



**ITEM 8.01 Other  
Matters**

On October 28, 2015, Solitario Exploration & Royalty Corp. (the “Company”) announced that its board of directors approved a share repurchase program that authorizes the Company to purchase up to 2.0 million shares of its outstanding common stock through December 31, 2016. All shares repurchased will reduce the Company’s 39.2 million shares of common stock currently outstanding.

The timing and amount of any common stock repurchased will be determined by the Company’s management, and the repurchases will be effected in the open market or in privately negotiated transactions based on market conditions and other factors, including price, regulatory requirements and capital availability, and in compliance with applicable state and federal securities laws. Repurchases may also be made in accordance with Rule 10b-18. The repurchase program does not require the purchase of any minimum number of shares of common stock by the Company, and may be suspended, modified or discontinued at any time without prior notice. No purchases will be made outside of the United States, including on the Toronto Stock Exchange. Payment for shares of common stock repurchased under the program will be funded using the Company’s working capital.

**ITEM FINANCIAL STATEMENTS AND EXHIBITS  
9.01**

Exhibits Exhibit Description

99.1 Press Release dated October 28, 2015 announcing the initiation of a share repurchase program.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

October 30, 2015

Solitario Exploration & Royalty Corp.

By: /s/ James R. Maronick  
James R. Maronick, Chief Financial Officer