



RNS Number : 1354D  
Scotgold Resources Ltd  
26 January 2015

## APPROVAL OF VARIATION OF PLANNING PERMISSION

Scotgold Resources Limited ('Scotgold or 'the Company') is pleased to announce that the Board of the Loch Lomond and the Trossachs National Park has voted unanimously to approve the Company's application to vary Condition 13 (relating to hours of operation of the processing plant and work on site) of the existing planning permission for the development of the Cononish gold mine. This approval is subject to the finalisation of the relevant legal agreement which is expected to be concluded shortly. As a variation to a condition of the existing consent, this approval also has the effect of extending the date by which development should commence to Jan 2018, although management are optimistic to be in production before that date.

The variation provides for a change to the hours of work permitted for the operation of the processing plant to a 24/6 basis (excluding Sundays and public holidays) compared to the previously permitted 16/6 basis (excluding Sundays and public holidays) and will facilitate efficient plant operations and possible capital expenditure reductions in respect of the processing plant.

The Company and its agents have again enjoyed a close working relationship with the National Park Authority, and would like to acknowledge the assistance and guidance from the National Park Authority, their advisers and other consultees; whose constructive and collaborative approach has greatly assisted the preparation of the variation. The Company would also like to acknowledge the continued support of the community in the Strathfillan area.

Scotgold CEO, Richard Gray said "*This approval represents a significant step towards the realisation of our vision for the responsible development of a commercial operating gold mine in Scotland and demonstrates the robustness of the planning process. Scotgold is now focused on the completion of the optimised mine development plan and securing the necessary funding for the construction of the project. Today's decision in conjunction with the recently released resource update for the Cononish project means we are now well placed to achieve our objectives.*"

Enquiries to:

United Kingdom:

Scotgold Resources Limited      Westhouse Securities Limited      Capital Markets  
Consultants

Richard Gray

Chief Executive Officer

Tel: +44 (0)7905 884 021

167 065

Martin Davison

Tel: +44 (0)20 7601 6100

Simon Rothschild

Tel +44 (0)7703