

28 July 2025

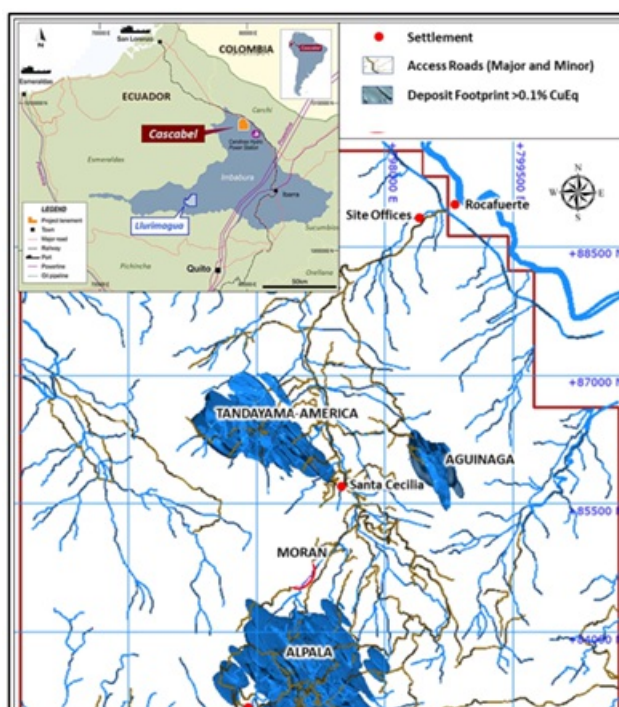
**SolGold plc**  
("SolGold" or the "Company")  
**Reports Multiple High-Grade Intervals at  
Tandayama-América as Part of Cascabel Execution Plan**

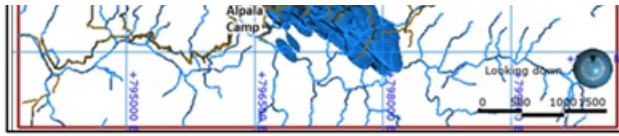
- First three holes confirm high-grade resource core at Tandayama-América ("Tandayama") adjacent to Cascabel Project's Alpala Deposit
- Fourth drill rig to be added to expedite results
- Drill cores sampled for grade and metallurgical assessment, geotechnical and waste rock characterisation tests
- Early development of Tandayama open pit resource is targeted to expedite production at Cascabel
- Tandayama open pit production targeted to be integrated with underground development access at Alpala, 3 km south, pursuant to SolGold's early works strategic plan announced on 17 July 2025<sup>1</sup>

SolGold (LSE: SOLG) is pleased to report assay results from drill holes TAD-52, TAD-53, and TAD-54 at the Tandayama-América ("Tandayama") deposit, part of the flagship Cascabel Project in northern Ecuador.

These follow-up holes build on prior drilling at Tandayama and continue to confirm near-surface copper-gold mineralisation within a potential open-pit design envelope. The ongoing drill program is designed to support the Company's strategy to develop a staged, open-pit and underground operation at Cascabel.

**Figure 1: Project Location and Cascabel Tenement**





**Dan Vujcic, CEO of SolGold, commented:**

*"These early results from the 2025 Tandayama campaign are highly encouraging. The grades we are seeing at shallow depths and continuity of mineralisation reinforce our staged development plan, with Tandayama playing a central role in the Cascabel open-pit to underground strategy. With three rigs active and a fourth on the way, we're accelerating our understanding of the near-surface potential and building the data required to advance engineering and execution."*

## DRILLING HIGHLIGHTS

Significant intersections of high-grade open-pittable mineralisation have been encountered in drill holes TAD 52, 53, and 54 in the proposed open pit 1 location at Tandayama.

