



RNS Number : 7433X
Scotgold Resources Ltd
23 December 2019

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Scotgold Resources Limited
("Scotgold" or the "Company")
Exercise of Options

The Company announces that it has received an election and payment to exercise options over 1,744,657 new ordinary shares of no par value each in the Company at a price of £0.40 per share due to expire on 31 December 2019 (the "Option Shares") from Rhodora Limited.

On Admission, Rhodora Limited will hold a beneficial interest in 1,744,657 Ordinary Shares, representing approximately 3.4% of the Ordinary Share capital of the Company.

Application will be made for the 1,744,657 new ordinary shares of no par value to be admitted to trading on AIM ("**Admission**").

Admission is expected to become effective at 8.00 a.m. on or around 30 December 2019. Following Admission, the Company will have 51,289,621 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.

Scotgold also wishes to advise the remaining holders of Option Shares that these options will expire on 31 December 2019 with no value. All enquires regarding the exercise of these options should be directed to your nominee, or to the Company at cosec@scotgoldresources.com if you have any queries.

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 please contact:

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