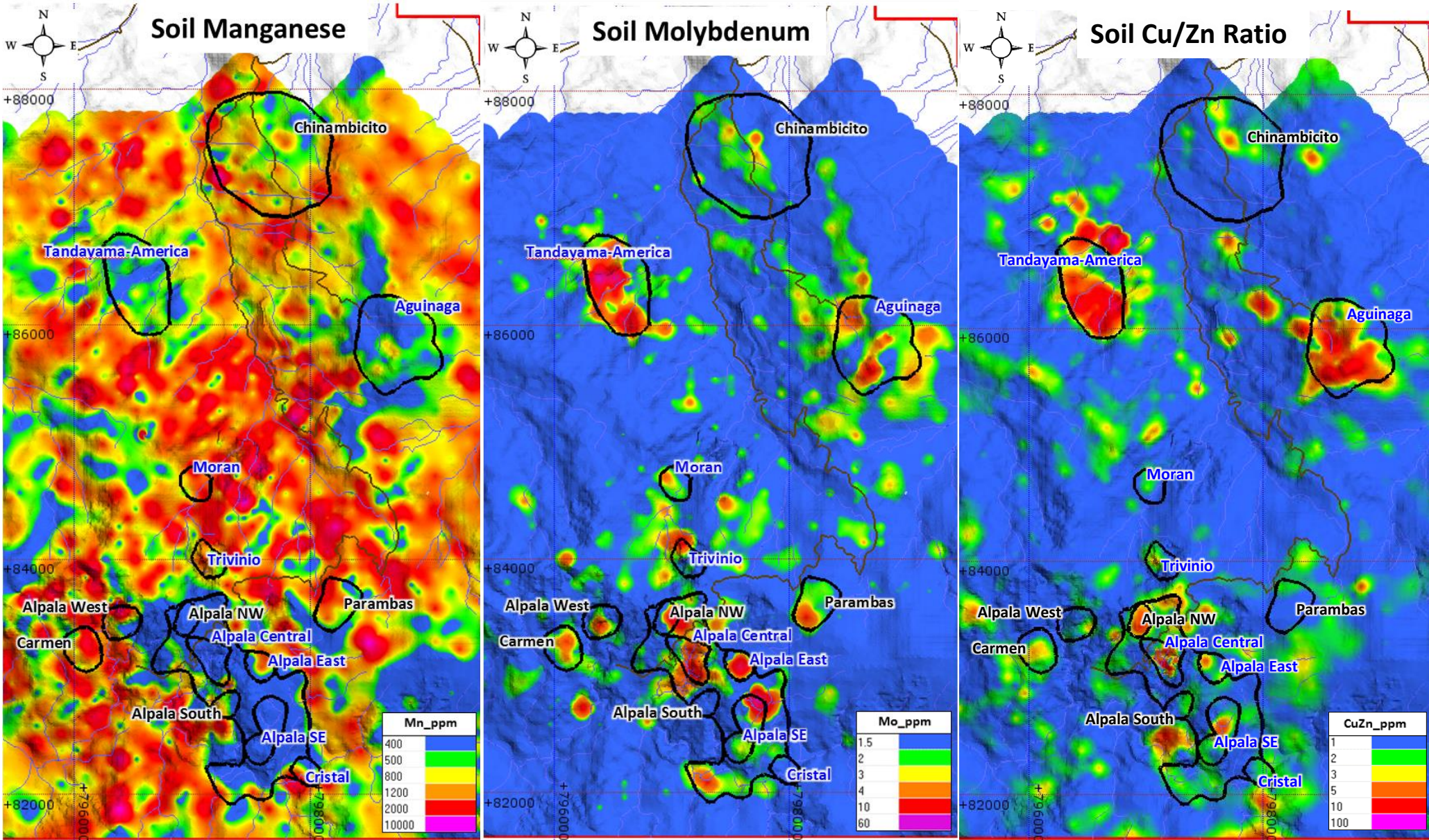
- Magnetic lineaments interpreted from the structural detection imagery (white lines)
- Major zone of inferred magnetite-destruction (green outline)

This zone of magnetite destruction is related to intense hydrothermal (phyllitic and advanced argillic) alteration that has converted the magnetite to pyrite and chalcopyrite from surface to depths of more 750 m, as determined from drilling.

Below this depth, high-grade copper and gold mineralization occurs with magnetite-rich, hydrothermally altered intrusions that form the core of the Alpala deposit. The surface projection of the copper equivalent models for 0.7 % and 1.0 % coincide with the zone of magnetite-destruction, which suggests that similar high-grade mineralization may exist along strike beneath areas where magnetite-destruction is present.



