

# Scotgold: Advancing the Cononish and Grampians Projects through remote working



# Grampian Project Overview

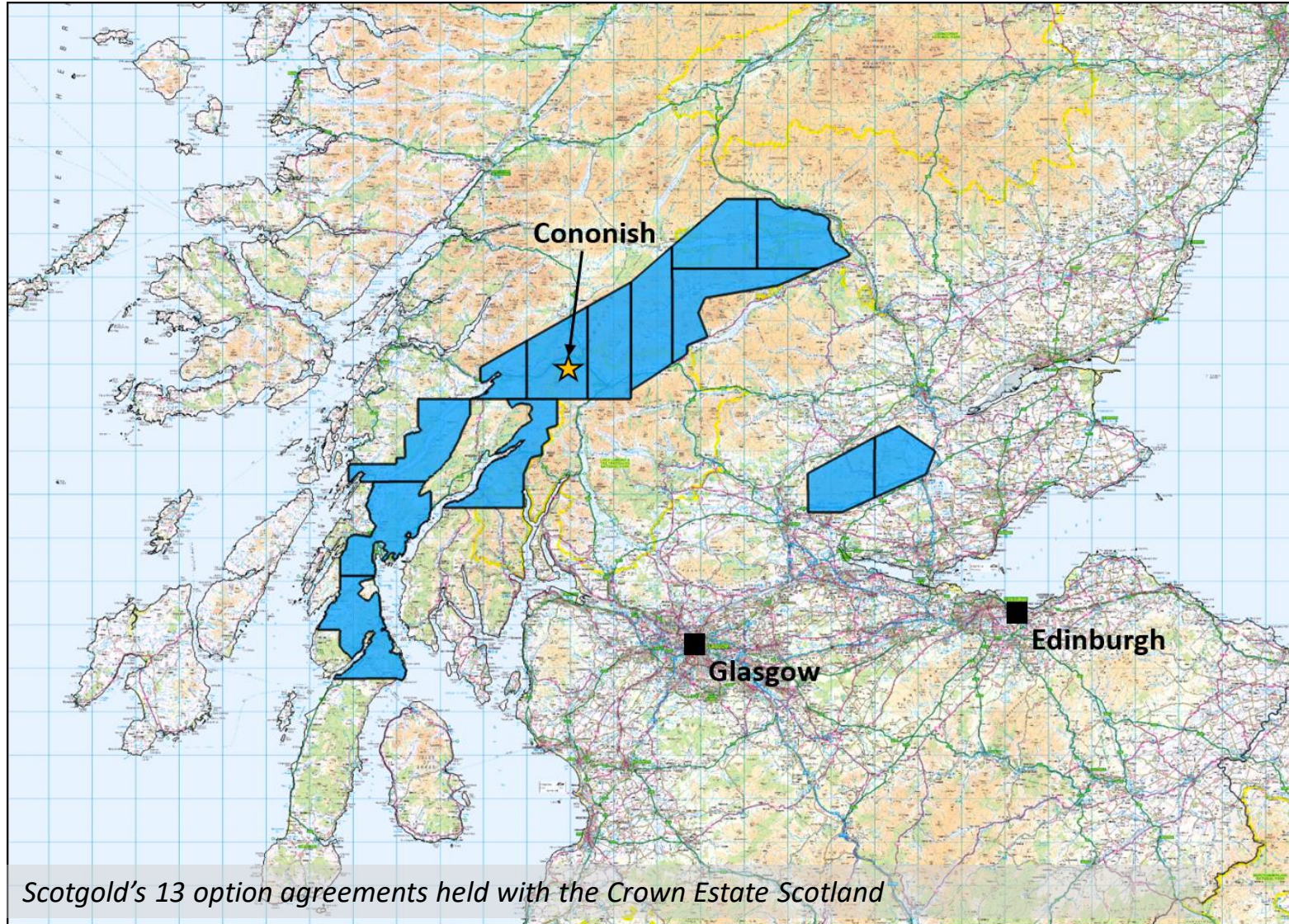


**SCOTGOLD**  
GROUP

- Just under 3000 km<sup>2</sup> of land held under option with the Crown Estate.

