



RNS Number : 6302R
Scotgold Resources Ltd
18 June 2018

Scotgold Resources Limited

("Scotgold" or the "Company")

Appointment of Directors and change of auditors

Scotgold is pleased to announce the appointment of Mr Peter Hetherington and Mr William ("Bill") Styslinger III as Non-executive Directors of the Company with immediate effect.

Peter is the Chief Executive Officer of IG Group Holdings plc ("IG"), having joined IG as a graduate trainee in 1994. Peter graduated from Nottingham University with a degree in economics, and from the London Business School with a masters in finance. Peter served as an officer in the Royal Navy prior to joining IG.

Bill is a director of Nasdaq listed Casa Systems Inc. and served as Chairman, President and Chief Executive Officer of SeaChange International Inc., a Nasdaq listed provider of multiscreen video software and services, from its inception in July 1993 until his retirement in November 2011. Bill was also previously a member of the board of directors of Omtool, a provider of enterprise client/server facsimile software solutions. Bill holds a B.S. degree in Engineering Science from the State University of New York at Buffalo.

Nathaniel le Roux, Chairman of Scotgold commented:

"We are delighted that Peter and Bill have accepted positions on our Board. The additional strength and depth of experience they bring will greatly assist us as we bring Cononish on stream and look to future growth for the Company."

Further information on Peter Hetherington

Peter Geoffrey Hetherington, aged 49, currently holds or has held the following directorships and partnerships in the last five years:

Current Directorships

Deal City Limited

Dot Trading Registry Limited

DotBroker Registry Limited

DotCFD Registry Limited

DotForex Registry Limited

Past Directorships

Extrabet Financial Limited

ITS Market Solutions Limited

DotMarkets Registry Limited
DotSpreadbetting Registry Limited
Extrabet Financial Limited
Extrabet Limited
Financial Domains (Services) Limited
Financial Domains Limited
Financial Domains Registrar Limited
Financial Domains Registry Holdings Limited
Fox Japan Holdings
Fox Sub 2 Limited
Fox Sub Limited
IG Asia Pte Limited
IG Bank S.A
IG Finance
IG Finance Two
IG Finance 5 Limited
IG Finance 8 Limited
IG Finance 9 Limited
IG Finance Four
IG Finance Three
IG Forex Limited
IG Group Holdings Plc
IG Group Limited
IG Index Limited
IG Infotech (India) Private Limited
IG Limited
IG Markets Limited

IG Markets South Africa Limited

IG Services Limited

IG Spread Betting Limited

ITS Market Solutions Limited

LLC IG Dev

Market Data Limited

Nadex Clearing, LLC

Nadex Domains Inc

North American Derivatives Exchange Inc

Other than as provided in this announcement, no other disclosures in relation to Mr Hetherington are required under Rule 17 and schedule 2 (g) of the AIM Rules for Companies.

Further information on Bill Styslinger

William Casper Styslinger III, aged 72, currently holds or has held the following directorships and partnerships in the last five years:

Current Directorships

Casa Systems Inc.

Metrosoft Inc.

Past Directorships

None

Other than as provided in this announcement, no other disclosures in relation to Mr Styslinger are required under Rule 17 and schedule 2 (g) of the AIM Rules for Companies.

Change of auditors

The Company also wishes to announce that it has conducted a tender process for its future audit services. The process has been overseen by the audit committee which has reported its recommendation to the board of directors.

Subject to the consent of the Australian Securities and Investment Commission of the resignation of the incumbent auditor, the directors have resolved to appoint the Perth based affiliate of BDO International as its auditors. BDO is the joint leading auditor of companies listed on the AIM market, in London.

The directors believe that the international profile of the firm and its recognition in the UK, will serve the Company's objectives as it transforms from exploration, to mine development, to gold producer.

David Swan (CFO) commented: "*We look forward to working with BDO in Perth WA and in the UK. Their extensive experience in the mining sector will benefit our financial reporting and systems*"

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.

For further information please contact:

Scotgold Resources Limited Tel: +44 (0)1838 400 306

Richard Gray

SP Angel Corporate Finance LLP Tel +44 (0) 20 3470 0470

Nomad and Joint Broker

Ewan Leggat / Charlie Bouverat

Smaller Company Capital Ltd Tel: +44 (0)20 3651 2911

Joint Broker

Rupert Williams

Capital Markets Consultants Tel: +44(0)7703 167 065

Financial PR

Simon Rothschild