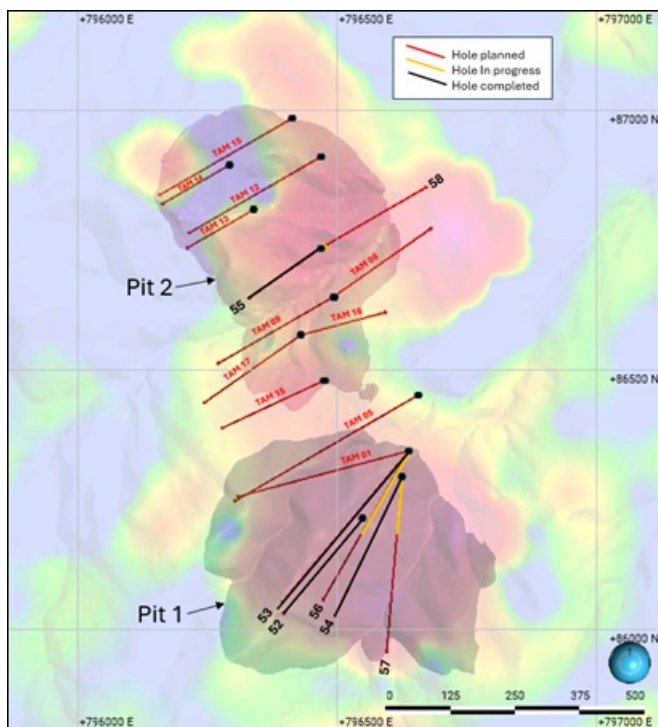
**Drill hole TAD-25-052** encountered 164.4 m from 21.6 m @ 0.35 % copper and 0.42 g/t gold (**0.70% CuEq**); including 58 m @ 0.47 % copper and 0.57 g/t gold (**0.94% CuEq**) from 56 m, and 14 m @ 0.35 % Cu, 0.57 g/t Au (**0.83 % CuEq**) from 130 m.

**Drill hole TAD-25-053** encountered 216 m @ 0.33 % copper and 0.31 g/t gold from 82 m (**0.59 % CuEq**); including 28 m @ 0.60 % copper and 0.71 g/t gold (**1.19 % CuEq**) from 176 m, and 54 m @ 0.4 % copper and 0.46 g/t gold (**0.79 % CuEq**) from 224 m.

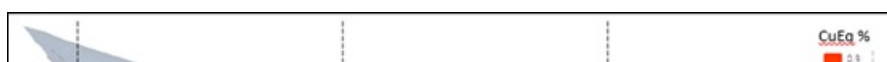
**Drill hole TAD-25-054** encountered 226 m @ 0.34 % copper and 0.25 g/t gold (**0.55 % CuEq**) from 50 m; including 60 m @ 0.46 % copper and 0.31 g/t gold (**0.72 % CuEq**) from 94 m, and 64 m @ 0.38 % copper and 0.3 g/t gold (**0.63 % CuEq**) from 184m.

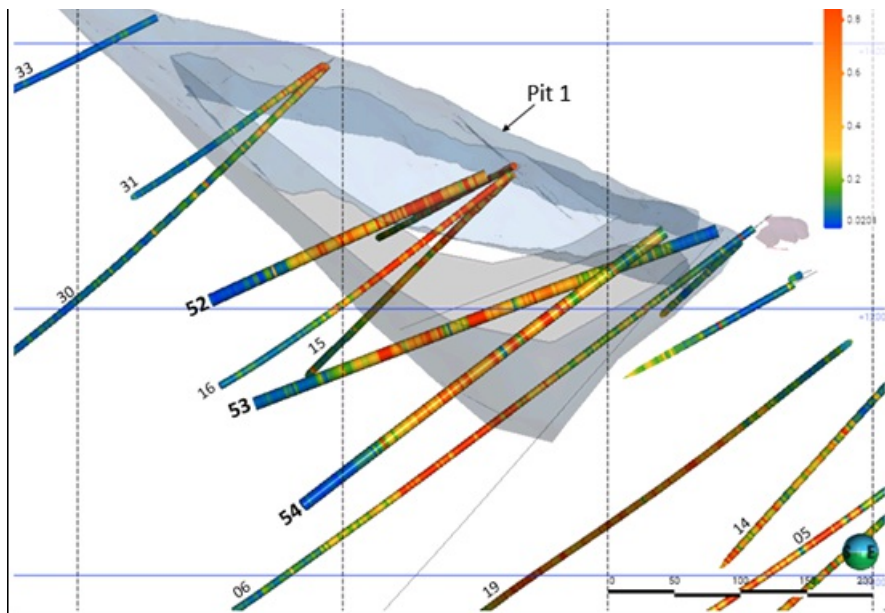
Drill holes 52, 53, and 54, totalling 977 m, are the first three in a program of 18 holes over 5,000 metres at Tandayama, aimed at bringing existing resources in the near-surface zone to measured and indicated status in order to define an early-stage, low-capex, open-pit development plan for Cascabel.<sup>2</sup>