Work includes:

- Regional stream sediment sampling.
- Focussed soil sampling, rock chip sampling, detailed mapping and ground based geophysical surveys over most prospective areas.



*Scotgold's 13 option agreements held with the Crown Estate Scotland*



# Cononish Project Overview

Estimated Reserves 550,000t

Head Grade Au 11.8 g/t

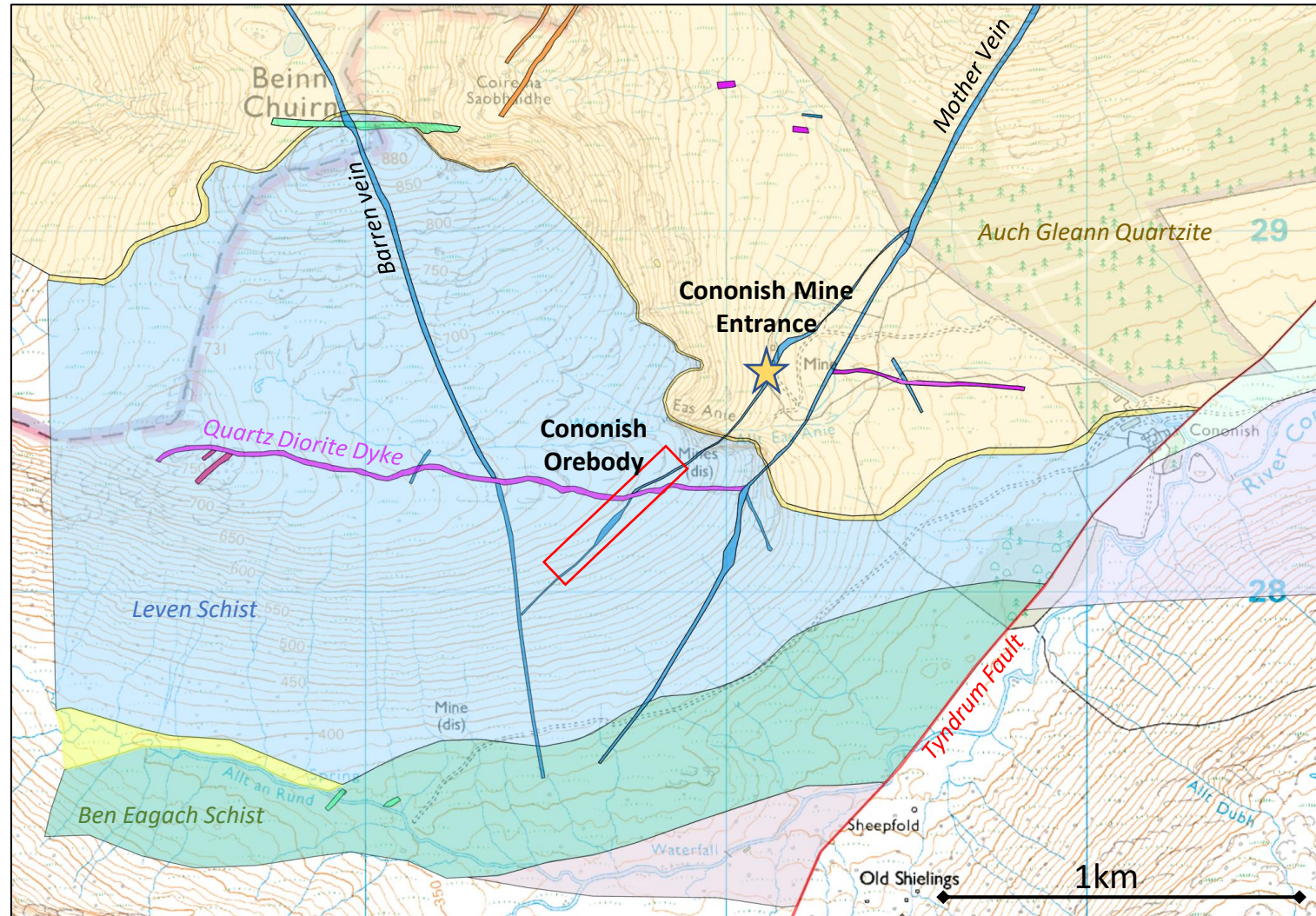
Life of Mine 9 years

Total Capital £26.8m

Ave. Annual Production 23,370oz



Geological map of the Cononish area



# Prior to lockdown



*Cononish, February 2020*



- Surface earth works underway- building a platform for the processing plant.
- Sampling of new ore-drive.
- Footwall drive development in the mine.
- Exploration plans being finalised ready for fieldwork to commence in spring.

