



RNS Number : 9962K
Scotgold Resources Ltd
30 June 2014

EXTENSION OF RMB FACILITY TERMINATION DATE

Scotgold Resources Limited ("Scotgold" or the "Company") is pleased to announce that RMB Australia Holdings Limited ("RMB") has agreed to extend the termination date of the Company's £1.5m facility with RMB (the "RMB Facility") to 11 August 2014.

RMB and Scotgold have agreed to this relatively short extension of the RMB Facility to enable the Company's shareholders to vote at the General Meeting to be held on 30 July 2014 and, subject to shareholder approval, for the Nat le Roux and co-investors ('NIR Group') fund raising to proceed as described in the recent Notice of Meeting and Explanatory Memorandum.

On closure of the NIR Group fund raise, AUD \$1M of the AUD\$1.375M aggregate proceeds will be used to repay a portion of the outstanding RMB Facility and accumulated interest to RMB which will leave a balance of £1.18M owed to RMB. The balance of the fund raise of AUD\$ 0.375M will be used to fund the Company's operations.

As noted in the Release of 2 June 2014 (Update to Heads of Agreement and Placing), RMB is also seeking the permission of its investment committee to further extend the term of the loan to 31st December 2015 if the General Meeting approves the proposed funding from the NIR Group. The further extension is likely to be subject to certain other conditions in favour of RMB that are yet to be agreed.

For further information please contact:

United Kingdom:

Scotgold Resources Limited
John Bentley (Chairman)
Tel: +44 (0)77 8592 1505
Chris Sangster (CEO)
Tel: +44 (0)77 2562 9509

Westhouse Securities Limited
Richard Baty / Martin Davison
Tel: +44 (0)20 7601 6100

Bankside Consultants
Simon Rothschild

Tel +44 (0)7703 167 065

Australia:

Scotgold Resources Limited
Peter Newcomb
(Co. Secretary)
Tel: +61 (8) 9222 5850