



RNS Number : 2813S  
Scotgold Resources Ltd  
22 June 2018

22 June 2018

### Update on sale of French Subsidiary

The Company wishes to update the market on the status of the sale of its French subsidiary, as announced on 15 March 2018 ("the Transaction"). The sale is conditional upon the parties receiving satisfactory acknowledgement from the Minerals Resources Office of the Ministry for Economy and Finance of France, that the transfer of shares is acceptable. The Company has not yet received such acknowledgement and until such time as acknowledgement is received and the contract for sale of the French subsidiary becomes unconditionally enforceable, there must exist some uncertainty that the sale will conclude, or that it will conclude on the terms agreed.

The Company will continue to pursue a conclusion to the Transaction, however, the directors consider that the Transaction is not material in relation to the Company's operations and it does not affect the current focus of the Company to develop the Cononish gold mine project. This update announcement is made in the interests of continuous and transparent disclosure and will be updated further as circumstances become more clear.

#### **Market Abuse Regulation (MAR) Disclosure**

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 -

**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

Tel: +44 (0)20 3651 2911

**Smaller Company Capital Ltd**

Joint Broker

Rupert Williams

**Capital Markets Consultants**

Tel: +44(0)7703 167 065

Financial PR

Simon Rothschild