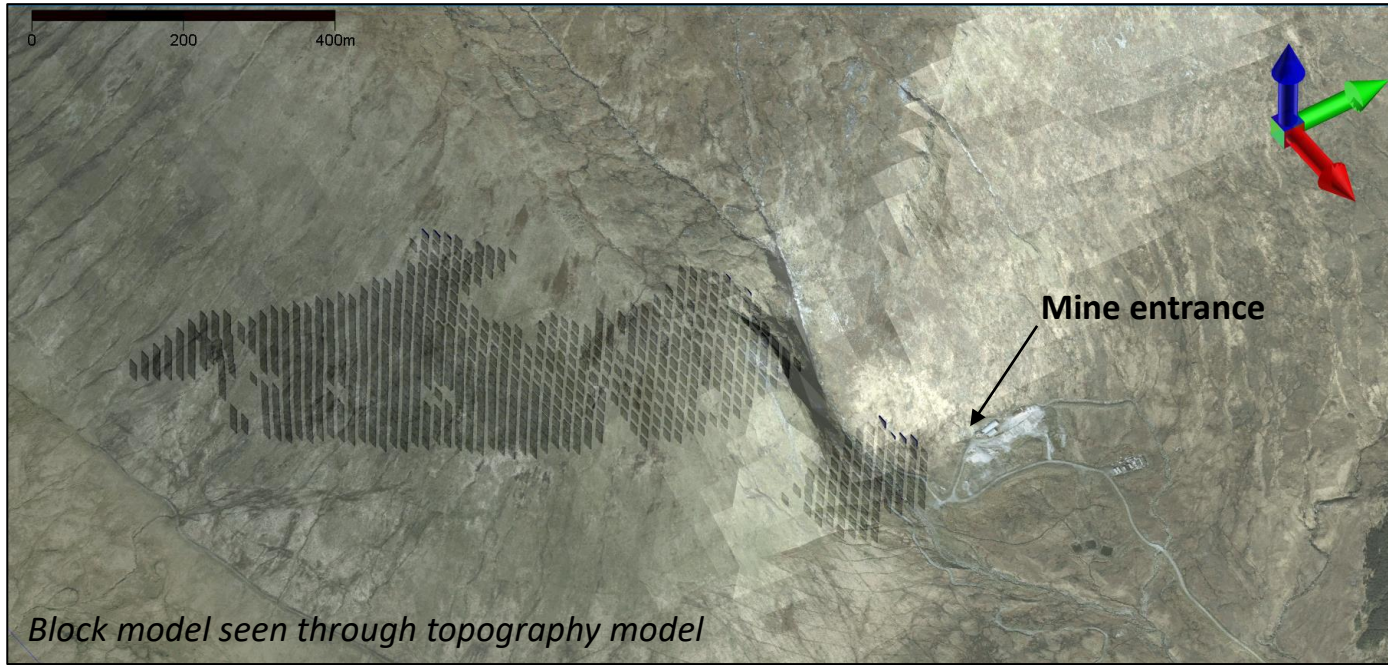
# During lockdown: Surface works on hold

