

SolGold PLC Announces Further Investment from Jiangxi Copper

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BISHOPSGATE, March 12, 2025 - [SolGold plc](#) (LSE:SOLG) & (TSX:SOLG) is pleased to announce that its wholly-owned subsidiary, SolGold Canada Inc., has entered into a share purchase agreement pursuant to which it has agreed to sell 157,141,000 ordinary shares of SolGold ("Owned Shares") at a price of US\$0.115 per Owned Share, raising gross proceeds of approximately US\$18 million (the "Investment"), to Jiangxi Copper (Hong Kong) Investment Company Limited ("JCCHK"), a wholly-owned subsidiary of [Jiangxi Copper Company Ltd.](#) ("JCC", and together with JCCHK, "Jiangxi").

The price represents a premium of approximately 45% to the closing middle-market share price on 11 March 2025.

The Owned Shares were acquired by the Company pursuant to the acquisition of [Cornerstone Capital Resources Inc.](#) (now known as SolGold Canada Inc.) (see announcement dated 7 October 2022), effective 24 February 2023. Therefore, no new shares of SolGold have been issued in connection with the Investment and the Company's total issued share capital remains unchanged ("Ordinary Shares").

Jiangxi currently owns 208,616,587 Ordinary Shares in SolGold, representing 6.95% of the Company's issued share capital. Following completion of the Investment, Jiangxi will own 365,757,587 Ordinary Shares, representing 12.19% of the Company's issued share capital.

Until March 2027, Jiangxi may provide SolGold with technical consulting services as required, subject to mutual agreement, with respect to the Company's world-class Cascabel Project in Ecuador. Jiangxi will not charge the Company, unless otherwise agreed by the parties, for any of its costs associated with this technical cooperation.

Chief Executive Officer, Dan Vujcic commented:

"As we endeavour to re-shape and streamline the SolGold investment proposition this investment by Jiangxi, at a substantial premium to Monday's closing price, is a powerful endorsement towards the intrinsic value embedded in SolGold.

The proceeds will materially strengthen our balance sheet and support current efforts to unlock further value for shareholders.

SolGold is very fortunate to have multiple high-quality shareholders and financiers who are willing and able to assist the Company in progressing Cascabel and its highly prospective exploration portfolio."

Closing of the Investment is subject to customary conditions precedent and receipt of regulatory approval from the relevant authorities in the People's Republic of China.

This announcement was approved for release by Dan Vujcic - Chief Executive Officer.

The information contained within this Announcement is deemed by SolGold plc to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018 ("MAR").

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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.

SolGold completed and released a staged development plan Pre Feasibility Study on 16 February 2024. The study, completed at US\$1750/oz gold, US\$3.85/lb copper and US\$22.50/oz for silver delivered an NPV (based on a discount rate of 8%) of US\$3.22bn on a capex of US\$1.55bn for an initial 12 Mtpa underground block caving operation. The evaluation also showed an after-tax IRR of 24% and a first 10-years free cash flow generation of US\$7.1bn. The PFS assessed Mineral Reserves 539.7Mt tonnes which represents only 18% of the total resource over an initial 28-year project life.

On 15 July 2024, SolGold announced a gold stream agreement with Franco Nevada and Osisko Royalties (the "Streamers") pursuant to which the Streamers would pay US\$100m as pre development funding in three tranches conditional on achieving various technical and permitting milestones. The first US\$33.3m was received on signing. A further US\$650m contribution to development expenditure will be provided on completion of the feasibility study, permitting and financing, subject to CPs, acceptable financing packages for the balance funding required. SolGold has agreed in consideration for this funding a life of mine stream priced at 20% of the spot gold price at the time for 20% of gold production for the first 10 years and 12% thereafter. The stream represents approximately 5% of total revenue for the project and provides some 42% of currently estimated capital development costs. SolGold retains change of control buyback options on the stream to the extent of 50% within 3 years and 33 1/3 % for a further two years.

SolGold continues to advance de-risking programs, permitting and financing discussions and to reevaluate the project at recent consensus prices for copper and gold.

On 28 October 2024, SolGold appointed G-Mining Services to be the Project Manager for the Feasibility Study.

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.

Qualified Person

The scientific and technical disclosure included in this news release has been reviewed and approved by Mr Santiago Vaca (M.Sc. P.Geo.), Chief Geologist for the Cascabel project, a Qualified Person as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

The basis for the scientific and technical information included in this news release is a technical report dated 8 March 2024 and titled "NI 43-101 Technical Report on Pre-feasibility Study for the Cascabel Project, Imbabura Province, Ecuador" (the "PFS Technical Report"), which can be found on the Company's website at <https://solgold.com.au/projects/ecuador/cascabel-project/> and on SEDAR+ under the Company's issuer profile at www.sedarplus.ca. Readers are encouraged to read the PFS Technical Report in its entirety. The PFS Technical Report is intended to be read as a whole, and sections should not be read or relied upon out of context.

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, 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. 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.

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