



RNS No: 2767Y
11 May 2021

Scotgold Resources Limited

("Scotgold" or the "Company")

Grant of Options

Scotgold Resources Limited (AIM: SGZ) ("Scotgold" or the "Company") announces that further to its announcement of 26 February 2021 and in line with Mr Phillip Day's terms of employment the Company has granted an unlisted option over 840,000 depositary interests of no par value each in the Company ("Ordinary Shares") with an exercise price of 60p per Ordinary Share and an expiry date of 10 May 2026 (the "Options"). The Options shall vest on 10 May 2024 subject to Mr Day being an employee in good standing of the Company or any controlled entity of the Company at that date.

The Options have been granted under the Enterprise Management Incentive scheme (EMI Scheme) of the Company, and where restrictions apply, the similar "Unapproved Scheme" of the Company. Mr Day constitutes a PDMR for the purpose of the EU Market Abuse Regulation.

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

1.	Details of the person discharging managerial responsibilities/person closely associated	
(a)	Full name of person Dealing	Phillip Day
2.	Reason for notification	
(a)	Position/status	Chief Executive Officer
(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	Ordinary Shares				
(b)	Identification code	AU000XINEAK5				
(c)	Nature of the transaction	Grant of Options				
(d)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Prices(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>60 pence</td> <td>840,000</td> </tr> </tbody> </table>	Prices(s)	Volume(s)	60 pence	840,000
Prices(s)	Volume(s)					
60 pence	840,000					
(e)	Aggregated information: - Aggregated volume - Price	Single transaction as in 4(d) above				
(f)	Date of transaction	10 May 2021				
(g)	Place of transaction	Outside a Trading Venue				

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:

Scotgold Resources Limited

Chief Executive Officer

Philip Day

SP Angel Corporate Finance LLP

Nomad and Broker

Ewan Leggat / Charlie Bouverat

St Brides Partners

Financial PR

Susie Geliher / Frank Buhagiar

Tel +44 (0) 20 3470 0470

Tel +44 (0) 20 7236 1177