Coincident Geochemical signatures in soils





Defining Porphyry Centres – Multiple Datasets

RTP Magnetic Highs

Manganese Lows

Molybdenum Highs

Cu/Zn Ratio Highs

Mineralised Corridor

Structural Intersections

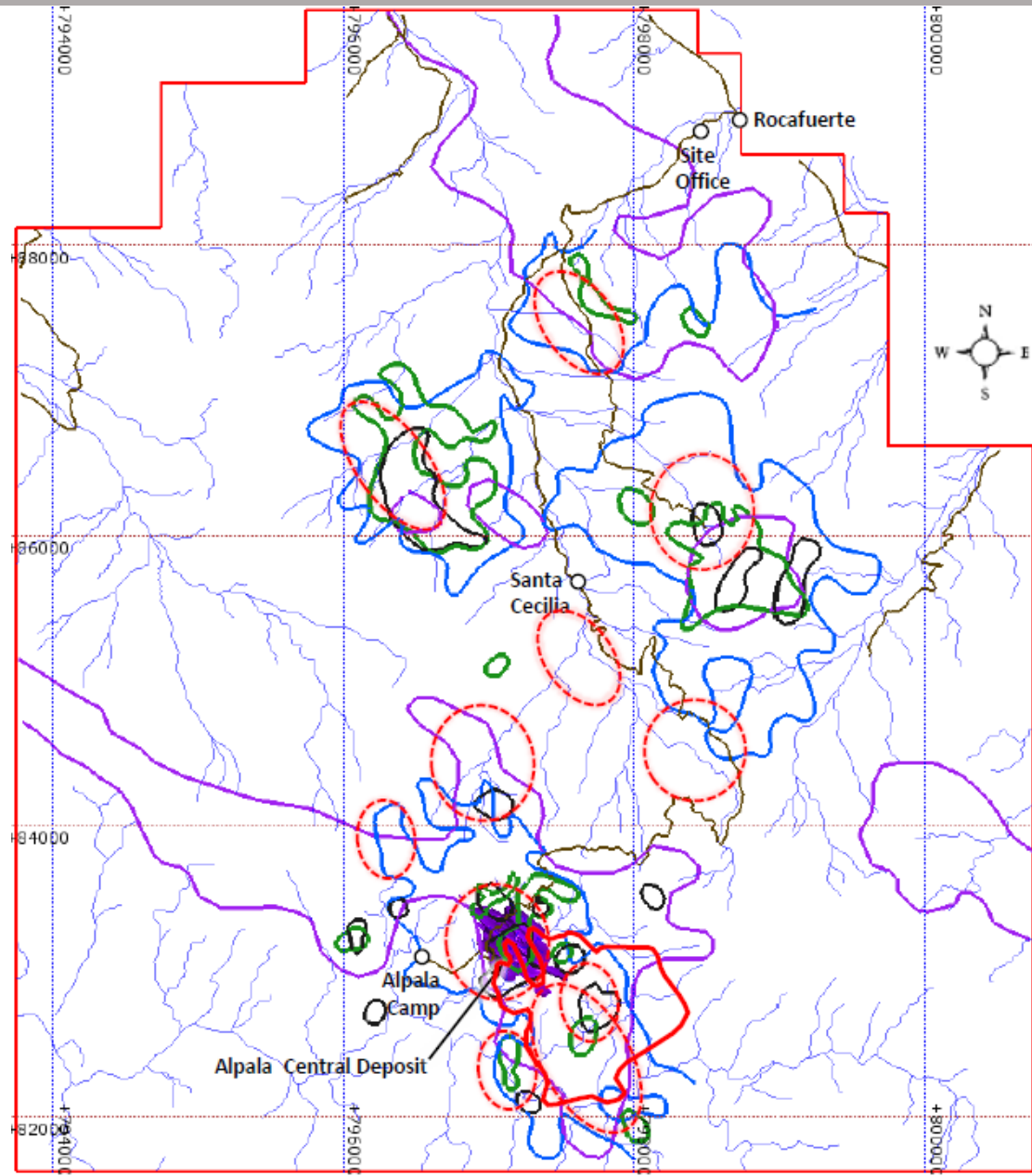
– compiled from;

1. Magnetics Structures
2. Topo structures
3. Electrical survey structures
4. Mapped sulphides & Bveins
5. Soil Mo and Cu/Zn geochemistry

Advanced Argillic Alteration

– compiled from;

