



RNS Number : 6524I
Scotgold Resources Ltd
02 June 2014

UPDATE TO HEADS OF AGREEMENT AND PLACING

Further to the announcement on 25 February 2014, a variation to the Heads of Agreement has been executed whereby Nat le Roux and Richard Harris are each entitled to appoint a Director within a period of six months of the completion of the Second Placement.

It has also been agreed that the provision for the issue of the Convertible Notes to be effected by 30 June 2014 has been extended to 30 July 2014.

RMB Resources is seeking the permission of its investment committee to:

- extend the term of the loan for a period of 30 days (by which time an EGM will have been held); and
- further extend the term of the loan to 31st December 2015 if the EGM approves the proposed funding from Nat Le Roux and his co-investors and subject to certain other conditions.

Subject to obtaining investment committee permission, RMB Resources will extend the term of the loan in the manner outlined above. In the absence of the investment committee permission, the loan will remain on its current terms.

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