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Scotgold mine portal, Cononish, Scotland

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This comes a month or so after a recent placing, [see here](#), on February 16th, where the company raised £3 million by issuing shares at 40p.

The obvious question is what did they know before they raised the funds? Investors who paid 40p per share cannot be happy at losing 66% of their funds in 6 weeks!

It beggars belief that the company were not aware of problems barely six weeks ago, and where has all the money raised then gone?

Investors will rightly be asking some hard questions of management.

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