1. Geological Mapping
2. Spectral mapping (soil/auger chips)





A Cluster of Porphyry Targets

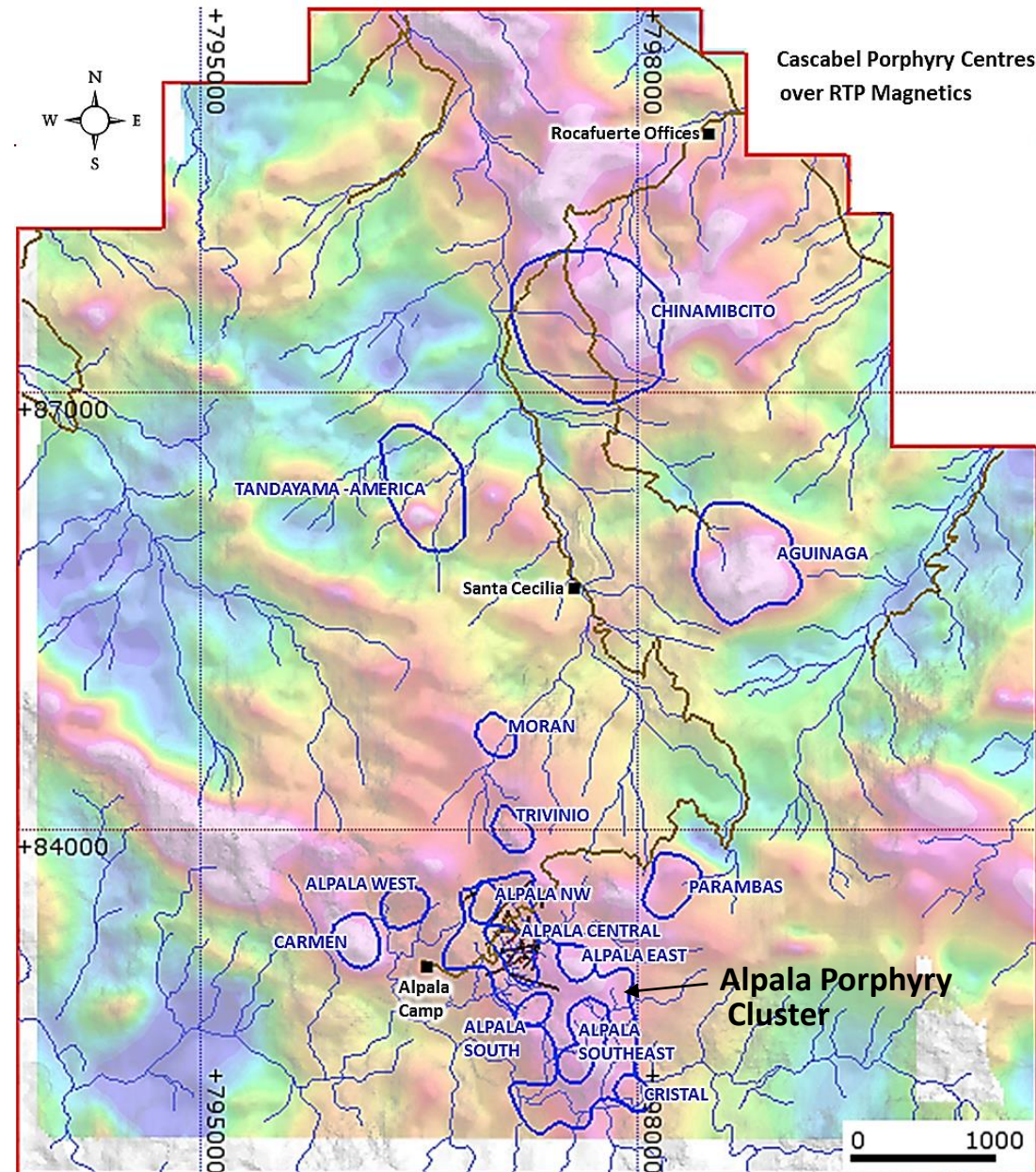
● State of the Art Geophysics

- Magnetics survey over 50 sq.km
3D MVI Magnetic Modelling
- IP Survey over 30 sq.km
3D DCIP Modelling
- Ground magnetics in progress

15 porphyry centers identified:

9 high priority drill targets :

- Alpala Central
- Alpala Southeast
- Alpala East
- Hematite Hill
- Cristal
- Trivinio
- Moran
- Aguinaga
- Tandayama-America





World leaders in man-portable drilling



**Ecuadorean Drilling
company – HP Hubbard
Perforaciones SA**



Man-portable Hydracore 2000 – modified for drilling to 1,970m @ 30m /day



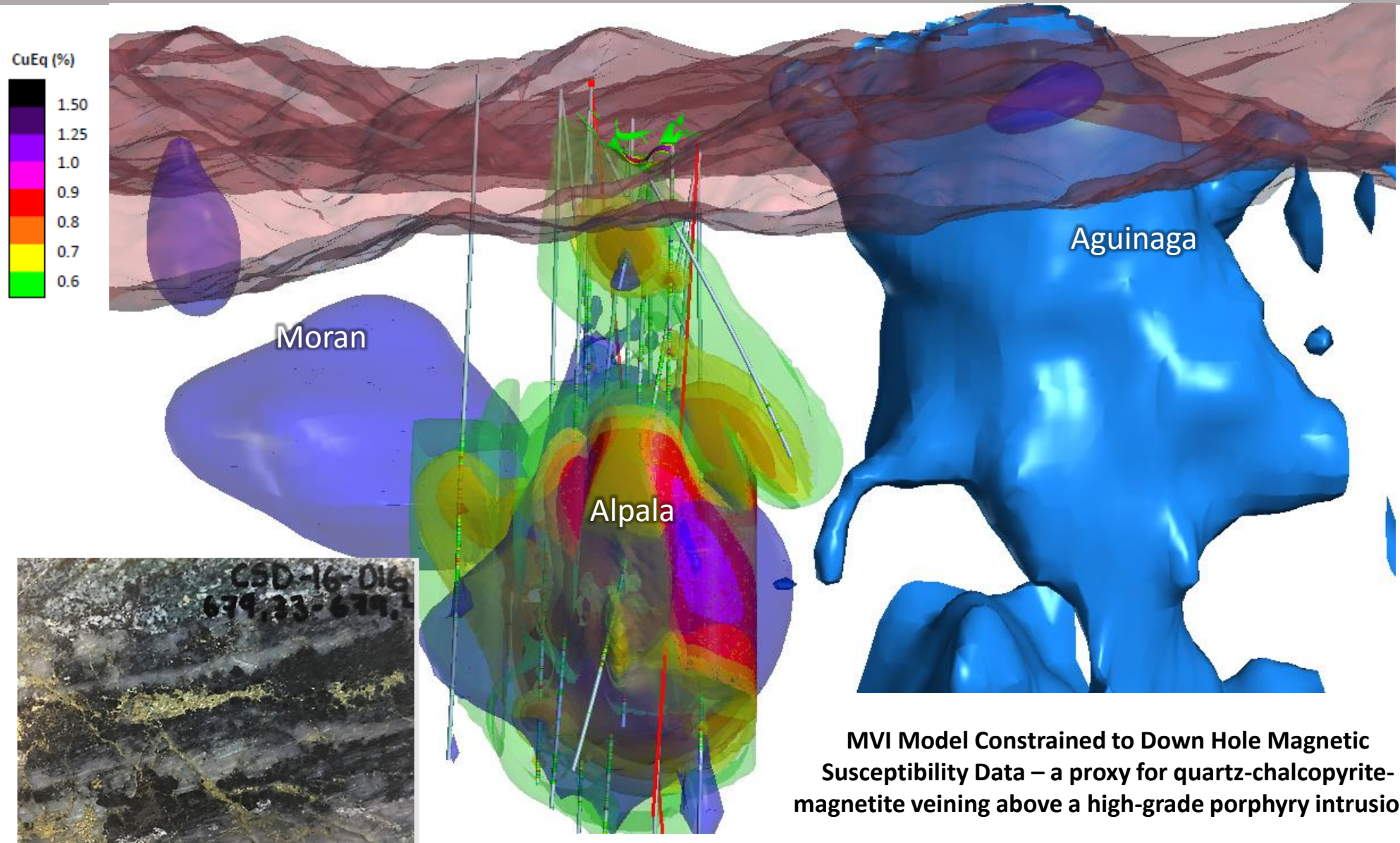
Cascabel is delivering some of the worlds best porphyry copper-gold intersections

