

# SolGold PLC Announces Third-Quarter Financial Report and Quarterly MD&A

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BISHOPSGATE, May 16, 2024 - SolGold (LSE:SOLG)(TSX:SOLG) is pleased to announce the release of the Company's financial results for the third quarter ended 31 March 2024. The full financial report is available here: [http://www.rns-pdf.londonstockexchange.com/rns/6938O\\_1-2024-5-16.pdf](http://www.rns-pdf.londonstockexchange.com/rns/6938O_1-2024-5-16.pdf)

Furthermore, the Company advises that the Company's website also contains access to additional information required to be filed on SEDAR+ in Canada in connection with the Company's quarterly financial period ended 31 March 2024. The Management Discussion and Analysis report is available here: [http://www.rns-pdf.londonstockexchange.com/rns/6938O\\_2-2024-5-16.pdf](http://www.rns-pdf.londonstockexchange.com/rns/6938O_2-2024-5-16.pdf)

Highlights of the Period Include:

- Completion of the updated Cascabel Pre-Feasibility Study ("PFS"): The updated PFS incorporates a phased approach plan, significantly reducing initial capital costs. Key figures include a pre-tax NPV8% of \$5.4bn, 33% IRR, and a post-tax NPV8% of \$3.2bn with a 24% IRR. The PFS presents significant copper, gold, and silver production estimates over a 28-year mine life, updated mineral resource and reserve statements for the Alpala Deposit and an updated mineral resource statement for the Tandayama America deposit. (PFS Announcement)
- Appointment of Mr. Jian (John) Liu and Mr. Charles Joseland to the Board of Directors: Mr. Lui and Mr. Joseland bring extensive experience and valuable insights that will support SolGold's strategic initiatives and governance. (Directors Announcement)
- The Blanca-Nieves Project Exploration Update: Assays from channel-saw samples of gold-bearing epithermal quartz vein outcrops at the Florida target returned results of 6.15m @ 7.46 g/t Au, including 2.2m @ 21.1 g/t Au. Additionally, a significant porphyry target has been identified at Cielito Norte, covering approximately 2.5 x 2.5 km, approximately 8m from the Cascabel project of about 8 km. (Exploration Update)
- Memorandum of Understanding ("MOU") for Hydro-Solar Energy Initiative: SolGold has signed an MOU with Grupo Empresarial Semaica, Enerhydra, and Constructora Nacional S.A. for a sustainable hydro-solar energy initiative at the Cascabel Project. The collaboration aims to develop a Power Project delivering approximately 200 megawatts of renewable energy, aligning with environmental stewardship and economic development goals, with partnerships established to secure financing and ensure adherence to regulatory standards. (MOU Announcement)

This announcement was approved for release by Scott Caldwell - Chief Executive Officer.

Certain information contained in this announcement would have been deemed inside information.

## CONTACTS

Scott Caldwell  
Chief Executive Officer      Tel: +44 (0) 20 3807 6996

Tavistock (Media)  
Jos Simson/Gareth Tredway      Tel: +44 (0) 20 7920 3150

## ABOUT SOLGOLD

SolGold is a leading resources company focused on the discovery, definition and development of world-class copper and gold deposits and continues to strive to deliver objectives efficiently and in the interests of shareholders.

The Company operates with transparency and in accordance with international best practices. SolGold is

committed to delivering value to its shareholders while simultaneously providing economic and social benefits to impacted communities, fostering a healthy and safe workplace, and minimizing environmental impact.

SolGold is listed on the London Stock Exchange and Toronto Stock Exchange (LSE/TSX: SOLG).

See [www.solgold.com.au](http://www.solgold.com.au) for more information.

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News releases, presentations and public commentary made by [SolGold plc](http://www.solgold.com) (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, including the plan for developing the Project currently being studied as well as the expectations of the Company as to the forward price of copper. 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-looking information". Forward-looking information includes, but is not limited to, statements regarding the Company's plans for developing its properties. Generally, forward-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-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-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. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, risks relating to the ability of exploration activities (including assay results) to accurately predict mineralization; errors in management's geological modelling and/or mine development plan; capital and operating costs varying significantly from estimates; the preliminary nature of visual assessments; delays in obtaining or failures to obtain required governmental, environmental or other required approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; the global economic climate; fluctuations in commodity prices; the ability of the Company to complete further exploration activities, including drilling; delays in the development of projects; environmental risks; community and non-governmental actions; other risks involved in the mineral exploration and development industry; the ability of the Company to retain its key management employees and skilled and experienced personnel; and those risks set out in the Company's public documents filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Accordingly, readers should not place undue reliance on forward-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.

See [www.solgold.com.au](http://www.solgold.com.au) for more information. Follow us on 'X' @SolGold\_plc

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