

Source: Minesite

Date: 24 February 2014

Client: SolGold plc

It's Big And It's Rich, Says Nick Mather, As SolGold Hits 1.3 Kilometres Of Copper-Gold Mineralisation At Cascabel

24 Feb 2014
by Alastair Ford

There can be no doubting what [SolGold's](#) Nick Mather thinks are the implications of the latest set of drill results from the Alpala prospect on his company's Cascabel project in Ecuador.

"I feel that after all these years the company has finally landed on its feet with a spectacular project", he tells Minesite on the phone from Australia, where he's based.

Nick has been the driving force behind [SolGold](#) for many years, sometimes as a director, sometimes from behind the scenes as a major shareholder with 10.5 per cent.

The reason for his current bout of enthusiasm is simple. Drilling at hole 5 at Alpala has encountered significant copper mineralization almost continuously down to depths below 1,300 metres.

"This system is big", says Nick. "We're getting long intersections and we still haven't hit the bottom."

Already, assays from core delivered before Christmas have demonstrated consistent mineralisation to a depth of over 800 metres.

These results showed 845.68 metres grading 0.39% copper and 0.24 grams gold from a depth of 24 metres, including higher grade intervals of 154 metres 0.43% copper, 0.25 grams gold from a depth of 244 metres and 211.68 metres at 0.69% copper and 0.51 grams gold from a depth of 658 metres.

And as drilling resumed after Christmas there were further grounds for encouragement. On 10th February [SolGold](#) announced that it had continued to encounter porphyry copper mineralisation beyond 1,100 metres. And now, two weeks further on, the company has stated that the same mineralisation is visible to depths of over 1,300 metres.

The plan now is to keep drilling to 1,500 metres or to the end of mineralization, whichever is reached first.

All told, it's an extraordinary result for a company which after several unsuccessful elephant hunts on various Pacific islands only switched its focus to Ecuador a couple of years ago after Nick brought in geologist Bruce Rohrlach to beef up the exploration team.

Bruce was responsible for finding the huge Tujuh Bukit mine in Indonesia for Intrepid, and he seems to be proving his credentials here once again.

"It's very rarely that you can drill into a porphyry and get such a long intersection", says Nick.

"It was the expertise of Bruce Rohrlach that led us to this project and certainly Bruce has delivered the



goods in terms of a large gold-rich copper porphyry. It's big and it's rich. It's also significantly assisted by the fact that the copper sulphide mineralisation is very visible. We can see the copper sulphide."

What's more, the location is very propitious. "We can take advantage of the local logistics", says Nick. "The topography is good. There's no need to cause a lot of environmental disturbance. There's adequate water supplies. It's just beautifully located and we haven't had any problems at all working in Ecuador."

The plan now is to rush the latest assays through the labs and to put the results out into the market as quickly as possible. Then, it'll be on to other targets on Alpala.

"We'll be moving to hole 6", says Nick. "It's a 350 metre step-out that has almost identical characteristics to hole 5."

And after that, who knows? "In terms of the surface footprint, this has got all the hallmarks of something that's similar to Tujuh Bukit, and there are projects that are similar to the north", says Nick.

The wider Cascabel project offers plenty of other targets aside from Alpala. "There's one called Aguanaga which we would intend to look at", says Nick. "From here on in the intention is that we keep drilling."

On the performance of hole 5, it's hard to imagine that [SolGold](#) will find much difficulty in raising the money to finance further campaigns. Which isn't to under-rate how hard it's been to get the company to this stage in the first place.

"I'm very grateful to the team and all of the investors who have provided their support and their hard-earned risk money", says Nick.

"There have been a lot of people who have contributed to where we are. It's very difficult to dismiss a 1.5 kilometre intersection. I hope we can continue to deliver value."

