4 July 2022

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

**Appointment of Nominated Adviser and Broker**

Scotgold Resources Limited (AIM: SGZ) is pleased to announce the appointment of Shore Capital and Corporate Limited as the Company’s Nominated Adviser and Shore Capital Stockbrokers Limited as Sole Broker with immediate effect.

**\*\*ENDS\*\***

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| **Scotgold Resources Limited**    Chief Executive Officer    Phil Day | **Shore Capital**  Nomad and Broker  Toby Gibbs / John More | **Celicourt Communications Ltd**    Financial PR    Felicity Winkles/ Josh Funnell |
| Via Celicourt Communications | Tel +44 (0)20 7408 4090 | Tel +44 (0) 208 434 2643  Tel +44 (0) 774 8843 871 |

**Notes**

Scotgold Resources Ltd (AIM: SGZ), is Scotland's first commercial gold producer. The Company poured first gold in November 2020 at its Cononish Gold and Silver Mine ('Cononish) in Tyndrum, Scotland and is developing it into a +23,500-ounce gold mine per annum. Cononish is a high-grade underground mining operation with a central processing plant producing gold concentrate for off-take and gold doré for the Scottish Jewellery industry.  Once in full production, the mine has anticipated forecast operating costs of c.£544/oz AISC, which will place Cononish in the lowest quartile of gold mining operations globally.

It is Scotgold's vision to build a mid-tier gold mining company in Scotland with multiple operations in the country that enhance the local environment and economy in ways that have an enduring positive impact.