Rank	Operator	Property	Location	Interval (m)	Cu (%)	Au (g/t)	Cu.Eq (%)	m% CuEq
1	Anglo American	La Poloma	Central Chile	730.0	3.58	0.00	3.58	2613
2	Anglo American	Los Sulphatos	Central Chile	717.0	3.60	0.00	3.60	2581
3	Codelco	Chilean Giants	Northern Chile	unknown	unknown	unknown	unknown	2500
4	Kennecott	Bingham Canyon	Utah, USA	unknown	unknown	unknown	unknown	2500
5	Newcrest Mining	Wafi-Golpu	Papua New Guinea	1421.5	1.14	0.64	1.54	2195
6	Newcrest Mining	Wafi-Golpu	Papua New Guinea	943.5	1.44	1.28	2.25	2122
7	Imperial Metals	Red Chris	BC, Canada	1024.0	1.01	1.26	1.81	1850
8	Anglo Gold Ashanti	Nuevo Chaquiri	Colombia	810.0	1.65	0.78	2.14	1736
9	Freeport McMoran	Grasberg	Irian Jaya	591.0	1.70	1.80	2.84	1677
10	Ivanhoe Mines	Oyu Tolgoi	Southern Mongolia	326.0	3.77	1.23	4.55	1482
11	SolGold Plc	Cascabel - Hole 12	Ecuador	1560.0	0.59	0.54	0.93	1455
12	SolGold Plc	Cascabel - Hole 9	Ecuador	1197.4	0.63	0.83	1.16	1385
13	Exeter Resources	Caspiche	Northern Chile	1214.0	0.90	0.33	1.11	1346
14	SolGold Plc	Cascabel - Hole 5	Ecuador	1358.0	0.61	0.53	0.94	1279
15	Metallica	El Morro, La Fortuna	Chile	780.0	0.84	1.24	1.62	1266
16	SolGold Plc	Cascabel - Hole 16	Ecuador	936.0	0.75	0.95	1.35	1266
17	Anglo American	Los Sulphatos	Central Chile	990.0	1.26	0.00	1.26	1247
18	Ivanhoe Mines	Oyu Tolgoi	Southern Mongolia	476.0	2.16	0.67	2.58	1230
19	Metallica	El Morro, La Fortuna	Chile	758.0	0.93	0.99	1.56	1179
20	Newcrest	Cadia Ridgeway	NSW, Australia	341.0	0.93	3.86	3.37	1149
21	Ivanhoe Mines	Hugo Dummet	Southern Mongolia	302.0	3.11	0.98	3.73	1126
22	Ivanhoe Mines	Oyu Tolgoi	Southern Mongolia	422.0	2.48	0.21	2.61	1103
23	Imperial Metals	Red Chris	Canada	1135.0	0.50	0.59	0.87	991
24	Exeter Resources	Caspiche	Northern Chile	1058.0	0.70	0.35	0.92	975
25	SolGold Plc	Cascabel - Hole 15R2	Ecuador	1402.0	0.48	0.34	0.69	974
26	Exeter Resources	Caspiche	Northern Chile	792.5	0.96	0.40	1.21	961
27	Imperial Metals	Red Chris	BC, Canada	716.3	0.79	0.74	1.26	901
27	SolGold Plc	Cascabel - Hole 17	Ecuador	954.0	0.60	0.52	0.93	884
27	SolGold Plc	Cascabel - Hole 21	Ecuador	946.0	0.67	0.39	0.92	872
28	Metallica	El Morro, La Fortuna	Chile	820.0	0.59	0.73	1.05	862
29	SolGold Plc	Cascabel - Hole 19	Ecuador	1344.0	0.44	0.28	0.62	829
30	SolGold Plc	Cascabel - Hole 18	Ecuador	864.0	0.57	0.61	0.96	825
31	Seabridge Gold Inc.	KSM	Canada	1023.4	0.24	0.77	0.73	744

NOTES: *Gold Conversion Factor of 0.63 calculated from a copper price of US\$3.00/lb and a gold price US\$1300/oz. True widths of downhole interval lengths are estimated to be approximately 25% to 50%. **Sources:** peer review, snl.com, various company releases & broker reports, intierra.com,



Cascabel combined target continues to grow



MVI Model Constrained to Down Hole Magnetic Susceptibility Data – a proxy for quartz-chalcopyrite-magnetite veining above a high-grade porphyry intrusion!



