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7 June 2023

**Scotgold Resources Limited ("Scotgold" or the "Company")  
Interim CEO Appointment**

Scotgold Resources Limited (AIM: SGZ), Scotland's first commercial gold producer, announces that Sean Duffy, the Company's CFO and Board Director, has been appointed as interim CEO with immediate effect, whilst remaining as CFO.

Sean Duffy has extensive experience in the mining industry supporting multinational and junior mining companies develop and expand operations through construction and into production. A career spanning +25 years, Mr. Duffy held senior finance positions for BHP Billiton's global operations, including Finance Director and interim CEO of BHP Billiton Indonesia, overseeing management of its multi-stage coal operations. Previously Sean was CFO and Company Secretary for ASX and UK-listed Adriatic Metals Plc, TSX-V and ASX-listed Black Dragon Gold and for TSX-V-listed Asian Mineral Resources and was CFO and Company Secretary for AIM-listed Anglo Asian Mining Plc, supporting Anglo Asian Mining with early-stage gold production from its Gedabek mining operation in Azerbaijan, building the operation into a circa 50,000 ounce per annum producer during his tenure.

**Peter Hetherington, Scotgold Resources Chairman said,** "With significant mining expertise, Sean will step into the role of interim CEO until a permanent replacement is appointed. Sean, has the knowledge, relationships, and expertise to manage on-going workstreams, ensuring continuity in our operations to drive the long hole stope mine plan and development of our Cononish gold mine towards full production."

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

**Scotgold Resources Limited**

Sean Duffy, interim CEO and CFO

Peter Hetherington, Non-executive Chairman

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**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 planned +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. The mine has anticipated forecast operating costs of c.£610 per ounce Q4 2023, 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.