



RNS Number : 4597S
Scotgold Resources Ltd
24 September 2014

APPENDIX 3B AND CLEANSING NOTICE

As announced by Scotgold Resources Limited (ASX:SGZ, AIM: SGZ) (Scotgold) earlier today, the RMB Facility Agreement has been extended to 31 December 2015 in consideration for the issue of 9,000,000 fully paid ordinary Scotgold Shares and 30,000,000 unlisted Options exercisable at 0.69 pence on or before 22 September 2017 RMB Australia Holdings Ltd.

The Shares and Options were issued under Scotgold Listing Rule 7.1 capacity. Attached is an Appendix 3B in respect of the Shares and Options issued, together with the terms and conditions of the Options.

Application has been for the 9,000,000 fully paid ordinary Scotgold Shares to be admitted to trading on AIM. Admission is expected to take place on 29 September 2014. Following admission RMB will hold 9,000,000 shares in the issued share capital of the company. The total shares in issue as enlarged by the issue of the shares to RMB is 568,529,569 and this figure may be used by shareholders in the Company as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change of interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

Notice Given Under Section 708A(5) Of The Corporations Act

This notice is given by Scotgold under section 708A(5)(e) of the Corporations Act 2001 (Cth) (Corporations Act) in relation to an issue of 6,149,275 fully paid shares by Scotgold without disclosure to investors under Part 6D.2 of the Corporations Act.

As at the date of this notice, Scotgold has complied with:

- (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company;
and
- (b) section 674 of the Corporations Act.

There is no excluded information as at the date of this notice, for the purposes of Section 708A (7) and (8) of the Corporations Act.

For further information please contact:

United Kingdom:

Scotgold Resources Limited	Westhouse Securities Limited	CapitalM Consultants
John Bentley (Chairman)	Martin Davison	Simon Rothschild
Tel: +44 (0)77 8592 1505		
Chris Sangster (CEO)		
Tel: +44 (0)77 2562 9509	Tel: +44 (0)20 7601 6100	Tel +44 (0)7703 167 065

Australia:

Scotgold Resources Limited

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

7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

SCOTGOLD RESOURCES LIMITED

ABN

42 127 042 773

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | |
|--|
| (a) Ordinary fully paid shares
(b) Unlisted Options |
|--|

1 *Class of *securities issued or to be issued

- | |
|---|
| (a) 9,000,000 Shares
(b) 30,000,000 Unlisted Options |
|---|

- 2 Number of +securities issued or to be issued (if known) or maximum number which may be issued

- (a) Ordinary fully paid shares
(b) Unlisted Options exercisable at £0.069 (0.69 British pence) each with an expiry date of 22 September 2017

- 3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)

- (a) Shares - Yes
(b) Unlisted Options - Upon exercise, yes

- 4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

In consideration for extension of facility agreement as announced on 23 September 2014

- 5 Issue price or consideration

As above

- 6 Purpose of the issue
(If issued as consideration for the acquisition of assets, clearly identify those assets)

Yes

- 6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?

If Yes, complete sections 6b - 6h *in relation to the +securities the subject of this Appendix 3B*, and comply with section 6i

28 November 2013

6b The date the security holder resolution under rule 7.1A was passed

(a) 9,000,000 Shares
(b) 30,000,000 Unlisted Options

6c Number of +securities issued without security holder approval under rule 7.1

Nil

6d Number of +securities issued with security holder approval under rule 7.1A

75,640,251 Ordinary fully paid shares
50,000,000 Options

General Meeting held on 30 July 2014
Resolutions 2, 4 and 6

6e Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)

NIL

6f Number of +securities issued under an exception in rule 7.2

N/A

6g If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.

N/A

6h If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements

See Annexure 1.

6i Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A - complete Annexure 1 and release to ASX Market Announcements

23 September 2014

7 +Issue dates

Note: The issue date may be prescribed by ASX

(refer to the definition of issue date in rule 19.12).

For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.