Ecuador's gift is Cascabel's advantage

- 180km from a deep water ports at Esmeraldas, 100km San Lorenzo
- Hydro Power nearby
- Local workforce
- Excellent sealed, multi lane roads
- Water
- 3 hour drive from Quito
- Elevation 600 – 1,800m





Experienced team of operators and experts



Accomplished Ecuadorian Geology team

97% Ecuadorean workforce



Nick Mather
Executive Director
£5.5M invested
Plus £6.9M equity and debt
in DGR

Jason Ward
Country Manager
"easiest he's worked on"

Technical Depth

- Geology Office
- Core Handling & Storage
- Community Relations
- HSE
- A Track Record of Discovery and Delivery of Shareholder Value



Dr Steve Garwin
Copper-Gold Specialist
Porphyry Advisor
Ex Newmont
Batu Hijau expert

Benn Whistler
Tech Services Manager
A Focus on detail

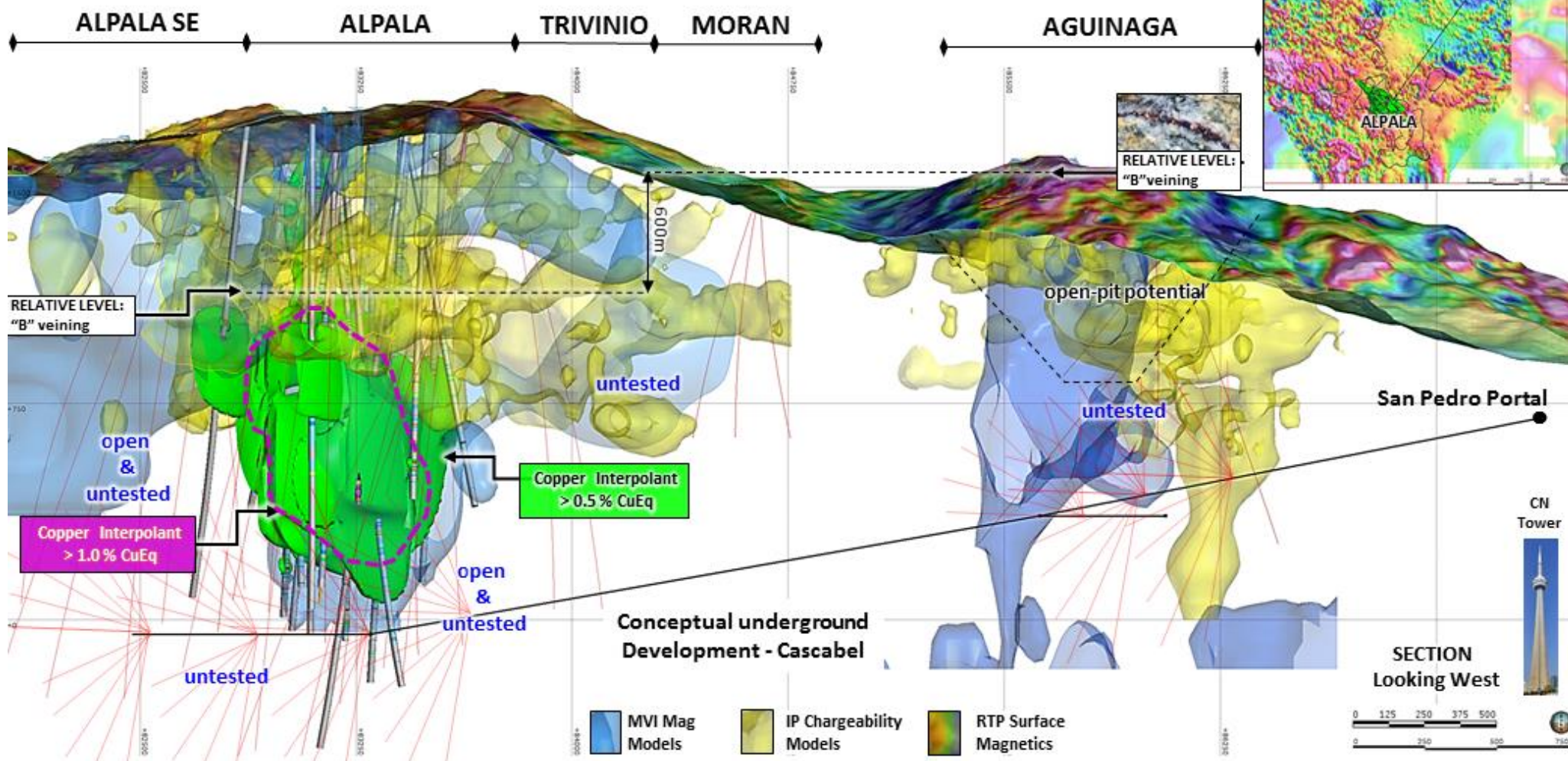




Potential open cut & underground development

Potential – 6,000m (twin) decline development (vertical gains: Alpala 1,800m / Aguinaga 1,250m)

