

RNS Number : 2303W  
 Scotgold Resources Ltd  
 09 December 2019



**Scotgold Resources Limited**  
**("Scotgold" or the "Company")**

**Exercise of Options and Directors' Dealing**

The Company announces that on 9 December 2019, the Board of Directors approved the issue and allotment of 398,137 new ordinary shares of no par value each in the Company ("Ordinary Shares") subject to and conditional upon admission to trading on AIM. The Ordinary Shares have been issued in order to satisfy an exercise of 320,000 options held by William ("Bill") Styslinger III (Non-Executive Director), 8,939 options held by Richard Gray (Chief Executive Officer) and 69,198 share options held by other shareholders that were granted pursuant to their participation in the December 2017 Rights Issue. All options were exercised at 40 pence per share.

Following the exercise of options, Bill Styslinger will transfer 30,000 shares to 3<sup>rd</sup> parties for nil consideration. Bill Styslinger will also transfer 5,000 shares to Jack Gubbins, a Person Closely Associated ("PCA") with Bill Styslinger for nil consideration.

Following these transactions, Bill Styslinger will hold a beneficial interest in 5,931,400 Ordinary Shares, representing approximately 11.99% (previously 11.40%) of the Ordinary Share capital of the Company. Richard Gray will hold a beneficial interest in 105,677 Shares, representing approximately 0.21% (previously 0.20%) of the ordinary share capital of the Company.

The Company has made an application for the 398,137 new Ordinary Shares to be admitted to trading on AIM ("**Admission**"). Admission is expected to become effective at 8.00 a.m. on or around 12 December 2019. Following Admission, the Company will have 49,544,964 Ordinary Shares in issue, each with voting rights, which figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Ordinary Share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules. The Company does not hold any Ordinary Shares in Treasury.

**NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM**

1.	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
(a)	Full name of person Dealing	William Styslinger III
2.	<b>Reason for notification</b>	
(a)	Position/status	Non-Executive Director

(b)	Initial notification/ Amendment	Initial notification	
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
(a)	Name of entity	Scotgold Resources Limited	
(b)	LEI	213800HL5A2K7LW2G360	
4.	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>		
(a)	Description of the financial instrument, type of instrument	Ordinary Shares of No Par Value	
(b)	Identification code	AU000XINEAK5	
(c)	Nature of the transaction	Exercise of share options	
(d)	Price(s) and volume(s)	Prices(s)	Volume(s)
		40 pence	320,000
(e)	Aggregated information:  - Aggregated volume  - Price	N/A	
(f)	Date of transaction	9 December 2019	
(g)	Place of transaction	XLON	

1.	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
(a)	Full name of person Dealing	William Styslinger III
2.	<b>Reason for notification</b>	
(a)	Position/status	Non-Executive Director

(b)	Initial notification/ Amendment	Initial notification	
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
(a)	Name of entity	Scotgold Resources Limited	
(b)	LEI	213800HL5A2K7LW2G360	
4.	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>		
(a)	Description of the financial instrument, type of instrument	Ordinary Shares of No Par Value	
(b)	Identification code	AU000XINEAK5	
(c)	Nature of the transaction	Transfer of shares to 3 <sup>rd</sup> parties, including 5,000 to Jack Gubbins, a PCA of Mr Styslinger.	
(d)	Price(s) and volume(s)	Prices(s)	Volume(s)
		Nil cost	35,000
(e)	Aggregated information:  - Aggregated volume  - Price	N/A	
(f)	Date of transaction	9 December 2019	
(g)	Place of transaction	XLON	

1.	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
(a)	Full name of person Dealing	Jack Gubbins
2.	<b>Reason for notification</b>	
(a)	Position/status	PCA of William Styslinger III, Non-Executive Director, a PDMR

(b)	Initial notification/ Amendment	Initial notification	
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
(a)	Name of entity	Scotgold Resources Limited	
(b)	LEI	213800HL5A2K7LW2G360	
4.	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>		
(a)	Description of the financial instrument, type of instrument	Ordinary Shares of No Par Value	
(b)	Identification code	AU000XINEAK5	
(c)	Nature of the transaction	Acquisition of shares	
(d)	Price(s) and volume(s)	Prices(s)	Volume(s)
		Nil cost	5,000
(e)	Aggregated information:  - Aggregated volume  - Price	N/A	
(f)	Date of transaction	9 December 2019	
(g)	Place of transaction	XLON	

1.	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
(a)	Full name of person Dealing	Richard Gray
2.	<b>Reason for notification</b>	
(a)	Position/status	Managing Director and Chief Executive Officer

(b)	Initial notification/ Amendment	Initial notification	
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
(a)	Name of entity	Scotgold Resources Limited	
(b)	LEI	213800HL5A2K7LW2G360	
4.	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>		
(a)	Description of the financial instrument, type of instrument	Ordinary Shares of No Par Value	
(b)	Identification code	AU000XINEAK5	
(c)	Nature of the transaction	Exercise of share options	
(d)	Price(s) and volume(s)	Prices(s)	Volume(s)
		40 pence	8,939
(e)	Aggregated information:  - Aggregated volume  - Price	N/A	
(f)	Date of transaction	9 December 2019	
(g)	Place of transaction	XLON	

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