

LATIN AMERICA DOWNUNDER

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MEDIA ALERT

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“Modern day copper-gold rush happening in Ecuador” – SolGold sees untapped potential in Latin America

LSE/TSX-listed gold-copper explorer SolGold started off the second day of Paydirt’s Latin America Down Under Conference in Perth, with Country Manager Jason Ward highlighting the potential of the Company’s assets in Ecuador.

SolGold’s key asset in Ecuador is the Cascabel Project, which hosts the same untapped potential of similar projects in Chile half a century ago.

“I feel like I’ve gone back in time 50 years and I’m exploring in northern Chile, because the geology is the same,” Mr Ward told delegates this morning.

“With 84 geologists on the ground and over 3,000 square kilometres to explore, we are very confident we are going to be making more discoveries in the area.”

SolGold has been operating in Ecuador since 2012 and has spent about \$100 million on exploration during that time, which has since delivered a substantial maiden mineral resource estimate.

The company is well-funded with about \$US80 million cash in the bank, while its share register includes the likes of gold major Newcrest Mining (14.5 per cent) and BlackRock, Inc. (6 per cent).

“Ecuador has come a very long way in a very short period of time in improving their mining regime,” Mr Ward said.

“They have invested their revenue from oil very wisely into infrastructure and education, and as a result we see tremendous infrastructure right across the country.

“They’ve got first-class roads, hydroelectric power systems, ports and airports, and they operate on 90 per cent clean energy. All of these things are going to save us and the other companies who operate there billions in potential capital costs when it comes time to build a mine.

“It’s also resulted in a very skilled workforce. We have about 430 people working for SolGold in Ecuador at the moment, and among that group there are only six expats.”

Mr Ward said there was a modern-day copper-gold rush happening in Ecuador, supported by the country’s strategy to make mining a major pillar in its economy.

“They’re [the government] very committed. They expect about \$4 billion in investment to be brought into the country by 2021,” he said.



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