Number	+Class
568,529,569	Ordinary Fully Paid Shares

8 Number and +class of all +securities quoted on ASX (*including* the +securities in section 2 if applicable)

Number	+Class
3,000,000	Options Exercise at A\$0.08 Expiry 31 March 2022
26,222,222	Options Exercise at £0.045 Expiry 24 July 2015
153,161	Options Exercise at £0.031 Expiry 7 December 2015
7,111,111	Options Exercise at £0.045 Expiry 28 March 2016
50,000,000	Options Exercise at A\$0.012 Expiry 31 March 2015
30,000,000	Options Exercise at £0.069 Expiry 22 September 2017

9 Number and +class of all +securities not quoted on ASX (*including* the +securities in section 2 if applicable)

No plans to pay dividends at this stage

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of +securities
(tick one)

(a) +Securities described in Part 1

(b) All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:

Date: 23

September 2014

(Director/Company secretary)

Print name: Peter John Newcomb

Appendix 3B - Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 - Issues exceeding 15% of capital	
<i>Step 1: Calculate "A", the base figure from which the placement capacity is calculated</i>	
<i>Insert</i> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	211,565,739
<p><i>Add</i> the following:</p> <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here - other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<div style="display: flex; justify-content: space-between;"> <div style="width: 80%;"> <p>166,174,304</p> <p>10,000,000</p> <p>90,000,000</p> <p>6,149,275</p> <p>75,640,251</p> </div> <div style="width: 15%; text-align: left;"> <p>16 September 2013</p> <p>5 March 2014</p> <p>21 March 2014</p> <p>8 August 2014</p> </div> </div>
<i>Subtract</i> the number of fully paid +ordinary securities cancelled during that 12 month period	NIL
"A"	559,529,569

Step 2: Calculate 15% of "A"	
"B"	0.15 <i>[Note: this value cannot be changed]</i>
Multiply "A" by 0.15	83,929,435
Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded - not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<p>9,000,000 Shares 23 September 2014 30,000,000 Options 23 September 2014</p>
"C"	39,000,000
Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1	
<p>"A" x 0.15 <i>Note: number must be same as shown in Step 2</i></p>	83,929,435
<p>Subtract "C" <i>Note: number must be same as shown in Step 3</i></p>	39,000,000
Total ["A" x 0.15] - "C"	44,929,435 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

Part 2

Rule 7.1A - Additional placement capacity for eligible entities	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
"A" <i>Note: number must be same as shown in Step 1 of Part 1</i>	559,529,569
Step 2: Calculate 10% of "A"	
"D"	0.10 <i>Note: this value cannot be changed</i>
Multiply "A" by 0.10	55,952,957
Step 3: Calculate "E", the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities - not just ordinary securities</i> • <i>Include here - if applicable - the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	Nil
"E"	Nil

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 <i>Note: number must be same as shown in Step 2</i>	55,952,957
Subtract "E" <i>Note: number must be same as shown in Step 3</i>	Nil
Total ["A" x 0.10] - "E"	55,952,957 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

ANNEXURE - TERMS AND CONDITIONS OF UNLISTED OPTIONS

The Options are issued on the terms set out below:

No consideration is payable for the issue of the Options.

- 1 The exercise price payable by the Optionholder on the exercise of the Options is 0.69 pence per Option (**Exercise Price**).
- 2 Options that have not been exercised in accordance with these terms will lapse at 5.00pm on the day which is 3 years after the date on which those Options have been issued under the Facility Agreement, being 22 September 2017 (**Expiry Date**).
- 3 In relation to an Option, the Optionholder may, subject to paragraphs 5 to 8 (inclusive), exercise that Option at any time before 5:00pm (Perth time) on the Expiry Date (**Exercise Period**).
- 4 If the Optionholder proposes to give the Company a notice of exercise, it must first give the Company prior notice (**Consultation Notice**) and must consult with the Company regarding the proposed notice of exercise in accordance with paragraphs 6 to 8 (inclusive) before it can give the notice of exercise.
- 5 If at the time the Company receives the Consultation Notice there is excluded information (as defined in section 708A(7) of the Corporations Act) in respect of the Company (**Excluded Information**), the Company must, within 2 Business Days from receipt of the Consultation Notice, advise the Optionholder that there is Excluded Information and the Optionholder must, subject to paragraph 7, consult with the Company regarding the proposed exercise of notice for a period of 15 Business Days.
- 6 If at the time the Company receives the Consultation Notice or at any time during the consultation period referred to in paragraph 6 there is no Excluded Information, the Company must, within 2 Business days from receipt of the Consultation Notice, advise the Optionholder accordingly and the Optionholder may then give the proposed notice of exercise on the next Business Day.
- 7 If after giving a Consultation Notice the Optionholder does not give a notice of exercise within 2 Business Days of the expiry of the periods referred to in paragraphs 6 or 7 (as applicable), the Optionholder must again comply with paragraph 5 before giving a notice of exercise.
- 8 Subject to paragraphs 5 to 8 (inclusive), the Options are exercisable by lodging with the Company during the Exercise Period:
 - a written notice of exercise of Options specifying the number of Options being exercised (**Exercise Notice**);
 - a cheque, or other evidence satisfactory to the Company of payment of the Exercise Price for the number of Options being exercised; and
 - the certificate for those Options, for cancellation by the Company, provided that, unless the Company agrees otherwise, no more than 3 Exercise Notices may be given in respect of all the options issued pursuant to clause 7 of the Facility Agreement.
- 9 Within 2 Business Days of receipt of an Exercise Notice accompanied by the

