

10 July 2025

SolGold plc
(**"SolGold"** or the **"Company"**)
Announces Approval of US 33.3 Million Second Advance
Under US 750 Million Stream Financing

SolGold plc (LSE: SOLG) is pleased to announce that it has satisfied all conditions precedent, subject to the execution of certain waivers, for the release of the second US 33.3 million advance under the US 100 million initial deposit component of its US 750 million syndicated gold stream agreement with Franco-Nevada (Barbados) Corporation and OR Royalties International Ltd. (formerly Osisko Bermuda Limited) (the **"Streamers"**).¹

The proceeds from this second advance, expected in 10 business days, will contribute directly to advancing the Company's flagship Cascabel Copper-Gold Project in northern Ecuador. The advance follows the successful completion of technical and permitting milestones, including the submission and approval of the Project Execution Plan.

This funding milestone marks a further step forward as SolGold accelerates the transition from planning to development at Cascabel, where the G Mining Services Construction Manager and engineering leads met this week for the initiation of early works at site.

Dan Vujcic, Chief Executive Officer of SolGold, commented:

"This second advance is a strong endorsement from our stream partners and demonstrates our progress at Cascabel. These funds are being deployed to accelerate the advancement of priority infrastructure, de-risk the development path, and make real progress on the ground - not just on paper. Franco-Nevada and OR Royalties continue to be outstanding partners as we advance what we believe is one of the most undervalued and strategically important copper-gold projects in the world."

Under the terms of the gold stream agreement announced on 15 July 2024, SolGold will receive US 100 million in three tranches as pre-construction funding, subject to certain conditions, with a further US 650 million contingent upon completion of the feasibility study, permitting, full project financing, and other customary conditions.¹

CONTACTS

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ENDNOTES:

1. Refer to News Release: Dated 15 July 2024, SolGold plc Announces US 750 Million Financing Package for the Cascabel Project: [Stream News Release](#)

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-year free cash flow generation of US 7.1bn. The PFS assessed Mineral Reserves 539.7 Mt 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 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 until 750 koz have been delivered 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.

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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".

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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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