**Figure 2: Tandayama-América Drill Hole Location Plan**



**Figure 3: Pit 1 Drill Hole Section, Tandayama-América**



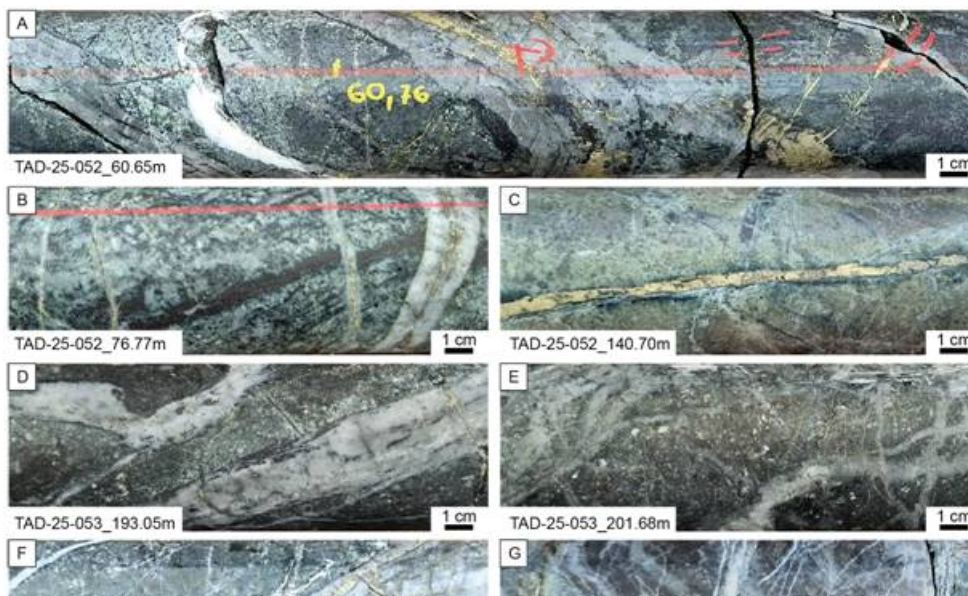


**TABLE 1: ASSAY SUMMARY**

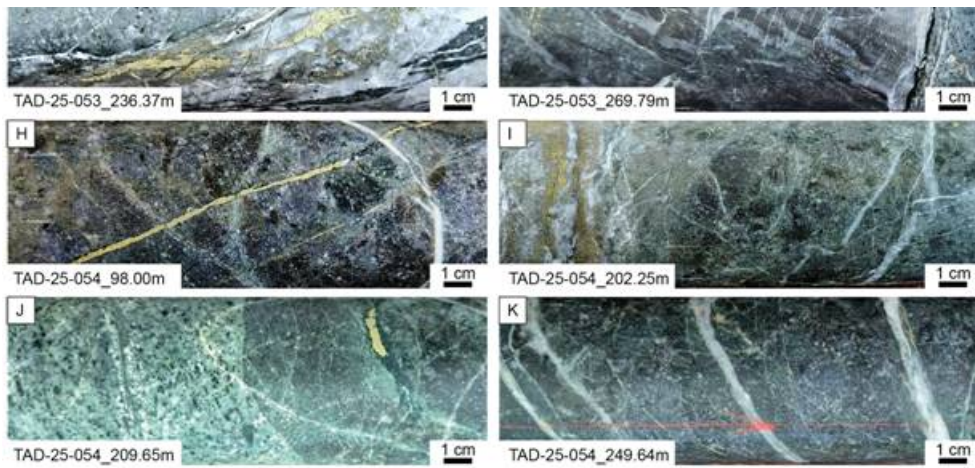
Hole ID	From m	To m	Interval m	Cu %	Au g/t	Cu.Eq % (0.833)	Cut-off (CuEq%)	m% (CuEq%)
TAD-25-052	21.6	186	164.4	0.35	0.42	0.70	0.30	115.1
	56	114	58	0.47	0.57	0.94	0.70	54.5
	130	144	14	0.35	0.57	0.83	0.70	11.6
TAD-25-053	82	298	216	0.33	0.31	0.59	0.30	127.4
	176	204	28	0.60	0.71	1.19	0.50	33.3
	224	278	54	0.40	0.46	0.79	0.50	42.7
TAD-25-054	50	276	226	0.34	0.25	0.55	0.30	124.3
	94	154	60	0.46	0.31	0.72	0.50	43.2
	184	248	64	0.38	0.30	0.63	0.50	40.3

## MINERALISATION OVERVIEW

The current drilling at the Tandayama América deposit is confirming the presence of economic copper-gold mineralization close to surface. Mineralized magmatic intrusive breccia, early and intermineral dikes showing potassic alteration are the most common lithologies, chalcopryite and pyrite are the more common sulfides identified, which are related with the presence of quartz (B-veins), magnetite and chalcopryite veins, also disseminated sulfides along the core are a typical feature. Below some pictures showing some examples of the typical mineralization from holes 52, 53, and 54.