Exercise Price the Company will allot the number of Shares specified in the Exercise Notice to the relevant Optionholder. Within 5 Business Days of the issue of Shares, the Company will:

- procure that the relevant Optionholder is issued a CHESS holding statement or issuer-sponsored holding statement in respect of the allotted Shares;
 - lodge with ASX a notice in accordance with section 708A(5) and (6) of the Corporations Act in relation to the issue of the Shares or, if the Company is unable to comply with each of the obligations required to issue such a notice, lodge a disclosure document complying with part 6D.2 of the Corporations Act within a further 30 Business Days;
 - cancel the certificate for the Options being exercised; and
 - if applicable, issue a new certificate for any unexercised Options to the relevant Optionholder.
- 10 The Company will not apply for official quotation by ASX of the Options.
- 11 The Company must apply for official quotation on the ASX of any Shares issued on exercise of an Option, immediately upon, and in any event no later than 2 Business Days after, the Shares are issued and allotted. When issued on exercise of an Option, any Shares must be of the same class, and rank equally with, other Shares on issue as at that date.
- 12 In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company after the issue of Options but before the expiry or exercise of any Options, the number of Options to which the Optionholder is entitled or the Exercise Price of the Options or both will be reconstructed (as appropriate) in accordance with the ASX Listing Rules. For the avoidance of doubt, the rights of an Optionholder may be changed to the extent (but only to the extent) necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
- 13 There are no participating rights or entitlements inherent in the Options and the Optionholder will not be entitled to participate in new issues of capital offered to shareholders of the Company during the currency of the Options until those Options are exercised and Shares are allotted and issued in accordance with the Facility Agreement and the terms of this Option Certificate. However, the Company will ensure that for the purpose of determining entitlements to any issue of capital of that kind, the Company will give the Optionholder 10 Trading Days notice of any new issue of capital before the record date for determining entitlements to the issue of capital in accordance with the ASX Listing Rules. This will give the Optionholder the opportunity to exercise that portion of the Options which the Optionholder is entitled to exercise before the record date for determining entitlements to participate in any issue of capital.
- 14 If, after the issue of the Options but before the expiry of any Options, the Company makes an issue of Shares to the holders of Shares by way of capitalisation of profits or reserves (bonus issue) other than in lieu of a dividend payment, then on exercise of the Options, the Optionholder will be entitled to have issued to it (in addition to the Shares which the Optionholder is otherwise entitled to be issued on exercise of the Options) additional Shares in the Company. The number of additional Shares is the number of Shares which would have been issued to the Optionholder under the bonus issue ("Bonus Shares") if on the date on which entitlements for the bonus issue were calculated, it had been registered as the holder of the number of Shares which it would have been registered as holder of if immediately before that date it had exercised its Options and been issued the Specified Shares. The Bonus Shares will be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in relation to other Shares allotted upon exercise of the Options.
- 15 Subject to paragraph 13, the Optionholder is entitled to sell, assign or transfer all or any part of the Options (and if in part, in minimum transfer amounts of [#] Options) to any person or persons provided that the transferee of the Options is a person to whom an offer of Options may be made without a disclosure document in accordance with Chapter 6D of the Corporations Act.
- 16 An Optionholder will have the right to attend, but (subject to the Corporations Act) not to vote at, general meetings of Shareholders.