

Second Annual General Meeting

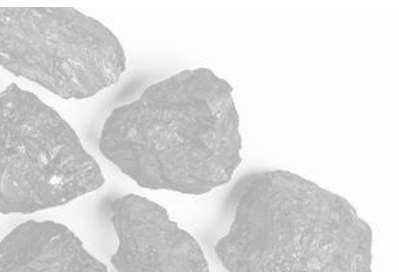
August 2017



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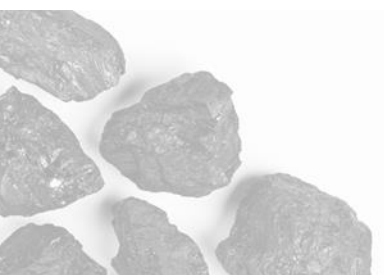
Agenda

□ Summary

1. Recent Milestones
2. 12-month stock performances
3. Increase in Coal Reserves and Resources estimate
4. Publications on BlackGold
5. Activities on Site

□ Looking forward

6. Outlook

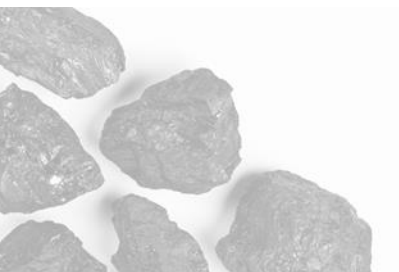


Recent Milestones

December 2016	Signed a 5-year coal sales contract with state-owned electricity company, PT PLN (option of three 5-year extensions)
February 2017	Received US\$12.6 million Purchase Order for the supply of coal to an Indonesian state-owned cement company, Cement Padang
March 2017	Signed a non-binding Memorandum of Understanding with PT PLN Batubara for potential cooperation to supply coal from PT SB Concession to power plants in Indonesia
April 2017	Successfully completed share placement agreement with SAC Capital as placement agent to issue 35,937,000 new ordinary shares to raise up to S\$3.23 million

Recent Milestones

May 2017	Successfully completed share placement agreement with Mr Johanes Budisutrisno Kotjo to issue 39,511,654 new ordinary shares to raise up to S\$3.56 million
June 2017	Signed a conditional term-sheet with China Huadian Engineering Co., Ltd. for the construction and development of a coal-fired power plant in Riau, Indonesia
July 2017	Successfully completed share placement agreement with SAC Capital as placement agent, 66,703,000 shares were allotted and issued, approximately S\$8.2 million was raised



12 Months Stock Performance

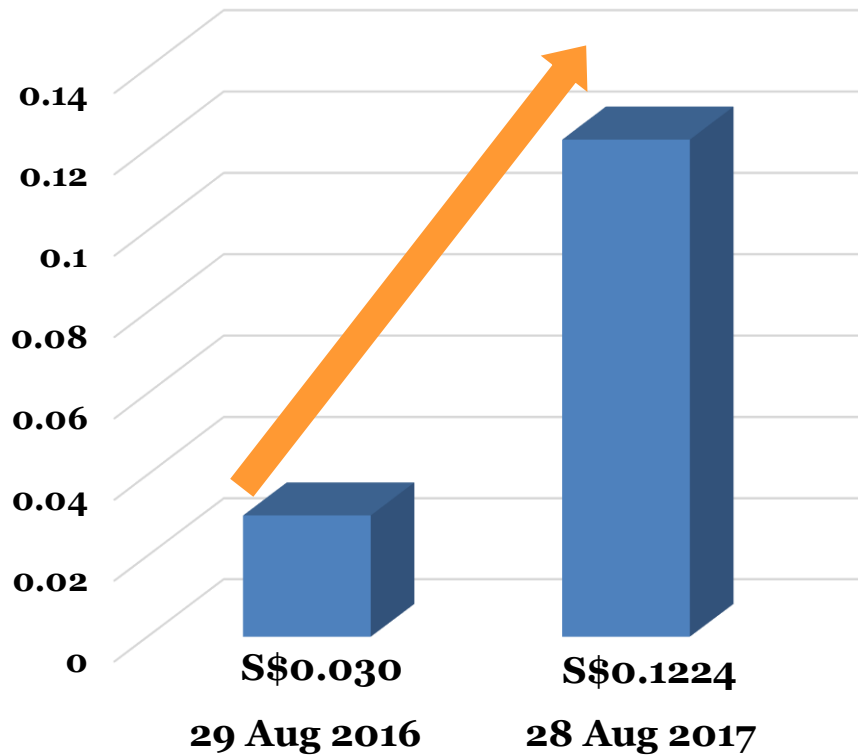


Source: www.shareinvestor.com (Historical Price)

