



10 April, 2015

SolGold plc
("SolGold" or the "Company")

Drilling of Hole CSD-15-011 Commences at Cascabel

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:

- **Hole CSD-15-011 ("Hole 11") has commenced drilling towards the southwest at a steep 85 degree angle from a position 180 metres northwest of the Hole 10 collar.**

FURTHER INFORMATION

The Directors of SolGold advise that Hole 11 at the Alpala prospect commenced drilling on 9 April, and on 10 April the hole was at a depth of 21.33m in phyllic altered volcanic tuff.

Hole 11 is located 180 metres northwest of the Hole 10 collar and is being drilled towards the southwest at -85 degrees to intersect the high grade zones previously encountered in Holes 9 and 10. Hole 11 is being drilled within the southern margin of the large T1 target area that may represent a continuation of the extensive mineralisation encountered to date within the Central Alpala region.

Figures 2 and 3 show a plan and cross-section respectively of the location and orientation of Hole 11.

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.

By order of the Board
Karl Schlobohm
Company Secretary

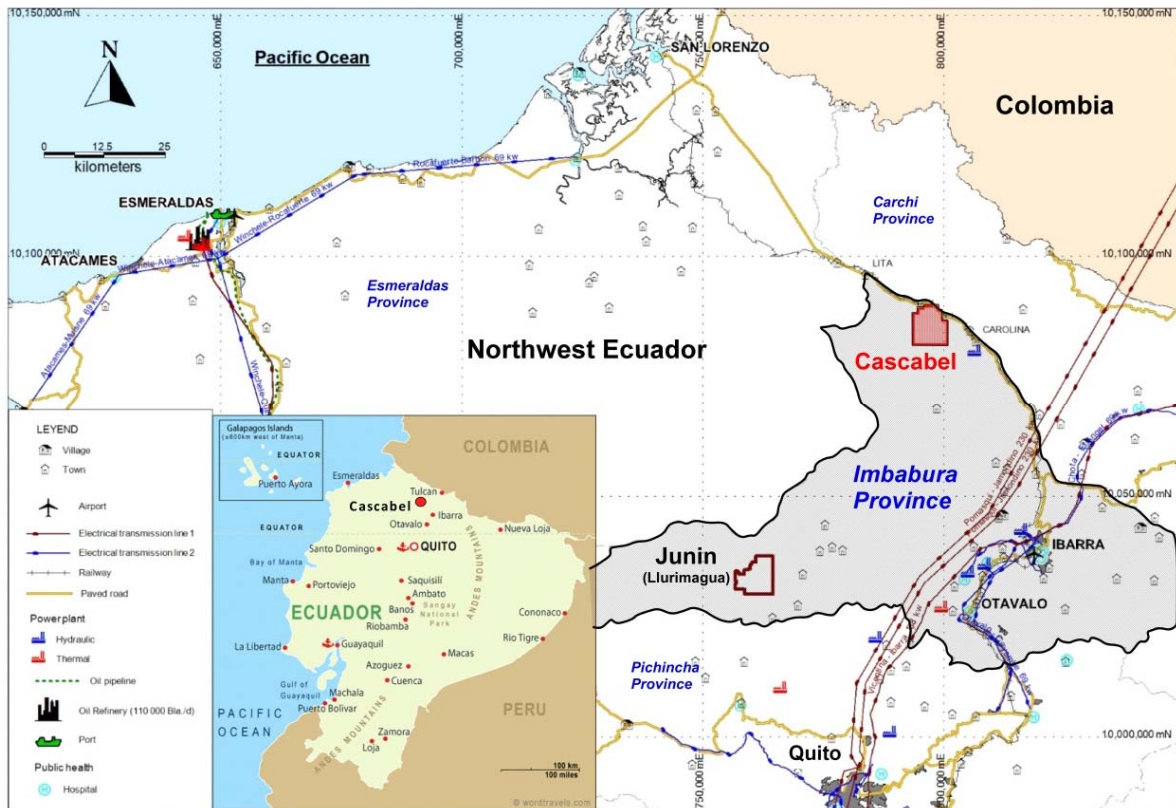


Figure 1 – Location map of the Cascabel property in northwest Ecuador.

