



RNS Number : 4579B  
 Scotgold Resources Ltd  
 06 October 2015

**SCOTGOLD RESOURCES LIMITED**  
**CLOSE OF NON-RENOUNCEABLE RIGHTS ISSUE**

Scotgold Resources Limited (ASX: SGZ) (**Company**) advises that its recently announced pro-rata non-renounceable rights issue (**Rights Issue**) closed on 30 September 2015. The Rights Issue offered eligible shareholders the opportunity to subscribe for one (1) new share for every ten (10) existing shares held at the record date of 4 September 2015 at an issue price of 1.3 cents each, together with one (1) free attaching unlisted option per new share subscribed (**Options**). The Options are exercisable at £0.01 on or before 30 September 2017.

A total of 95,295,889 new shares were applied for under the Rights Issue to raise approximately \$1,238,846 (before costs) and a total of 95,295,889 Options will be issued under the Rights Issue. The Rights Issue is not underwritten. Accordingly, the shortfall under the Rights Issue is 18,243,341 shares and 18,243,341 Options, as follows:

Event	Number	\$	% of total offered under Rights Issue
Shares applied for under Rights Issue	91,090,481	\$1,184,176	80%
Shares applied for under Excess Entitlements Facility (by eligible shareholders in excess of their entitlement)	4,205,408	\$54,670	4%
<b>Total shares to be issued</b>	<b>95,295,889</b>	<b>\$1,238,846</b>	<b>84%</b>
<b>Total free attaching Options to be issued</b>	<b>95,295,889</b>		
Remaining Shortfall shares to be placed	18,243,341	\$237,163	16%
Remaining Shortfall free attaching Options	18,243,341		

It is anticipated that the shares and Options under the Rights issue will be issued on 7 October 2015 and dispatch of holding statements is expected to occur on 8 October 2015. Application is being made for the shares to be admitted to trading on AIM and trading is expected to commence on 12 October 2015.

Following the Rights Issue, the Company's capital structure is as follows:

Security	Number
Total shares on issue*	1,230,688,361
Total options on issue*	135,560,161

\*Not including Rights Issue Shortfall.

Following the Rights Issue the Directors reserve the right to place the Shortfall shares as 1.3 cents each (with free attaching Options) at their discretion within 3 months.

Richard Gray, Chief Executive Officer commented: "We are extremely pleased with the take up of the Rights Issue and the support it demonstrates from our shareholder base. Given the high level of interest

shown, I fully expect that the Directors will exercise their discretion and place the outstanding shortfall within the prescribed period. The Company is continuing to advance the financing options for the Cononish Project and we will and we will keep our shareholders informed as and when the next milestones are reached".

For further information

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