**A)** Diorite (D10) hosting Cpy bearing B-vein (1.14% Cu, 1.18g/t Au) **B)** Diorite(D10) hosting magnetite and B-veins, (0.68% Cu, 0.98 g/t Au). **C)** Lapilli tuff hosting chalcopyrite vein (0.8% Cu, 1.27g/t Au). **D)** Magmatic intrusive breccia hosting B-veins (0.51% Cu, 0.86g/t Au) **E)** Magmatic intrusive breccia hosting B-veins stockwork (1.13% Cu, 1.17g/t Au). **F)** Quartz diorite(QD15) hosting B veins (0.51% Cu, 0.48g/t Au) **G)** Magmatic intrusive breccia hosting B-veins (0.95% Cu, 1.08g/t Au). **H)** Magmatic intrusive breccia hosting chalcopyrite veins (0.33%Cu, 0.18g/t Au). **I)** Magmatic intrusive breccia hosting B-veins (0.35% Cu, 0.26g/t Au). **J)** Quartz diorite QD15 in contact with Magmatic intrusive breccia (0.5% Cu, 0.39g/t Au). **K)** intrusive magmatic breccia hosting B-veins (0.28%Cu, 0.18g/t Au).

## DRILLING PROGRAM AND PROJECT INTEGRATION

The 2025 Tandayama drilling program is focused on upgrading resources within the conceptual open-pit shell to Measured and Indicated classifications, while providing critical input to the broader Cascabel development plan, including:

- Open pit slope geotechnical domains
- Processing plant feed sequencing
- Infrastructure layout and pit-access planning

To date:

- 7 holes completed (2,287m drilled)
- 11 holes remaining (2,980m planned)
- 3 drill rigs currently active at site, with the 4<sup>th</sup> mobilising and potentially a 5<sup>th</sup> to speed up the program and provide flexibility for any additional holes that warrant being drilled
- Samples from 5 more holes have been shipped out for assaying

## NEXT STEPS

- Pit 1 drilling is expected to be completed in early August
- Assay turnaround expected by mid to late August
- Integration of new results into ongoing mine planning

## CORPORATE REORGANISATION

Following the acquisition of Cornerstone Capital Resources Inc. (now known as SolGold Canada Inc.), the Group is undergoing a restructuring to simplify the ownership structure of its assets. The first stage, completed in July 2025, involved the transfer of the 15% ownership of the Cascabel Project to be held under SolGold Finance AG, thereby consolidating 100% ownership under SolGold Finance AG. Subsequent stages in process include the closure of dormant entities and updating the ownership structure of the regional Ecuadorian assets as part of the previously announced establishment of ExploreCo.

**Dan Vujcic, CEO of SolGold, remarked:**

*"This reorganization or 'long overdue clean-up' marks a key step in simplifying SolGold's corporate structure as we focus on advancing the development of the Cascabel Project and supporting strategic initiatives."*

In line with this consolidation, SolGold's voluntary delisting from the Toronto Stock Exchange (TSX) was completed on 18 June 2025. The Company's ordinary shares continue to trade on the London Stock Exchange (LSE) under the ticker symbol SOLG.

## CONTACTS

**Dan Vujcic**  
Chief Executive Officer

**Tel: +61 461 304 393**

## ENDNOTES:

1. Refer to News Release Dated 17 July 2025: SolGold plc Releases Execution Plan: [News Release](#)
2. Refer to News Release Dated 15 April 2025: SolGold plc to target early production open pit strategy to expedite production at Cascabel: [News Release](#)

## COPPER EQUIVALENT CALCULATION

Copper equivalent (CuEq) values have been calculated using the following formula:

$$\text{CuEq (\%)} = \text{Cu (\%)} + [\text{Au (g/t)} \times 0.833]$$

This formula assumes a gold price of US 2,400/oz and copper price of US 4.20/lb, and does not account for metallurgical recoveries. Recoveries will be updated as metallurgical testwork advances.

## 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 in the interests of its shareholders.

SolGold completed and released a staged development plan, including a Pre-Feasibility Study, on 16 February 2024. The study, completed at US 1,750/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 Resources 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 Franco-Nevada (Barbados) Corporation and OR Royalties International Ltd. (formerly Osisko Bermuda Limited) (the **Streamers**"), pursuant to which the Streamers would pay US 100 million as pre-development funding in three tranches, conditional upon achieving various technical and permitting milestones. The first US 33.3 million was received upon signing, with a further US 33.3 million approved by the Streamers on 9 July 2025. 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 (LSE: SOLG).

See [www.solgold.com.au](http://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.), a Qualified Person as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

#### **CAUTIONARY NOTICE**

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