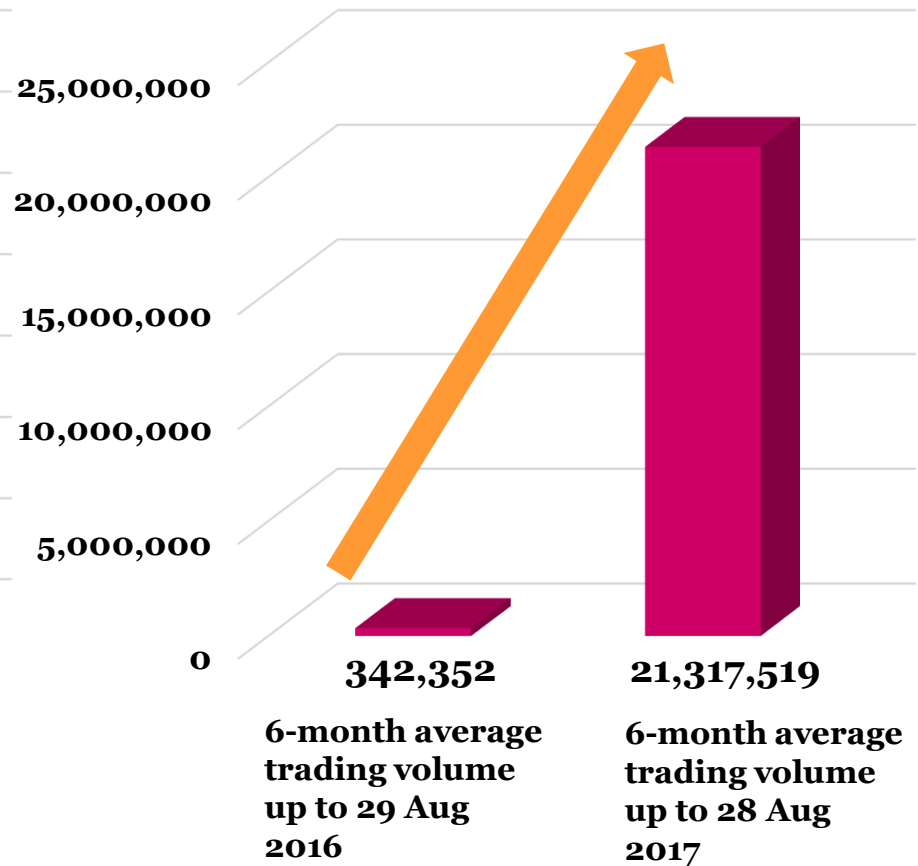
- Share price has risen by 308% from S\$0.030 on 29 August 2016 to S\$0.1224 on 28 August 2017
- Liquidity has improved significantly, with an average of 21 million shares traded daily in the last 6 months

12 Months Stock Performance

VWAP



Volume



Increase of 308% in share price since 29 August 2016

Increase of more than 60x in liquidity from same period 2016

Increase in Coal Reserves and Resources estimate

Name of Asset/Country: PT SB Concession / Indonesia
 Effective date of Resources and Reserves estimates: 9 June 2017

CATEGORY	MINERAL TYPE	GROSS ATTRIBUTABLE TO LICENCE ⁽¹⁾		NET ATTRIBUTABLE TO ISSUER		
		TONNES (MILLION)	GRADE/RANK	TONNES (MILLION)	GRADE/RANK	CHANGE FROM PREVIOUS UPDATE (%) ⁽⁴⁾
RESERVES⁽³⁾						
Proved	Coal	55	Lignite	55	Lignite	-
Probable	Coal	92	Lignite	92	Lignite	+104%
Total	Coal	147	Lignite	147	Lignite	+227%
RESOURCES^(2&3)						
Measured	Coal	140	Lignite	140	Lignite	+324%
Indicated	Coal	250	Lignite	250	Lignite	+108%
Inferred	Coal	130	Lignite	130	Lignite	+136%
Total	Coal	520	Lignite	520	Lignite	+150%

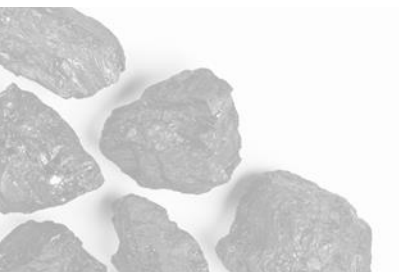
Notes:

- 1) Licence refers to the PT SB Concession's Production Operations (IUP) licence.
- 2) Reported Coal Resources are inclusive of those Coal Resources converted to Coal Reserves.
- 3) Coal Resources and Reserves are reported in accordance with the JORC Code (2012).
- 4) The date of previous update was 30 April 2016.

The Coal Reserves and Coal Resources as at 9 June 2017 have increased by 227% and 150% respectively, according to its latest independent qualified person's report for the financial year ended 31 December 2016 ("2016 IQPR"), which was prepared by the Company's independent consultant, PT GMT Indonesia ("PT GMT"). Total Coal Reserves estimates at PT SB Concession increased from 45 million tonnes to 147 million tonnes, while Coal Resources estimates increased from 210 million tonnes to 520 million tonnes.

Publications on BlackGold

- Rated report by Phillip Capital dated 28 August 2017**
- Non-rated report by SAC Advisors dated 15 June 2017**



Activities on Site



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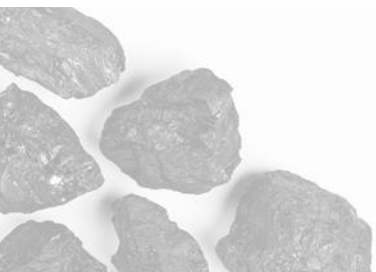


Activities on Site



Outlook

- In FY 2016, the Group has focused on preparations for commencement of coal sales to its customers.
- Moving forward, the Group plans to grow revenues by increasing coal sale volumes to its existing customers, and expanding its portfolio of long-term fixed offtake customers.
- Management will continue to actively pursue the planned joint development of a 2 x 300 megawatt power plant with China Huadian Engineering Co., Ltd. in Riau, Sumatra.





Thank You