

BLACKGOLD NATURAL RESOURCES LIMITED

(Company Registration Number: 199704544C)

(Incorporated in the Republic of Singapore)

**PROPOSED PLACEMENT OF 63,333,333 NEW SHARES IN THE CAPITAL OF THE COMPANY
AT THE PLACEMENT PRICE OF S\$0.015 FOR EACH NEW SHARE
– REQUEST FOR FURTHER EXTENSION OF TIME TO COMPLETION**

The board of directors (the “**Board**” or “**Directors**”) of BlackGold Natural Resources Limited (the “**Company**”, and together with its subsidiaries, collectively, the “**Group**”) refers to its announcements on 27 June 2019, 12 July 2019, and 23 July 2019 (the “**Placement Announcements**”) relating to the entry by the Company into a share placement agreement, and approval granted by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for an extension of time of three (3) market days (the “**First Completion Extension**”) to place out the 63,333,333 new shares (the “**Placement Shares**”) within ten (10) market days from the date of the Listing and Quotation Notice (the “**Placement LQN**”), i.e. by 26 July 2019.

Further to the Placement Announcements and the First Completion Extension, the Company has, on 26 July 2019, sought the SGX-ST’s approval for a further extension of time of three (3) market days to place out the Placement Shares within thirteen (13) market days from the date of the Placement LQN (the “**Second Completion Extension**”), i.e. by 31 July 2019. The Second Completion Extension is sought due to the Placee requiring more time to complete remittance of the placement proceeds, as there was an administrative delay which occurred at the point of remittance of the placement monies. As at the date of this announcement, the Company has received approximately 80% of the placement monies.

The SGX-ST has, on 26 July 2019, granted the Company the Second Completion Extension.

The issue of the Placement LQN is not to be taken as an indication of the merits of the Placement Shares, the Proposed Placement, the Company, its subsidiaries and their securities.

The Company will make the necessary announcement(s) on the status of the Proposed Placement in due course.

By Order of the Board

Philip Cecil Rickard

Executive Chairman and Chief Executive Officer

26 July 2019

*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 Ms. Tay Sim Yee (Telephone number: +65 6232 3210), at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.
