



RNS Number: 7640R
 Scotgold Resources Ltd
 01 July 2020

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

Enterprise Management Incentive Scheme

Scotgold Resources Limited (AIM: SGZ) ("Scotgold" or the "Company") announces that it has introduced an Enterprise Management Incentive scheme (EMI Scheme). Pursuant to this scheme, and where restrictions apply, a similar "Unapproved Scheme", the following unlisted options have been awarded to the individuals below, all of whom constitute PDMRs for the purpose of the EU Market Abuse Regulation (the "Share Options") (together, the "Share Option Grant").

The Share Options shall be exercisable for a period of 5 years from the date of grant (being today's date), at an exercise price of 71p per depositary interest of no par value each ("Ordinary Share") and shall vest subject to performance based conditions as detailed below.

- 60% of the Share Options awarded will vest upon cumulative gold equivalent production exceeding 500oz Au and 40% will vest upon exceeding 10,000oz Au.
- In the case of the CEO Richard Gray, 100% of the Share Options will vest upon cumulative gold equivalent production exceeding 500oz Au.

Individual	Position	Number of Share Options
Richard Gray	CEO	400,000
Marshall Badza	Mine Manager	300,000
Nigel Smalley (NS)	Plant Manager	225,000
Jeff Hogg	Financial Controller	225,000

As a condition for the granting of the new Share Options to Nigel Smalley, the 120,000 options, exercisable at 34p, previously held by him have been relinquished and cancelled.

The Company currently has total issued capital of 51,351,733 shares and had 1,150,000 options on issue. On conclusion of the transactions described here, the Company will have a total of 2,180,000 options on issue which, if all options were exercised, would result in a fully diluted capital of 53,531,733 shares.

1.	Details of the person discharging managerial responsibilities/person closely associated		
(a)	Full name of person Dealing	Richard Gray	
2.	Reason for notification		
(a)	Position/status	CEO	
(b)	Initial notification/ Amendment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
(a)	Name of entity	Scotgold Resources Limited	
(b)	LEI	213800HL5A2K7LW2G360	
4.	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		
(a)	Description of the financial instrument, type of instrument	Share Options	
(b)	Identification code	AU000XINEAK5	
(c)	Nature of the transaction	Grant of Share Options	
(d)	Price(s) and volume(s)	Prices(s)	Volume(s)
		71 pence	400,000
(e)	Aggregated information: - Aggregated volume - Price	N/A	
(f)	Date of transaction	1 July 2020	
(g)	Place of transaction	Outside a Trading Venue	

1.	Details of the person discharging managerial responsibilities/person closely associated		
(a)	Full name of person Dealing	Marshall Badza	
2.	Reason for notification		
(a)	Position/status	Mine Manager	
(b)	Initial notification/ Amendment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
(a)	Name of entity	Scotgold Resources Limited	
(b)	LEI	213800HL5A2K7LW2G360	
4.	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		
(a)	Description of the financial instrument, type of instrument	Share Options	
(b)	Identification code	AU000XINEAK5	
(c)	Nature of the transaction	Grant of Share Options	
(d)	Price(s) and volume(s)	Prices(s)	Volume(s)
		71 pence	300,000
(e)	Aggregated information: - Aggregated volume - Price	N/A	
(f)	Date of transaction	1 July 2020	
(g)	Place of transaction	Outside a Trading Venue	

1.	Details of the person discharging managerial responsibilities/person closely associated		
(a)	Full name of person Dealing	Nigel Smalley	
2.	Reason for notification		
(a)	Position/status	Plant Manager	
(b)	Initial notification/ Amendment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
(a)	Name of entity	Scotgold Resources Limited	
(b)	LEI	213800HL5A2K7LW2G360	
4.	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		
(a)	Description of the financial instrument, type of instrument	Share Options	
(b)	Identification code	AU000XINEAK5	
(c)	Nature of the transaction	Grant of Share Options	
(d)	Price(s) and volume(s)	Prices(s)	Volume(s)
		71 pence	225,000
(e)	Aggregated information: - Aggregated volume - Price	N/A	
(f)	Date of transaction	1 July 2020	
(g)	Place of transaction	Outside a Trading Venue	

1.	Details of the person discharging managerial responsibilities/person closely associated		
(a)	Full name of person Dealing	Jeff Hogg	
2.	Reason for notification		
(a)	Position/status	Financial Controller	
(b)	Initial notification/ Amendment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
(a)	Name of entity	Scotgold Resources Limited	
(b)	LEI	213800HL5A2K7LW2G360	
4.	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		
(a)	Description of the financial instrument, type of instrument	Share Options	
(b)	Identification code	AU000XINEAK5	
(c)	Nature of the transaction	Grant of Share Options	
(d)	Price(s) and volume(s)	Prices(s)	Volume(s)
		71 pence	225,000
(e)	Aggregated information: - Aggregated volume - Price	N/A	
(f)	Date of transaction	1 July 2020	
(g)	Place of transaction	Outside a Trading Venue	

1.	Details of the person discharging managerial responsibilities/person closely associated		
(a)	Full name of person Dealing	Nigel Smalley	
2.	Reason for notification		
(a)	Position/status		
(b)	Initial notification/ Amendment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
(a)	Name of entity	Scotgold Resources Limited	
(b)	LEI	213800HL5A2K7LW2G360	
4.	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		
(a)	Description of the financial instrument, type of instrument	Share Options	
(b)	Identification code	AU000XINEAK5	
(c)	Nature of the transaction	Cancellation of Share Options	
(d)	Price(s) and volume(s)	Prices(s)	Volume(s)
		34 pence	120,000
(e)	Aggregated information: - Aggregated volume - Price	N/A	
(f)	Date of transaction	1 July 2020	
(g)	Place of transaction	Outside a Trading Venue	

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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Nomad and Broker

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