- Aguinaga RL is near surface
- Alpala-Moran deeper with footprint comparable to Hugo Dummett
- Justified by 80 drill holes & paid for with 500,000 tonnes at 2.0 % Cu, 2.5g/t Au
- Bornite 70% Cu at surface at Aguinaga

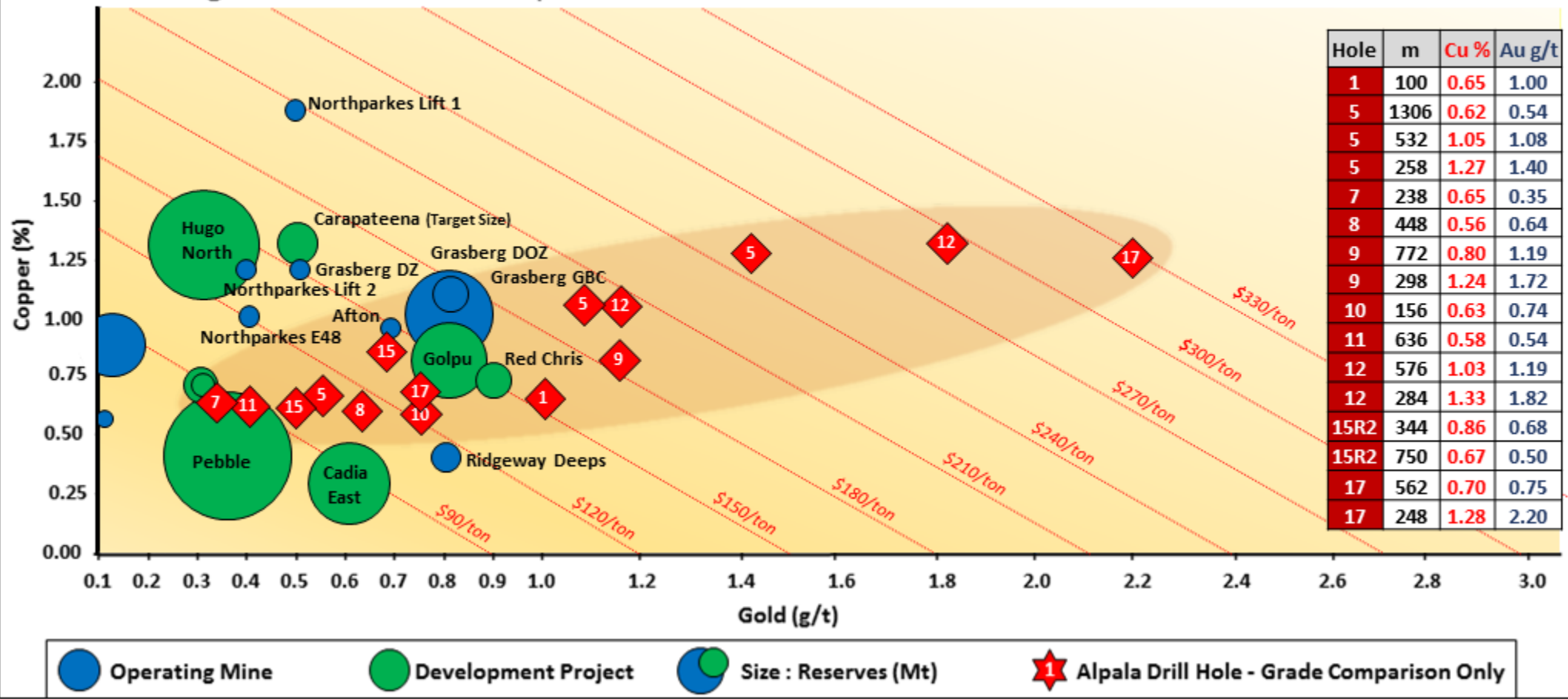




