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ASX Announcement

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ASX Code: SGZ

Company Overview

Scotgold Resources Limited is a gold exploration and development company with projects in the Grampian region of Central Scotland. The company's assets include the Cononish gold and silver deposit and exploration licences covering 3,200km² of central Scotland.

Fast Facts

Shares on issue:	102M
Options:	38.8M
Share price (15/2/2010):	A\$0.10
Market capitalisation:	\$10.2M
Cash on hand (31/12/09):	\$2.6M

Board of Directors

Chris Sangster	Chief Executive Officer
John Bentley	Non-Executive Chairman
Shane Sadleir	Non-Executive Director
Adam Davey	Non-Executive Director
Edmond Edwards	Non-Executive Director
Philip Jackson	Non-Executive Director

Major Shareholdings

Shane Sadleir	11.4%
Chris Sangster	4.4%
Saruman Holdings Pty Ltd	4.1%

Company Contacts

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Scotgold Submits Application to Revise and Extend Planning Application for Scotland's First Gold Mine

Highlights:

- **Planning application submitted for Cononish Gold and Silver Project following three years' of extensive governmental and community consultation;**
- **Outcome anticipated in early June 2010**

Gold exploration company, Scotgold Resources Limited (Scotgold or "the company") (ASX:SGZ) has lodged an application to revise and extend planning permission for its 100%-owned Cononish gold and silver project in Scotland in accordance with Scottish legislation.

Planning permission to establish an underground mine for the Cononish project, which Scotgold acquired in May 2007, was granted to the previous project owned in 1996. Under Scottish law, planning permission was valid for ten years from the commencement of development of the project in 1997.

In April 2007 Scotgold submitted an application to extend planning permission. Since this time, the Company has engaged with Scottish planning authorities to update the technical aspects of the proposed development and assess their impacts in relation to new legislation and land designation relating to the site.

Scotgold has also consulted with other government agencies and the local community to address any issues that have arisen since planning permission was first given.



Scotgold's Chief Executive Officer Chris Sangster said this application is one of the key steps which must be undertaken to proceed with the development. The 'processing agreement' entered into with the Planning Authority indicates a decision date in June 2010.

The company has continued to update historical information by undertaking studies and drilling programs along with ecological surveys to extend the mineral resources.

Application

Scotgold lodged their application for revision and extension on 25 January 2010. The application has subsequently been validated and accepted and the parties have recently signed a non-legally binding processing agreement which indicates a decision date of 7 June 2010, with final notices shortly thereafter.

The application was prepared with the assistance of Scotgold's planning and environmental consultants, Dalgleish Associates. Dalgleish Associates is a well established consultancy based in Scotland, specializing in resource (minerals and renewable energy) projects in the United Kingdom with considerable expertise in the Scottish system.

Specialized technical input regarding the application was provided by Scotgold's tailings consultants AMEC Earth and Environmental (UK), Cantab Consulting (as competent person for 'sign off' of the tailings management facility), Vibrock Ltd (ground vibration and noise consultants) and Rathmell (archaeological studies).

The application envisages a development along the same scales as previously proposed, including the establishment of an underground mine with associated processing and tailings management facilities and infrastructure associated with the project and concurrent restoration of the site.

Scotgold believes the application to contain many improvements to the previously permitted development and to be in line with currently accepted 'best practice'.

Background:

The Cononish gold and silver project was granted planning permission in 1996 for the establishment of an underground mine, processing facility, tailings management facility and associated infrastructure. The permission was valid for ten years from the commencement of the development (deemed to have started in April 1997).

In April 2007, prior to expiry of the permission, Scotgold submitted an application for extension. Since April 2007, the Company has been engaged in work to update the technical aspects of the proposed development and assess their impacts in relation to new legislation and land designation relating to the site.

Scotgold has held a number of meetings with the Planning Authority (Loch Lomond and The Trossachs National Park Authority) during the intervening period. In July 2009 Scotgold was able to start the 'formal' application process and submitted a 'scoping document' to the Planning Authority.

As part of the pre-application consultation process under Scots planning law, the Company subsequently held three 'public' meetings. A presentation was made to the local Community Council and Strathfillan Community Development Trust and two public 'open days' were held in Tyndrum, which is the nearest town to the proposed mine.



A substantial proportion of the community attended the open days and public support for the project has been most encouraging. This support has been reflected in reporting on the Cononish project by the mainstream UK news media over recent months.

A Non Technical Summary of the Planning Application is on Scotgold's website.

(www.scotgoldresources.com).

Chris Sangster
Managing Director

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Forward Looking Statements:

This release includes certain "forward looking statements." All statements, other than statements of historical fact, are forward looking statements that involve various risks and uncertainties.

There can be no assurances that such statements will prove accurate and actual results and future events could differ materially from those anticipated in such statements.