



RNS Number : 0242Z  
Scotgold Resources Ltd  
07 January 2020

## **Scotgold Resources Limited**

### **("Scotgold" or the "Company")**

#### **Exercise of Options and Director Dealing**

The Company announces that it received notice of exercise of 4,000 options held by Christopher Sangster (Non-Executive Director) on 30 December 2019 and notice of exercise of 55,256 options held by other shareholders by 31 December 2019. The Board of Directors has approved the issue and allotment of 59,256 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 4,000 options held by Christopher Sangster and 55,256 share options held by other shareholders that were granted pursuant to their participation in the December 2017 Rights Issue. All options referred to above were exercised at 40 pence per share.

Following these transactions, Christopher Sangster will hold a beneficial interest in 206,045 Ordinary Shares, representing approximately 0.40% (previously 0.39%) of the Ordinary Share capital of the Company.

Richard Gray, CEO commented: "With the expiry date of 31st December 2019 having now passed for the options issued pursuant to the 2017 Rights Issue, it is pleasing to report that in total 97.6% of the options were exercised and £970,000 of funding was raised. The Company is now focussed on the development of the Cononish Gold Mine and will provide further updates on this to the market in due course."

#### **Admission and Total Voting Rights**

The Company has made an application for the 59,256 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 13 January 2020. Following Admission, the Company will have 51,348,877 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	Christopher Sangster	
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	4,000
(e)	Aggregated information: - Aggregated volume - Price	N/A	
(f)	Date of transaction	07 January 2020	
(g)	Place of transaction	XLON	

For further information please contact:

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