How could we develop Alpala? – multiple development options

Global Block Cave Copper-Gold Mines in Operation or Development

Cu-Au grades and relative deposit size

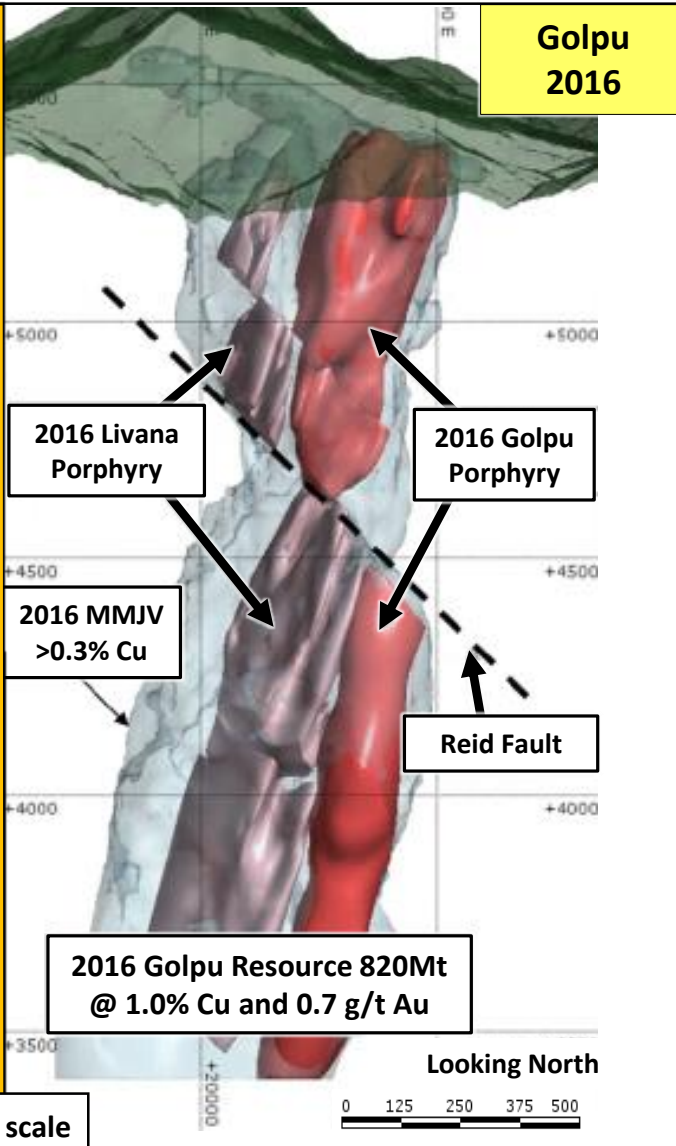
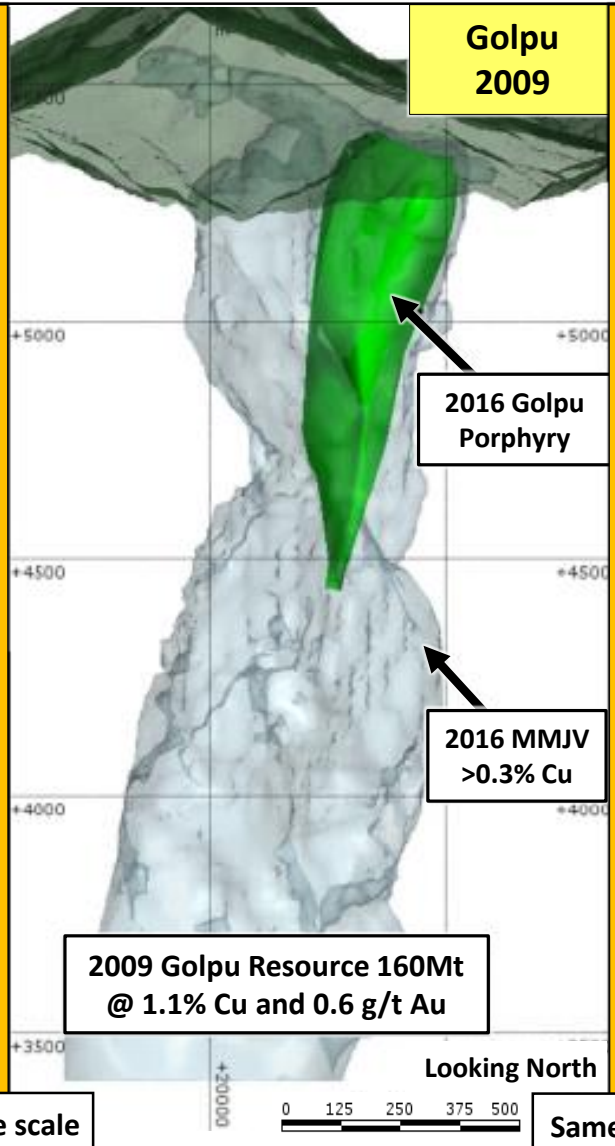
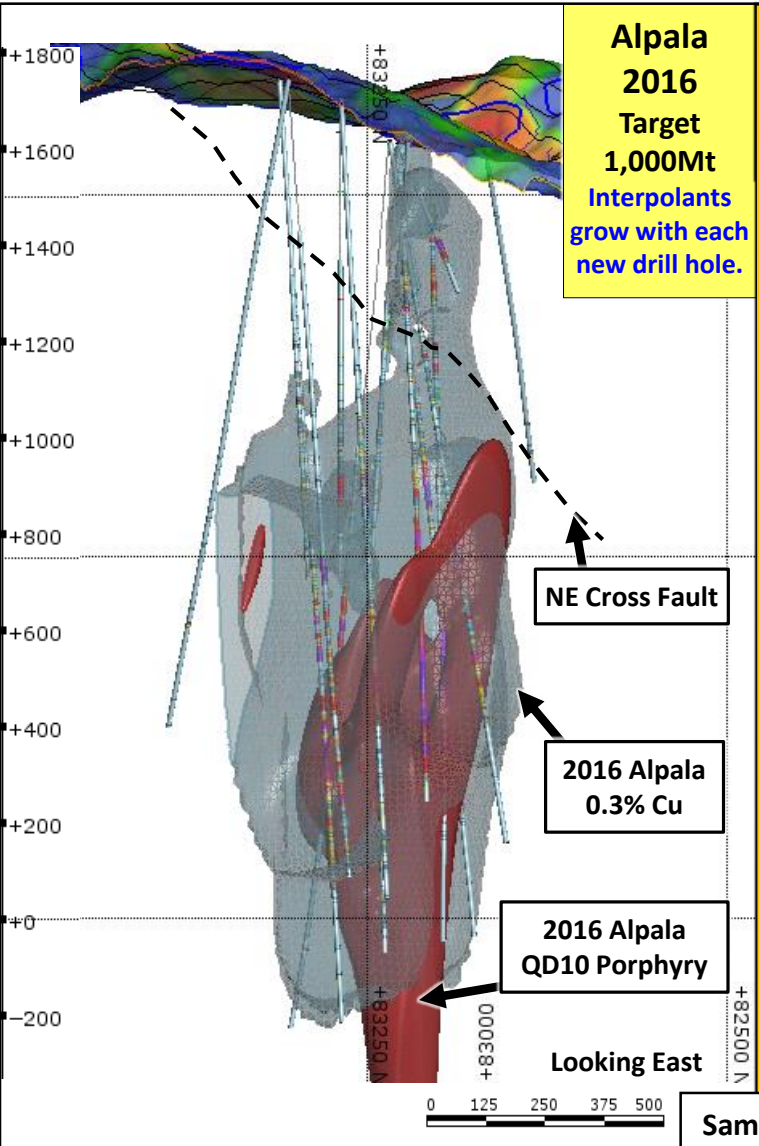


