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Scotgold Resources Ltd
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Scotgold Resources Limited

("Scotgold" or the "Company")

**Cononish Development Activities Update
and Phased Restart of Construction in
Scotland.**

Scotgold Resources Limited (AIM:SGZ) is pleased to announce that following the announcement relating to construction activities by the Scottish Government yesterday, construction and development activities will resume as of Monday 15th June 2020 at the high grade Cononish Gold and Silver Mine.

Since the previously announced curtailment of construction and development on 27th March 2020, the Company has maintained a Care and Maintenance crew on the site. This team, together with management working remotely, has over the last two weeks also focussed on the preparation of Safe Operating Practices (SOPs) and installation of the additional site infrastructure necessary to ensure work can resume in compliance with the latest Covid 19 guidance.

On Monday 15th June 2020 work will commence on the critical path activities, most notably the construction of the process plant building, and in parallel, the remaining earthworks will be undertaken.

The mining team currently furloughed will be brought back progressively over the next 2 weeks and refresher training and familiarisation with the new SOPs undertaken. Underground development on a single shift basis is expected to resume as from 1st July 2020.

Richard Gray, CEO commented: "There are obviously still challenges ahead but we are excited to be moving the Cononish high grade project forward again. The importance of this project to the local economy and the employment it is creating in a post Covid 19 environment has never been clearer. Together with a bright outlook for gold, the resumption of development is good news for all stakeholders".

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.

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