

Scotgold Resources Limited

07:58 14 May 2019

Scotgold Resources chairman transfers option rights to Jersey-based group

Scotgold Resources Limited's (LON:SGZ) chairman and major shareholder Nat Le Roux has transferred a batch of options to Rhodara, a Jersey-based investment company for a nominal sum.

Le Roux informed the Scottish gold miner that due to his current holding being almost 50% he was unlikely to take up the options, which are for over 1.745mln shares and exercise at 40p.

Rhodora represents a wide group of investors who are keen to pay a significant part in the development of Scotland's gold mining industry, said today's statement.

The options were originally non-transferable and issued alongside a rights issue in December 2017.

They are the equivalent of around 7% of the shares in issue and if exercised in full would raise around £700,000 at a time when Scotgold will be considering the acceleration of the development of Phase 2 at Cononish said Richard Gray, chief executive.

"This transaction not only greatly increases the likelihood that a substantial proportion of the options will be exercised, but also has the potential to bring on board a strategic investor who shares the company's vision for a Scottish gold mining industry"

Price: £0.39

Market Cap: £18.85 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: SGZ

Listing: AIM

52 week High Low
43.5 20.5

Sector: Gold & silver

Website www.scotgoldresources.com.au

Company Synopsis:

Scotgold Resources Limited is a company that offers investors the opportunity to invest in the increasingly attractive gold mining industry through the development of the Cononish Mine in Scotland and exploration in Scotland and other low risk jurisdictions.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Scotgold Resources Limited named herein, including the promotion by the Company of Scotgold Resources Limited in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount

up	to	Twenty	Five	Thousand	dollars	(\$25,000).
----	----	--------	------	----------	---------	-------------