

# SolGold PLC Announces Director Dealing

14.06.2019 | [ACCESS Newswire](#)

BISHOPSGATE, June 14, 2019 - The Directors of SolGold have been advised of a sale of 400,000 shares in SolGold by The Mather Foundation Limited, a Philanthropic Auxiliary Foundation Trust Fund of which SolGold's CEO Nicholas Mather is a Director. The proceeds of sale have been directed to the Foundation Trust Fund to address obligated philanthropic and charitable donations to prostate cancer research, mental health and homelessness organisations, emergency flight care services and other charities in Australia.

As previously reported, each financial year the Mather Foundation is required to monetise assets and make cash donations to third-party charitable organisations. The financial year end in Australia is 30 June.

Nicholas Mather said:

*"The sale is in no way an indication of a diminished outlook in respect of the value of SolGold or its growth outlook in the future."*

The sale represents less than 0.5% of the total shareholdings associated with Mr Mather in SolGold.

The notifications below, made in accordance with the requirements of the EU Market Abuse Regulation, provide further detail on the Director Dealing.

## NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM.

1. Details of the person discharging managerial responsibilities/person closely associated
  - a) Name: Nicholas Mather
2. Reason for the notification
  - a) Position/status: Managing Director
  - b) Initial notification/Amendment: Initial notification
3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor
  - a) Name: [SolGold plc](#)
  - b) LEI: 213800HGFADQBMIEVI76
4. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted
  - a) Description of the financial instrument, type of instrument: Ordinary shares of 1p  
  
Identification code: GB00B0WD0R35
  - b) Nature of the transaction: Sale of shares

c) Price(s) and volume(s):	Sale	
	Price(s)	Volume(s)
	27.93p	400,000
d) Aggregated information:	400,000	
Aggregated volume:	27.93p (GBP111,700 in total)	
Price:		
e) Date of the transaction:	13 June 2019	
f) Place of the transaction:	London Stock Exchange	

References to figures and tables relate to the version visible in PDF format by clicking the link below:

[http://www.rns-pdf.londonstockexchange.com/rns/3243C\\_1-2019-6-14.pdf](http://www.rns-pdf.londonstockexchange.com/rns/3243C_1-2019-6-14.pdf)

By order of the Board

Karl Schlobohm

Company Secretary

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#### CAUTIONARY NOTICE

News releases, presentations and public commentary made by [SolGold plc](#) (the "Company") and its Officers may contain certain statements and expressions of belief, expectation or opinion which are forward looking statements, and which relate, inter alia, to interpretations of exploration results to date and the Company's proposed strategy, plans and objectives or to the expectations or intentions of the Company's Directors. Such forward-looking and interpretative 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 interpretations and forward-looking statements.

Accordingly, the reader should not rely on any interpretations or forward-looking statements; and save as required by the exchange rules of the TSX and LSE or by applicable laws, the Company does not accept any obligation to disseminate any updates or revisions to such interpretations or forward-looking statements. The Company may reinterpret results to date as the status of its assets and projects changes with time expenditure, metals prices and other affecting circumstances.

This release may contain "forward â&#160;looking information" within the meaning of applicable Canadian securities legislation. Forward â&#160;looking information includes, but is not limited to, statements regarding the Company's plans for developing its properties. Generally, forward â&#160;looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

Forward â&#160;looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward â&#160;looking information, including but not limited to: transaction risks; general business, economic, competitive, political and social uncertainties; future prices of mineral prices; accidents, labour disputes and shortages and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward â&#160;looking information. The Company does not undertake to update any forward-looking information,

except in accordance with applicable securities laws.

The Company and its officers do not endorse, or reject or otherwise comment on the conclusions, interpretations or views expressed in press articles or third-party analysis, and where possible aims to circulate all available material on its website.

The Company recognises that the term "World Class" is subjective and for the purpose of the Company's projects the Company considers the drilling results at the growing Alpala Porphyry Copper Gold Deposit at its Cascabel Project to represent intersections of a "World Class" deposit. The Company considers that "World Class" deposits are rare, very large, long life, low cost, and are responsible for approximately half of total global metals production.

"World Class" deposits are generally accepted as deposits of a size and quality that create multiple expansion opportunities, and have or are likely to demonstrate robust economics that ensure development irrespective of position within the global commodity cycles, or whether or not the deposit has been fully drilled out, or a feasibility study completed.

Standards drawn from industry experts (1) Singer and Menzie, 2010; (2) Schodde, 2006; (3) Schodde and Hronsky, 2006; (4) Singer, 1995; (5) Laznicka, 2010) have characterised "World Class" deposits at prevailing commodity prices. The relevant criteria for "World Class" deposits, adjusted to current long run commodity prices, are considered to be those holding or likely to hold more than 5 million tonnes of copper and/or more than 6 million ounces of gold with a modelled net present value of greater than USD 1 Billion.

The Company and its external consultants prepared an initial mineral resource estimate at the Cascabel Project in December 2017. Results are summarised in Table B attached.

The Mineral Resource Estimate was completed from 53,616m of drilling, approximately 84% of 63,500m metres drilled as of mid-December 2017, the cut-off date for the maiden resource calculation. There remains strong potential for further growth from more recent drilling results, and continue rapid growth of the deposit.

Any development or mining potential for the project remains speculative.

Drill hole intercepts have been updated to reflect current commodity prices, using a data aggregation method, defined by copper equivalent cut-off grades and reported with up to 10m internal dilution, excluding bridging to a single sample. Copper equivalent grades are calculated using a gold conversion factor of 0.63, determined using an updated copper price of USD3.00/pound and an updated gold price of USD1300/ounce. True widths of down hole intersections are estimated to be approximately 25-70%.