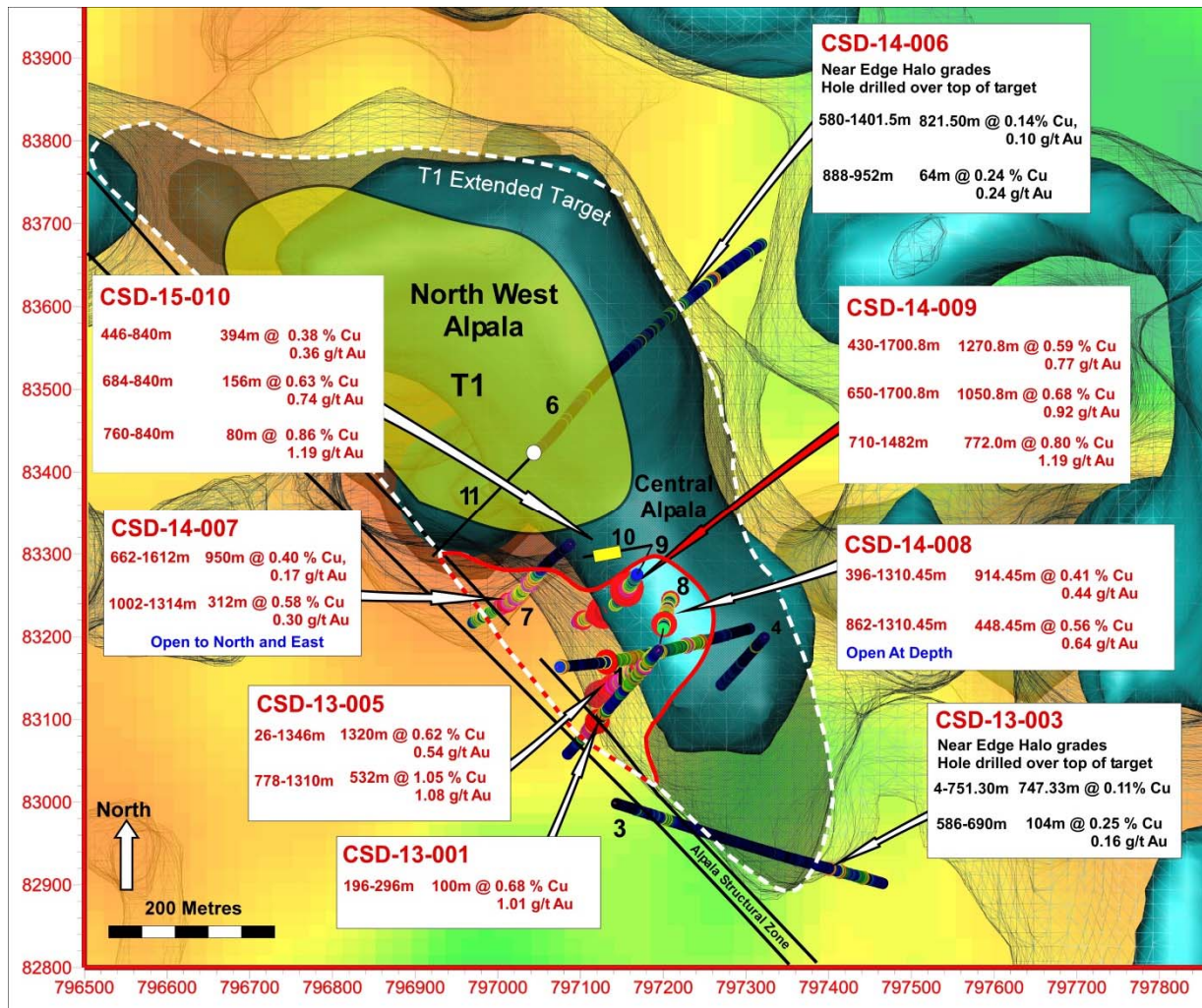


Figure 2 - Location of drill holes at Central Alpala.

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). Holes 3 and 6 have assisted in refining the target area, which will continue to evolve with future drill holes. The location of new drill Hole 11 is shown.

