



February 27, 2012

SOLITARIO FILES NI 43-101 TECHNICAL REPORT FOR ITS MT. HAMILTON GOLD PROJECT, NEVADA

Denver, Colorado: Solitario Exploration & Royalty Corp. ("Solitario;" NYSE Amex: **XPL**; TSX: **SLR**) and Ely Gold & Minerals ("Ely Gold;" TSX.V: **ELY**) report that the NI 43-101 technical report summarizing the Feasibility Study on the Mt. Hamilton gold project in eastern Nevada has been filed with both Canadian and U.S. regulatory agencies. Results of the Feasibility Study were announced in a news release dated February 22, 2012. The technical report can be accessed on SEDAR (www.sedar.com) and Edgar (www.sec.gov) under Solitario's other corporate filings. With the completion of the Feasibility Study, Solitario will own an 80% interest in the project and Ely Gold will retain a 20% interest.

About Solitario

Solitario is a gold, silver, platinum-palladium ("PGM"), and base metal exploration and royalty company actively exploring in Brazil, Mexico, and Peru. Solitario has significant business relationships with Votorantim Metais on its high-grade Bongará zinc project in Peru and Anglo Platinum on its Pedra Branca PGM project in Brazil. Additional information about Solitario is available online at www.solitarioxr.com.

About Ely Gold

Ely Gold is focused on the acquisition and development of gold resources in North America. Besides its interest in the Mt. Hamilton project, Ely Gold has entered into a series of transactions to acquire a portfolio of assets in the Abitibi Gold Camp in Quebec. Ely Gold is traded on the TSX Venture Exchange ("ELY"). Additional information about Ely Gold is available online at www.elygoldandminerals.com

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