* Modified from Oz Minerals, BMG Capital Markets, 2013 Globals Metals & Mining Conference Cu US\$2.2/lb, Au US\$1350/oz



Alpala has strong similarities to Newcrest - Harmony's Golpu

- **Scale Comparison to Golpu Deposit..... How quickly a porphyry deposit can grow!**



Same scale

Same scale



Recapping SolGold

- **Cascabel copper gold porphyry is the most significant discovery in 10 years.**
- **Gold Rich northern Andean Copper belt:**
 - **Highly oxidised intrusive system**
 - **High copper gold grades**
 - **Strong copper magnetite relationship aids discovery**
- **Could potentially deliver 2.5-3% of GDP**
- **Blue print Au Cu porphyry strategy to apply throughout Ecuador**
- **Industry support and endorsement:**
 - **Newcrest 14.54%**
 - **Guyana Goldfields 7%**
 - **BHP –rejected proposal**

Copper

- **Increasing demand, increasing exploration effort and declining discovery**

Ecuador

- **An unexplored gap in the Andean Copper Belt**
- **New mining culture to replace oil based GDP**
- **Increasing regulatory fiscal acceptability**

Endorsed Management

- **Combined 150 years experience in exploration and copper porphyry's**
- **Industry porphyry experts**

At Cascabel

- **AUD\$46m spend to date**
- **50km² Airborne mag, soil gridding, rock chip sampling and rock saw channel sampling**
- **30km² IP Survey**
- **34kms of core drilling, 25 holes, 23 in the orebody**
- **15 Targets, only 1 Drilled- Alpa (2.2km x 1.8km vertical x 500 wide)**
- **Drilled 60% strike to date**

- **Logistic Advantages could potentially deliver up to \$3bn in Capex savings**
 - **Water**
 - **Roads**
 - **Ports**
 - **Power**
 - **Labour****Logistic Advantages could potentially deliver up to \$3bn in Capex savings**
- **Forward program:**
 - **95,000m of drilling and up to 10 rigs over the next 2 years (end of 2018)**



Thank-you



Jason Ward President of ENSA and Exploration Manager

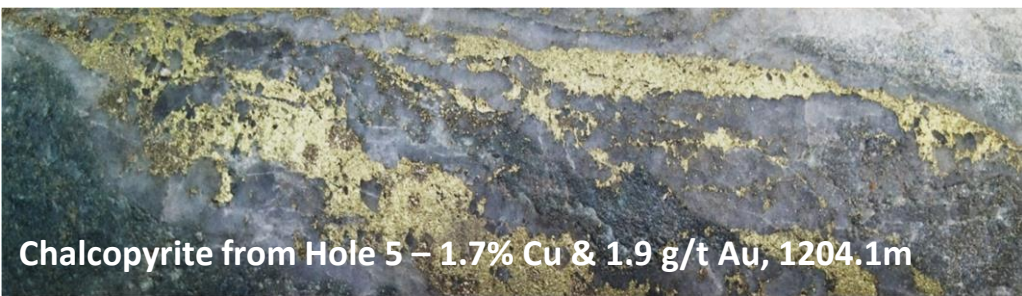
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Nicholas Mather Executive Director

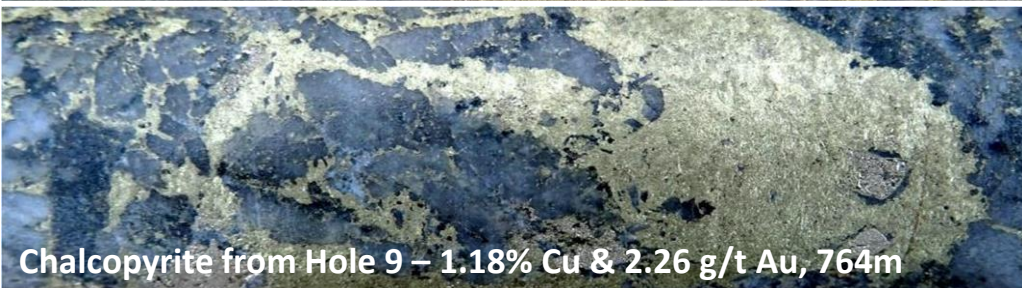
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Chalcopyrite from Hole 5 – 1.7% Cu & 1.9 g/t Au, 1204.1m



Chalcopyrite from Hole 9 – 1.18% Cu & 2.26 g/t Au, 764m

Qualified Person

Information in this report relating to the exploration results is based on data reviewed by Nicholas Mather, BSc (Hons), Executive Director. Mr Mather is a Member of the Australasian Institute of Mining and Metallurgy who has in excess of 34 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.