On the basis of the drilling results to date and the results of the Alpala Maiden Mineral Resource Estimate, the reference to the Cascabel Project as "World Class" (or "Tier 1") is considered to be appropriate. Examples of global copper and gold discoveries since 2006 that are generally considered to be "World Class" are summarised in TableA.

References cited in the text:

1.Singer, D.A. and Menzie, W.D., 2010. *Quantitative Mineral Resource Assessments: An Integrated Approach*. Oxford University Press Inc.

2.Schodde, R., 2006. *What do we mean by a world class deposit? And why are they special*. Presentation. AMEC Conference, Perth.

3.Schodde, R and Hronsky, J.M.A, 2006. *The Role of World-Class Mines in Wealth Creation*. Special Publications of the Society of Economic Geologists Volume 12.

4.Singer, D.A., 1995, *World-class base and precious metal deposits-a quantitative analysis*: Economic Geology, v. 90, no.1, p. 88-104.

5Laznicka, P., 2010. *Giant Metallic Deposits: Future Sources of Industrial Metal, Second Edition*. Springer-Verlag Heidelberg.

Deposit Name	Discovery Year	Major Metals	Country	Current Status	Mining Style	Inventory
LA COLOSA	2006	Au, Cu	Colombia	Feasibility - New Project	Open Pit	<sup>1</sup> 469Mt @ 0.95g/t Au; 14.3Moz Au
LOS SULFATOS	2007	Cu, Mo	Chile	Advanced Exploration	Underground	<sup>2</sup> 1.2Bt @ 1.46% Cu & 0.02% Mo; 17.5Mt Cu
BRUCEJACK	2008	Au	Canada	Development/Construction	Open Pit	<sup>3</sup> 15.6Mt @ 16.1 g/t Au; 8.1Moz Au
KAMOA-KAKULA	2008	Cu, Co, Zn	Congo (DRC)	Feasibility - New Project	Open Pit & Underground	<sup>4</sup> 1.3Bt @ 2.72% Cu; 36.5 Mt Cu
GOLPU	2009	Cu, Au	PNG	Feasibility - New Project	Underground	<sup>5</sup> 820Mt @ 1.0% Cu, 0.70g/t Au; 8.2Mt Cu, 18.5Moz Au
COTE	2010	Au, Cu	Canada	Feasibility Study	Open Pit	<sup>6</sup> 289Mt @ 0.90 g/t Au; 8.4Moz Au
HAIYU	2011	Au	China	Development/Construction	Underground	<sup>7</sup> 15Moz Au
RED HILL-GOLD RUSH	2011	Au	United States	Feasibility Study	Open Pit & Underground	<sup>8</sup> 47.6Mt @ 4.56 g/t Au; 7.0Moz Au
XILING	2016	Au	China	Advanced Exploration	Underground	<sup>9</sup> 383Mt @ 4.52g/t Au; 55.7Moz Au

Source: after MinEx Consulting, May 2017

<sup>1</sup> Source: <http://www.mining-technology.com/projects/la-colosa>

<sup>2</sup> Source: <http://www.angloamerican.com/media/press-releases/2009>

<sup>3</sup> Source: <http://www.pretivm.com/projects/brucejack/overview/>

<sup>4</sup> Source: <https://www.ivanhoemines.com/projects/kamoakakula-project/>

<sup>5</sup> Source: [http://www.newcrest.com.au/media/resource\\_reserves/2016/December\\_2016\\_Resources\\_and\\_Reserves\\_Statement.pdf](http://www.newcrest.com.au/media/resource_reserves/2016/December_2016_Resources_and_Reserves_Statement.pdf)

<sup>6</sup> Source: <http://www.canadianminingjournal.com/news/gold-iamgold-files-cote-project-pea/>

<sup>7</sup> Source: <http://www.zhaojin.com.cn/upload/2015-05-31/580601981.pdf>

<sup>8</sup> Source: [https://mrdata.usgs.gov/sedau/show-sedau.php?rec\\_id=103](https://mrdata.usgs.gov/sedau/show-sedau.php?rec_id=103)

<sup>9</sup> Source: [http://www.chinadaily.com.cn/business/2017-03/29/content\\_28719822.htm](http://www.chinadaily.com.cn/business/2017-03/29/content_28719822.htm)



Table A: Tier 1 global copper and gold discoveries since 2006. This table does not purport to be exhaustive exclusive or definitive.

Grade	Resource	Tonnage	Grade		Contained Metal			
			Cu (%)	Au (g/t)	CuEq (%)	Cu (Mt)	Au (Moz)	CuEq (Mt)
Category	Category	(Mt)						
Total >0.2% CuEq	Indicated	2,050	0.41	0.29	0.60	8.4	19.4	12.2
	Inferred	900	0.27	0.13	0.35	2.5	3.8	3.2

Table B: Alpala Mineral Resource Estimate updated effective 16 November 2018.

*Notes:*

Mr. Martin Pittuck, MSc, CEng, MIMMM, is responsible for this Mineral Resource estimate and is an "independent qualified person" as such term is defined in NI 43-101.

The Mineral Resource is reported using a cut-off grade of 0.3% copper equivalent calculated using [copper grade (%)] + [gold grade (g/t) x 0.6] based on a copper price of US\$2.8/lb and gold price of US\$1,160/oz.

The Mineral Resource is considered to have reasonable potential for eventual economic extraction by underground mass mining such as block caving.

Mineral Resources Ltd. are not Mineral Reserves and do not have demonstrated economic viability.

The statement uses the terminology, definitions and guidelines given in the CIM Standards on Mineral Resources Ltd. and Mineral Reserves (May 2014).

The MRE is reported on 100 percent basis.

Values given in the table have been rounded, apparent calculation errors resulting from this are not considered to be material.

The effective date for the Mineral Resource statement is 16 November 2018.

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