

**BLACKGOLD NATURAL RESOURCES LIMITED**  
(Company Registration Number: 199704544C)  
(Incorporated in the Republic of Singapore)

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**UPDATE IN RELATION TO THE POSSIBLE TRANSACTION**

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The Board of Directors (the “**Board**” or “**Directors**”) of BlackGold Natural Resources Limited (the “**Company**”) wishes to update shareholders regarding the letter of intent dated 27 June 2020 (“**LOI**”) from S Lad Group (the “**S Lad Group**”) for a proposed strategic collaboration on the Group’s mining assets and an acquisition of the Company (“**Possible Transaction**”), as announced in the Company’s announcement dated 1 July 2020 (“**Previous Announcement**”).

*All capitalised terms used in this announcement shall unless otherwise defined have the same meaning as given to them in the Previous Announcement.*

By way of an update to shareholders, the due diligence by the S Lad Group is still ongoing. The Company understands from S Lad Group that, as at the time of this announcement, S Lad Group is still contemplating the Possible Transaction, including the potential implementation of the Possible Transaction by way of a general offer for shares of the Company.

As at the time of this announcement, no definitive agreements have been entered into in relation to the Possible Transaction and, save for the LOI, no definitive proposal, or the like, has been received by the Company in relation to the Possible Transaction. **There is no certainty that the Possible Transaction will be consummated in the manner as contemplated under the Possible Transaction, in such other manner, or at all.**

The Company will make the necessary announcements to keep shareholders updated as and when there are any material developments on the Possible Transaction.

In the meantime, shareholders are advised to exercise caution when dealing in the shares and to refrain from taking any action in respect of their shares which may be prejudicial to their interests. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

**By Order of the Board**

Soh Sai Kiang  
Independent Non-Executive Chairman  
15 December 2020

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This announcement has been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**”). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**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 David Yeong (Telephone number: +65 6232 3210), at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.

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