Sampling to monitor water quality

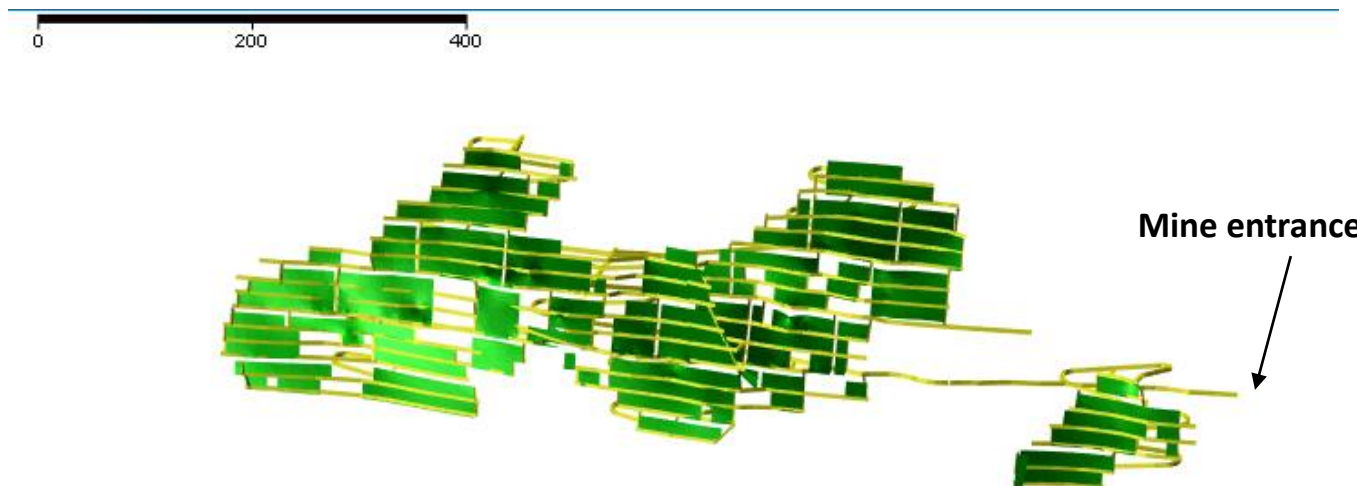


- Site work stopped, contractors demobilised and mining team furloughed.
- Small team retained on site for care and maintenance works, including essential environmental monitoring.
- Geology team unable to conduct fieldwork.
- All non-furloughed staff working remotely/ working from home.

# Cononish Mine



*Block model seen through topography model*



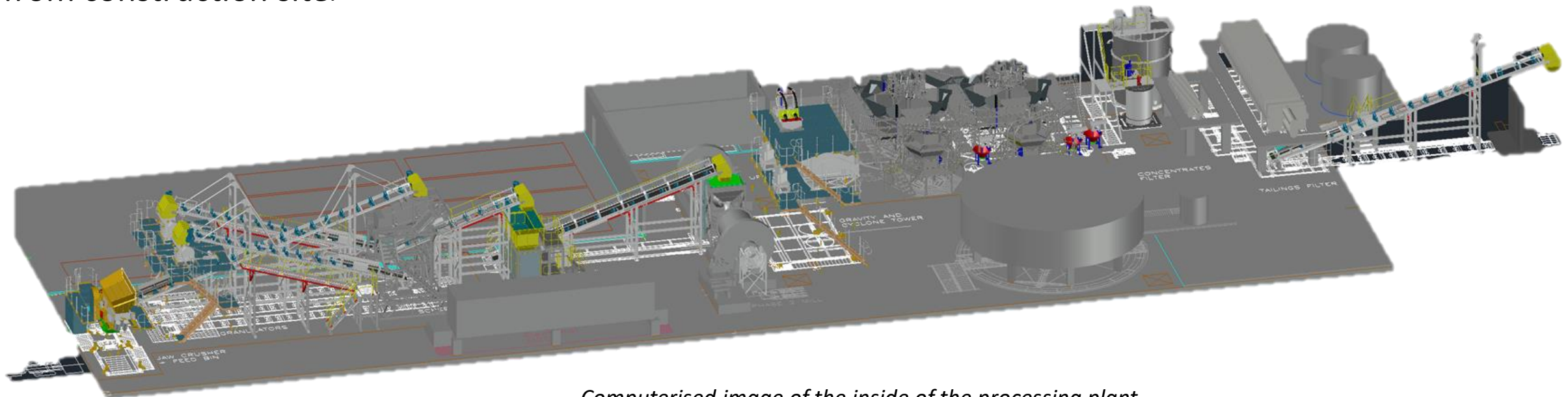
*Planned mine development and stopes*

*No mining during lockdown –  
Cononish Mine site under care and  
maintenance.*

- Review of mining schedule.
- Revised mining standards - new operating procedures in line with government guidance for coronavirus.
- Preparing new welfare facilities and induction talks for safe return to work.
- Budget review.

