

SolGold PLC Announces Company Update

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Company Update

BISHOPSGATE, October 16, 2024 - [SolGold plc](#) (LSE:SOLG)(TSX:SOLG) is pleased to provide an update highlighting key developments related to the Cascabel Project as Management continues to advance one of the world's premier copper-gold projects.

Cascabel Project Update

SolGold is pleased to announce that the infrastructure investigation program has been optimised to include a ground geophysical assessment (seismic) that will reduce the amount of drilling required while offering a more comprehensive understanding of the foundation conditions. The contracted drillers are preparing to mobilize as the drill hole locations designed to test plant and portal locations are set up for drilling. These holes will also be part of a broader mine geotechnical program, which includes drilling for the declines, underground mine design and other site infrastructure. Additionally, selected core samples will be assayed for mineralization, providing critical data as the Project progresses. This work represents a significant milestone in ensuring the infrastructure is developed to meet the highest safety and operational standards.

Permitting

SolGold continues to make progress on the permitting front, and the process has been divided into three critical areas:

1. Cascabel Mine Site Infrastructure Permitting
2. Tailings Storage Facility (TSF) Permitting
3. Port and Pipeline Permitting

The Company currently expects the Environmental and Social Impact Assessment (ESIA) documents to be submitted to the Ecuadorian regulatory authorities by the end of Q3 2025. The indicative permitting schedule is shown below:

The schedule is based on current assumptions and should not be considered definitive. The Permitting Schedule will be adjusted as further information becomes available, and updates will follow as the permitting process progresses.

Investor Events in October 2024

This month, SolGold participated in the RBC Sparks Flying Copper Developers Summit and will present at the upcoming Red Cloud Fall Mining Showcase. These events provide an opportunity to share the Company's progress at the Cascabel Project and engage with investors and industry stakeholders.

SolGold will also participate at the CGS Colombia 2024 conference on October 29-30, providing a unique opportunity to engage with key regional stakeholders in Latin America and highlight the Cascabel Project's progress and future development plans.

New Team Members

SolGold welcomes two key additions to the Project team, further strengthening our technical and sustainability capabilities to make Cascabel a turn-key project:

- Reed Huppman has joined SolGold as Vice President of Environment, Social, and Governance (ESG). He brings over 40 years of experience as an environmental geologist and sustainability consultant. Reed has worked in over 50 countries across mining, oil, gas, and infrastructure sectors. His extensive experience in aligning projects with international ESG standards (such as the Equator Principles and IFC Performance Standards) will play a key role in facilitating the regulatory approvals and financing of the Cascabel Project. Reed is an IFC-certified trainer in 2006 PSs and an industry expert in EHS management systems, biodiversity offsets, corporate social responsibility, stakeholder engagement, and sustainability. During the last four years, Mr. Huppman has supported over \$50 billion in project finance.
- Ash Martin has joined SolGold as Vice President of Project Engineering, bringing over 20 years of mining construction and development experience, along with a bachelor's degree in civil and construction engineering. Mr. Martin held several key positions at Guyana Goldfields, including Construction Manager for the Aurora Gold Mine. At Voyager Metals, he served as Vice President of Technical Services and later as Chief Operating Officer. Ash also brings valuable experience from his time at Knight Piésold, a globally recognized mining consultancy. His technical expertise will be instrumental in overseeing the planning and development of Cascabel's project infrastructure, particularly in ensuring the safety and efficiency of tailings management and other critical infrastructure.

Looking Ahead

With the imminent mobilisation of geotechnical drillers, the addition of key technical experts, and continued investor engagement, SolGold remains focused on advancing the Cascabel Project through its next stages. SolGold's upcoming participation in the CGS Colombia conference will further strengthen our relationships with regional partners and highlight our commitment to responsible project development.

The Company looks forward to providing further updates on these initiatives as it continues to make meaningful progress across all fronts.

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ABOUT SOL GOLD

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 for more information. Follow us on X @SolGold_plc

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