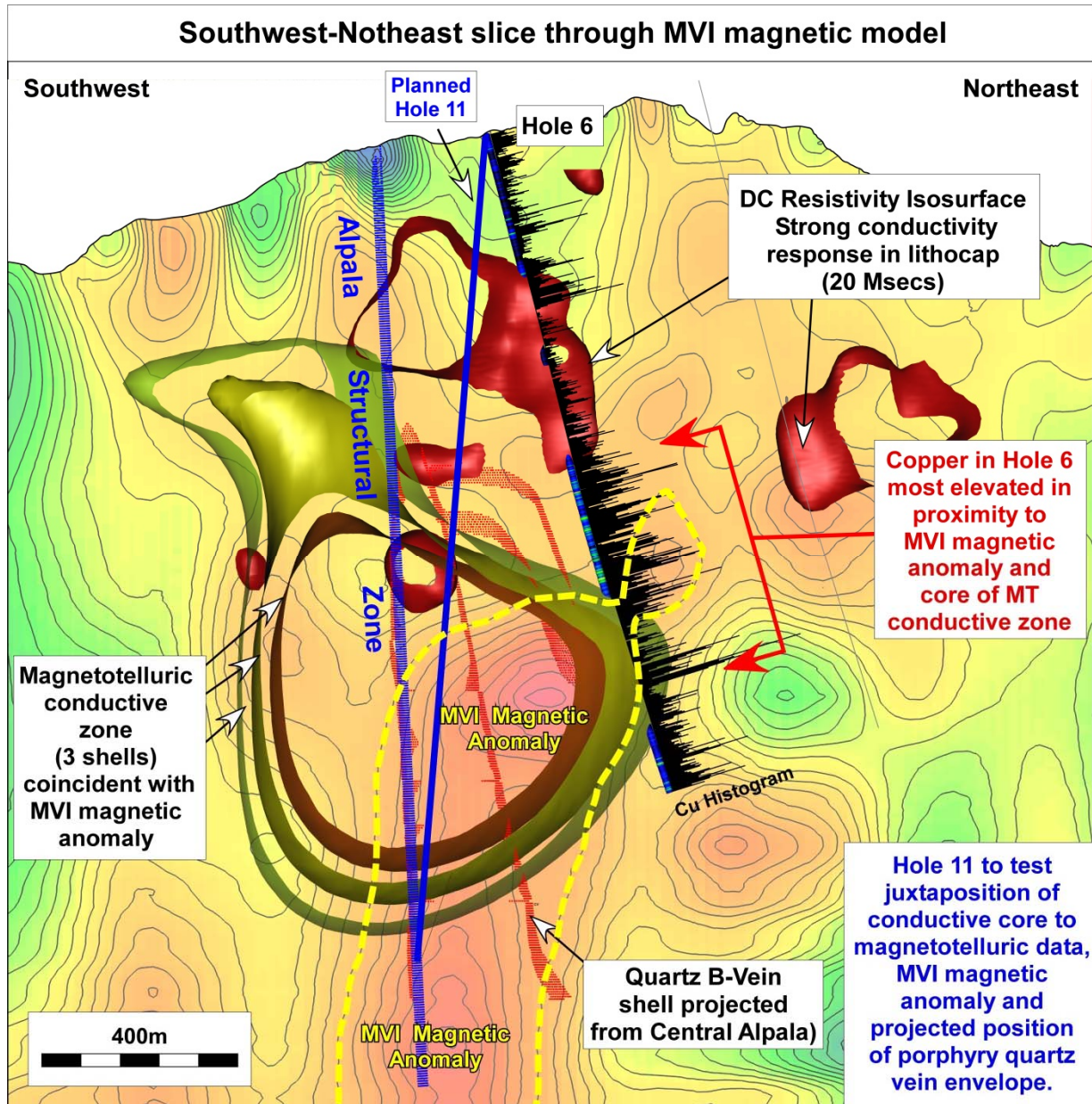


Figure 3 - Location of planned Hole 11 at the Alpala prospect. Hole 11 will test the zone of juxtaposition of 1) the core of the deep conductive zone identified by the recent magnetotelluric survey (green isosurfaces), 2) the MVI magnetic anomaly (dashed yellow outline), and 3) the projected position of quartz stockwork veins (dashed red outline). Hole 6 intersected 821.50m grading 0.14% Cu and 0.10 g/t Au from 580m depth in an intersection that is believed to be in the nearby halo to the main mineralised body. A sub-interval of 64m from 888m depth in Hole 6 had increased grade at 0.24% Cu and 0.24 g/t Au, indicating a vector towards the top of the MVI magnetic anomaly.



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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 ExploracionesNovomining 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, 14km² and 9km² 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 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.