# Plant

- Major rescheduling of programme, initially dealing with an unknown time delay.
- Finalised design work for electrical systems.
- Developing laboratory procedures and protocols.
- Recruitment planning for plant staff.
- Organisation of office & welfare facilities for new staff in compliance with guidelines.
- Additional connectivity to allow live communication with equipment supplier direct from construction site.

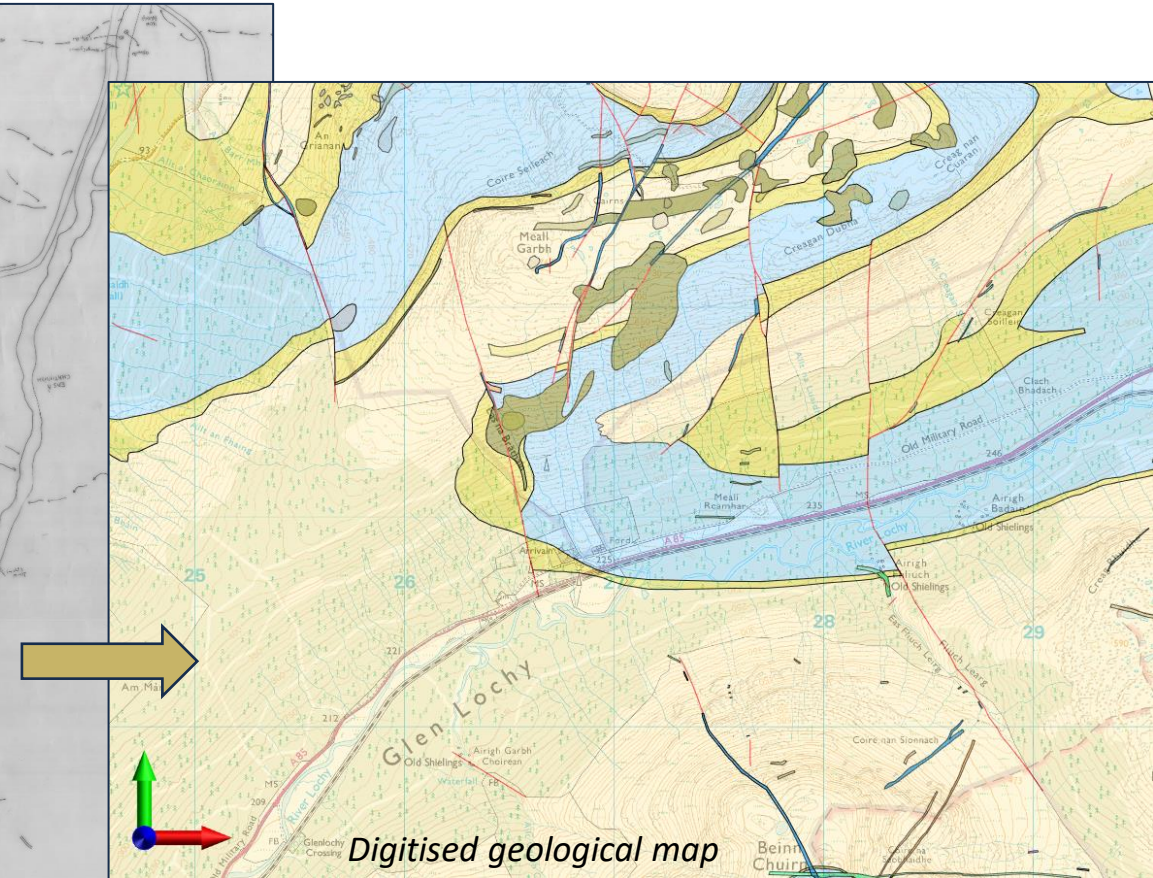


*Computerised image of the inside of the processing plant*



# Exploration

- Reviewing and digitising historical data, including mapping AQ drilling, structural datasets.
- Re-analysis of recent data.
- Review of QA-QC procedures.
- Archive management- creating a digital library of historical reports and technical documents.



# Ramping back up

- Contractors remobilised:
  - Continuation of surface works
  - Pad foundations for processing plant building being constructed
  - Preassembly of plant equipment
- Gradual ramp up of mining activities
- Geology team back completing fieldwork
- Recruitment drive started.

6 Month Gold Price in GBP/oz

