



RNS Number: 8708K  
Scotgold Resources Ltd  
19 December 2018

**Scotgold Resources Limited**

**("Scotgold" or the "Company")**

**Cononish Gold and Silver Project**

**Initiation of Development on 19<sup>th</sup> December 2018**

The Company is pleased to announce that it has received confirmation from the Loch Lomond and the Trossachs National Park Planning Authority ("NPA") that all of the 19 pre-start conditions and other obligations, relating to the planning application 2017/0254/MIN\* and as detailed in the RNS regarding the Decision Notice announced on 22<sup>nd</sup> October 2018, have now been discharged. As a consequence the Company's subsidiary, SGZ Cononish Ltd will initiate development activities at its Cononish Gold and Silver Project ("Cononish") on Wednesday 19<sup>th</sup> December.

The Company would like to thank the NPA, the consultees who have responded to the Company's submissions and the many other stakeholders for their hard work and constructive input. Whilst the complexity of this process has resulted in an extended timeline, Cononish can now move forward into the development phase with a more thorough understanding of the issues of concern to the various parties.

Richard Gray, Chief Executive Officer of Scotgold commented:

"We are delighted to have reached this point and are looking forward to a very exciting 2019, bringing the Cononish Project into production. We can now put our Implementation plans into action and anticipate the first rock breaking activities at the Cononish mine portal starting early in the New Year. We hope our many stakeholders will follow us on this journey, culminating in first gold production planned for end of 2019."

\*documentation relating to the application can be viewed at the NPA website: [www.lochlomond-trossachs.org/planning](http://www.lochlomond-trossachs.org/planning)

**Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.**

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