

RNS Number: 4392R Scotgold Resources 14<sup>th</sup> June 2018

## TR-1: Standard form for notification of major holdings

			-			
1a. Identity of the issuer of existing rights are attached			SCOT	GOLD RESOUR	CES LIMITED	
1b. Please indica	te if the issuer is	a non-UK iss	<b>suer</b> (p	lease mark with a	n "X" if appropri	ate)
Non-UK issuer						Х
2. Reason for the	notification (plea	ase mark the a	appropri	ate box or boxes	with an "X")	
An acquisition or di	sposal of voting rig	hts				
An acquisition or di	isposal of financial i	instruments				
An event changing	the breakdown of v	oting rights				Х
Other (please spec	ify) <sup>⊪</sup> :					
3. Details of pers	on subject to the	notification	obligati	on <sup>iv</sup>		
Name			Williar	n Styslinger		
City and country of registered office (if applicable)			n/a			
4. Full name of sl	<b>4. Full name of shareholder(s)</b> (if different from 3.) <sup>v</sup>					
Name			As above			
City and country of	registered office (if	applicable)				
5. Date on which the threshold was crossed or reached <sup>w</sup> :			18 May, 2018			
6. Date on which issuer notified (DD/MM/YYYY):		14 June, 2018				
7. Total positions	s of person(s) sub	pject to the n	otificati	on obligation		
	% of voting rights attached to	% of voting through fina		Total of both in % (8.A + 8.B)	Total number of rights of iss	

	shares (total of 8. A)	instruments (total of 8.B 1 + 8.B 2)		
Resulting situation on the date on which threshold was crossed or reached	4.64	-	4.64	42,911,254
Position of previous notification (if applicable)	7.02	-	7.02	

## 8. Notified details of the resulting situation on the date on which the threshold was crossed or reached<sup>viii</sup>

A: Voting rights attached to shares					
Class/type of shares	Number of voting righ	nts <sup>ix</sup>	% of voting rights		
31101 03	Direct	Indirect	Direct	Indirect	
ISIN code (if possible)	(Art 9 of Directive 2004/109/EC) (DTR5.1)	(Art 10 of Directive 2004/109/EC) (DTR5.2.1)	(Art 9 of Directive 2004/109/EC) (DTR5.1)	(Art 10 of Directive 2004/109/EC) (DTR5.2.1)	
	1,990,555	-	4.64	-	
SUBTOTAL 8. A	1,990,555		4.64		

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))				
Type of financial instrument	Expiration date <sup>×</sup>	Exercise/ Conversion Period <sup>∞i</sup>	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		SUBTOTAL 8. B 1	Nil	

	Instruments w DTR5.3.1.1 (b)		nomic effect acc	ording to Art. 13(1)	(b) of Directive
Type of financial instrument	Expiration date <sup>×</sup>	Exercise/ Conversion Period <sup>xi</sup>	Physical or cash settlement <sup>xii</sup>	Number of voting rights	% of voting rights
			SUBTOTAL 8.B.2	Nil	

<b>9. Information in rel</b> applicable box with a		ect to the notification obli	gation (please mar	k the
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer <sup>xii</sup>				
	ting with the ultimate controlli	he voting rights and/or the fina ng natural person or legal ent		
Name	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it or is higher tha notifiable three	an the

10. In case of proxy voting, please identify:	
Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

11. Additional information <sup>™</sup>			

Place of completion	London, UK
Date of completion	14 June, 2018