

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

THE PROPOSED ISSUE AND ALLOTMENT OF UP TO 467,400,001 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO BE ISSUED AT S\$0.012 PER PLACEMENT SHARE PURSUANT TO THE PLACEMENT AGREEMENTS ENTERED INTO BETWEEN THE COMPANY WITH MR SUDIARSO PRASETIO; MR TAN CHEE KIANG AND MR HELIYANTO ON 31 JULY 2022

- **COMPLETION OF THE PROPOSED PLACEMENT WITH MR SUDIARSO PRASETIO AND MR TAN CHEE KIANG; AND**
 - **APPLICATION FOR AN EXTENSION OF TIME TO COMPLETE THE PROPOSED PLACEMENT WITH MR HELIYANTO.**
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All capitalised terms used in this announcement shall unless otherwise defined have the same meanings as given to them in the Previous Announcements (as defined below).

1. INTRODUCTION

The Board of Directors (the “**Board**”) of BlackGold Natural Resources Limited (the “**Company**”) refers to its announcements on 31 July 2022, 30 September 2022, 10 November 2022, 13 November 2022 and 25 November 2022 (collectively, the “**Previous Announcements**”) in relation to, *inter alia*, the three (3) placement agreements (the “**Placement Agreements**”) entered by the Company with each of (i) Mr Heliyanto; (ii) Mr Sudiarmo Prasetio (“**Mr Prasetio**”); and (iii) Mr Tan Chee Kiang (“**Mr Tan**”) (collectively, the “**Placees**”), pursuant to which the Placees agreed to subscribe for, and the Company agreed to issue and allot, up to 467,400,001 new ordinary shares (the “**Placement Shares**”) in the capital of the Company (the “**Shares**”) (the “**Proposed Placement**”) as well as the proposed issuance of additional anti-dilution shares of up to 68,686,869 new Shares (the “**Additional Shares**”) under the terms of the Series A Convertible Bonds.

2. COMPLETION OF THE PROPOSED PLACEMENT WITH MR SUDIARSO PRASETIO AND MR TAN CHEE KIANG

Further to the Previous Announcements, the Board wishes to announce that the Company has on 5 December 2022, completed the issue and allotment of 25,733,334 Placement Shares (the “**Partial Completion Shares**”) at the issue price of S\$0.012, to Mr Prasetio and Mr Tan in accordance with the terms and conditions of the Placement Agreements, and in compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist (the “**Partial Completion**”). The Partial Completion Shares are expected to be listed and quoted on the Catalist Board of the SGX-ST with effect from 9.00 a.m. on 7 December 2022.

Following the Partial Completion, the total number of issued shares of the Company has increased from 1,049,427,103 shares to 1,075,160,437 shares.

The Partial Completion 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 Partial Completion 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.

3. APPLICATION FOR AN EXTENSION OF TIME TO COMPLETE THE PROPOSED PLACEMENT WITH MR HELIYANTO

Pursuant to the listing and quotation notice granted by the SGX-ST on 10 November 2022, the Placement Shares have to be placed within seven (7) market days from the date of the extraordinary general meeting held by the Company on 25 November 2022.

The Board wishes to announce that the Company will be making an application, through its Sponsor, to the SGX-ST for an extension of thirty (30) calendar days of up to 5 January 2023 (the “**Extension**”) to place out the 441,666,667 Placement Shares to Mr Heliyanto (the “**Extension Application**”).

4. FURTHER UPDATE

The Company will make the necessary announcement(s) relating to the status of the Extension Application in due course.

5. TRADING CAUTION

Shareholders are advised to exercise caution in trading their Shares. There is no certainty or assurance as at the date of this announcement that the Proposed Placement will be completed (in full) or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

Andreas Rinaldi
Executive Director and Chief Executive Officer
5 December 2022

This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the “**Sponsor**”), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.

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 Sponsor has also not drawn on any specific technical expertise in its review of this announcement.

The contact person for the Sponsor is Mr Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.
