

RNS Number : 1659J
 Scotgold Resources Ltd
 07 September 2016



TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

| | |
|---|--|
| 1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ⁱⁱ | Scotgold Resources Limited |
| 2 Reason for the notification (please tick the appropriate box or boxes): | |
| An acquisition or disposal of voting rights | <input type="checkbox"/> |
| An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached | <input type="checkbox"/> |
| An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments | <input type="checkbox"/> |
| An event changing the breakdown of voting rights | <input type="checkbox"/> |
| Other (please specify): Conversion of Convertible Note | <input checked="" type="checkbox"/> |
| 3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ | Richard Milne Harris |
| 4. Full name of shareholder(s) (if different from 3.): ^{iv} | Richard Milne Harris Golden Matrix Holdings Pty Ltd |
| 5. Date of the transaction and date on which the threshold is crossed or reached: ^v | 2 September 2016 |

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|---|------------------|
| 6. Date on which issuer notified: | 6 September 2016 |
| 7. Threshold(s) that is/are crossed or reached: ^{vi, vii} | 3% and 4% |

| 8. Notified details: | | | | | | | |
|--|--|-------------------------|--|-------------------------|-------------------------|---------------------------------|----------|
| A: Voting rights attached to shares ^{viii, ix} | | | | | | | |
| Class/type of shares if possible using the ISIN CODE | Situation previous to the triggering transaction | | Resulting situation after the triggering transaction | | | | |
| | Number of Shares | Number of Voting Rights | Number of shares | Number of voting rights | | % of voting rights ^x | |
| | | | Direct | Direct ^{xi} | Indirect ^{xii} | Direct | Indirect |
| Ordinary shares | 42,999,999 | 42,999,999 | 67,999,999 | 67,999,999 | | 4.42% | |

| B: Qualifying Financial Instruments | | | | |
|--|---------------------------------|--|---|--------------------|
| Resulting situation after the triggering transaction | | | | |
| Type of financial instrument | Expiration date ^{xiii} | Exercise/ Conversion Period ^{xiv} | Number of voting rights that may be acquired if the instrument is exercised/ converted. | % of voting rights |
| N/A | N/A | N/A | N/A | N/A |

| C: Financial Instruments with similar economic effect to Qualifying Financial Instruments ^{xv, xvi} | | | | | | |
|---|----------------|---------------------------------|--|--|---------------------------------------|-------|
| Resulting situation after the triggering transaction | | | | | | |
| Type of financial instrument | Exercise price | Expiration date ^{xvii} | Exercise/ Conversion period ^{xviii} | Number of voting rights instrument refers to | % of voting rights ^{xix, xx} | |
| N/A | N/A | N/A | N/A | N/A | Nominal | Delta |
| | | | | | N/A | N/A |

| |
|----------------------|
| Total (A+B+C) |
|----------------------|

| Number of voting rights | Percentage of voting rights |
|-------------------------|-----------------------------|
| 67,999,999 | 4.42% |

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi}

Richard Milne Harris holds 22,500,000 ordinary shares in Scotgold Resources Limited Golden Matrix Holdings Pty Ltd (a company 100% controlled by Richard Milne Harris) holds 45,499,999 ordinary shares in Scotgold Resources Limited.

Proxy Voting:

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|---|-----|
| 10. Name of the proxy holder: | N/A |
| 11. Number of voting rights proxy holder will cease to hold: | N/A |
| 12. Date on which proxy holder will cease to hold voting rights: | N/A |

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|--------------------------------------|----------------------|
| 13. Additional information: | N/A |
| 14. Contact name: | Richard Milne Harris |
| 15. Contact telephone number: | +44 (0) 7789070951 |