



RNS Number: 9227Q  
Scotgold Resources Limited  
24 October 2019

## **Scotgold Resources Limited**

### **Grampian Project Exploration Rights**

Scotgold Resources Limited (AIM: SGZ) ("Scotgold" or the "Company") announces that its wholly owned subsidiary SGZ Grampian Ltd ("SGZ Grampian") has entered into thirteen new "Option Agreements" with Crown Estate Scotland which replace the five existing Option Agreements entered into on 5<sup>th</sup> November 2015.

On 5<sup>th</sup> November 2015, SGZ Grampian entered into five Option Agreements with Crown Estate Scotland covering an area of approximately 800km<sup>2</sup> each and for a term of 6 years. These agreements provide SGZ Grampian with the right to a Mining Lease, should a development project be identified as a result of exploration undertaken by the Company within the Option Area and the relevant Planning Authority being minded to grant planning permission.

Under these agreements SGZ Grampian was required to reduce the area of each agreement to a maximum area of 250km<sup>2</sup> by the 3<sup>rd</sup> anniversary of each agreement but had the right to apply for new agreements to cover "shed" areas. The Company conducted a review of the geological prospectivity, current land use/ownership and general practicality of undertaking future development within the original option areas and concluded that it wished to retain 13 new blocks of 250km<sup>2</sup> or less.

Further to discussions with Crown Estate Scotland, it was agreed that rather than retain the 5 original, albeit reduced, option areas and apply for 8 new option areas, the SGZ Grampian would apply for 13 new option areas and surrender the original agreements. This would not only have the benefit to the Company of a new 6 year term for all 13 areas, but also that the required biannual reporting required for all areas was synchronised, enabling the Company to conduct and optimise its exploration programs on a regional basis.

The Company is now pleased to announce that the 13 new Option agreements have been concluded retrospectively to 5<sup>th</sup> November 2018. Details of the new agreement areas are tabulated below and are illustrated on the below map:

[SGZ Grampian Ltd Exploration Option Agreements Entered into with Crown Estate Scotland.](#)

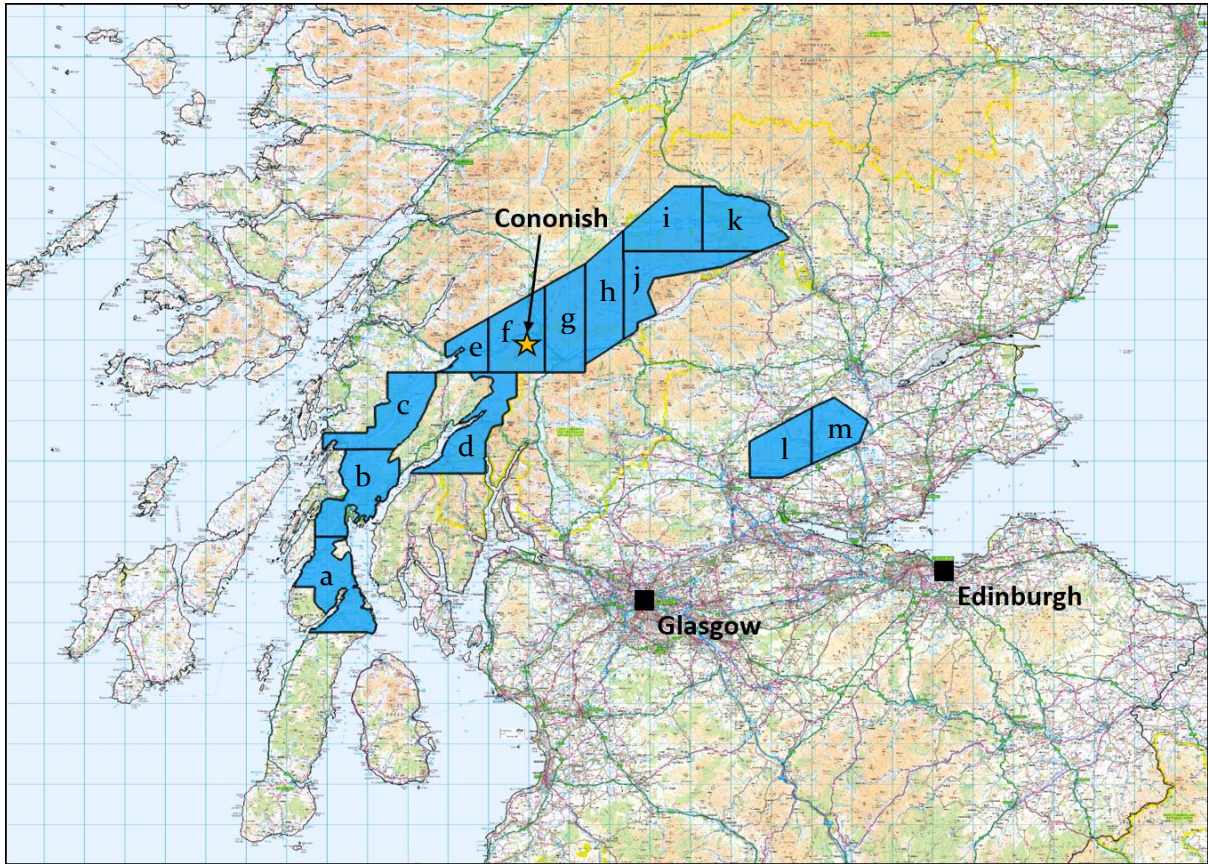


Figure 1: Option agreements held by Scotgold Resources as of 2019. (a) Knapdale South- 250 km<sup>2</sup> (b) Knapdale North- 250 km<sup>2</sup>, (c) Inverliever West- 250 km<sup>2</sup>, (d) Inverliever East- 233 km<sup>2</sup>, (e) Glen Orchy West- 103 km<sup>2</sup>, (f) Glen Orchy Central- 242 km<sup>2</sup>, (g) Glen Orchy East- 241 km<sup>2</sup>, (h) Glen Lyon West- 246 km<sup>2</sup>, (i), Glen Lyon North- 244 km<sup>2</sup>, (j) Glen Lyon South- 243 km<sup>2</sup>, (k) Glen Lyon East- 247 km<sup>2</sup>, (l) Ochills West- 189 km<sup>2</sup>, (m) Ochills East- 150 km<sup>2</sup>.

No.	Name	Area
1	Knapdale South	250 km <sup>2</sup>
2	Knapdale North	250 km <sup>2</sup>
3	Inverliever West	250 km <sup>2</sup>
4	Inverliever East	233 km <sup>2</sup>
5	Glen Orchy West	103 km <sup>2</sup>
6	Glen Orchy Central	242 km <sup>2</sup>
7	Glen Orchy East	241 km <sup>2</sup>
8	Glen Lyon West	246 km <sup>2</sup>
9	Glen Lyon North	244 km <sup>2</sup>
10	Glen Lyon South	243 km <sup>2</sup>
11	Glen Lyon East	247 km <sup>2</sup>
12	Ochills West	189 km <sup>2</sup>
13	Ochills East	150 km <sup>2</sup>

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