



RNS No: 5238X

04 May 2021

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

**Provision of short-term loan funding by Directors**

Further to the announcement of 30 April 2021, certain directors of the Company, being Nathaniel le Roux, William "Bill" Styslinger, Peter Hetherington and Ian Proctor, together with an unrelated third party (the "Lenders"), have provided a short-term loan of £2 million (the "Director Loan") to SGZ Cononish Limited, a wholly owned subsidiary of the Company referred to hereinafter as "SCL", on the following terms:

Principal:	£2,000,000 (two million pounds), to be drawn down in two tranches of £1,000,000 (one million pounds) each
Lenders:	Nathaniel le Roux – Non-Executive Chairman Peter Hetherington – Non-Executive Director Bill Styslinger – Non-Executive Director Ian Proctor – Non-Executive Director One unrelated third party holding 3.35% of the issued share capital of the Company
Borrower:	SCL
Term:	Six months from date of the loan agreement. Early repayment is at the option of the Borrower for no penalty.
Interest:	No interest is payable on the Director Loan.
Security:	There is no security on the Director Loan

Bridge Barn Limited, a company owned and controlled by Mr Nathaniel le Roux which has provided a loan facility of £7.5 million to SCL secured by a Debenture over all of the assets and undertakings of SCL (including the transfer of security of the issued capital of SCL) has agreed not to enforce its rights under the Debenture for so long as there are any outstanding monies due to the Lenders in terms of the Director Loan.

### **Related Party Transaction**

The provision of the Director Loan constitutes a related party transaction pursuant to Rule 13 of the AIM Rules for Companies. Accordingly, the board of Scotgold (excluding those Lenders who are directors of the Company, who are precluded from opining) consisting of Phillip Day, Richard Gray, Philip Jackson and Richard Barker, having consulted with SP Angel, the Company's nominated adviser, consider that the terms of the Director Loan are fair and reasonable insofar as its shareholders are concerned.

**This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.**

For further information please contact:

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