

BLACKGOLD NATURAL RESOURCES LIMITED

(Company Registration Number: 199704544C)

(Incorporated in the Republic of Singapore)

PROPOSED PLACEMENT OF UP TO 39,511,654 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT A PLACEMENT PRICE OF S\$0.0901 PER SHARE – COMPLETION

All capitalised terms used in this announcement shall, unless otherwise defined herein, have the meanings ascribed to them in the Announcements.

The board of directors (the “**Board**” or “**Directors**”) of BlackGold Natural Resources Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 10 March 2017 and 17 May 2017 (the “**Announcements**”) relating to the Proposed Placement.

The Company is pleased to announce the completion of the Proposed Placement (“**Completion**”) pursuant to which 39,511,654 Placement Shares were allotted and issued, in accordance with the terms of the Placement Agreement. The Placement Shares will be listed and quoted on the Catalist Board of the SGX-ST with effect from 9.00 a.m. on 22 May 2017.

Following Completion, the total number of issued Shares of the Company has increased from 824,645,783 Shares to 864,157,437 Shares.

The Placement Shares are issued free from all claims, charges, liens and other encumbrances whatsoever and shall rank, *pari passu*, in all respects with the existing issued Shares save that the Placement Shares will not rank for any dividends, rights, allotments or other distributions, the record date for which falls on or before the date of this announcement.

The Listing and Quotation Notice granted by the SGX-ST is not to be taken as an indication of the merits of the Placement Shares, the Placement, the Company, its subsidiaries and their securities.

By Order of the Board

Philip Cecil Rickard
Executive Director and Chief Executive Officer
19 May 2017

*This announcement has been prepared by BlackGold Natural Resources Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), SAC Advisors Private Limited, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Mr. Sebastian Jones, Director, at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542, telephone: (65) 6532 3829.

SAC Capital Private Limited is the parent company of SAC Advisors Private Limited.
