

BLACKGOLD NATURAL RESOURCES LIMITED

(Company Registration No. 199704544C)

(Incorporated in the Republic of Singapore)

RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 16 NOVEMBER 2020**Resolutions passed at the Extraordinary General Meeting**

The board of directors (the “**Board**” or “**Directors**”) of BlackGold Natural Resources Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce, pursuant to Rule 704(15) of the Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), all the resolutions set out in the Notice of Extraordinary General Meeting dated 25 October 2020 were duly passed by way of poll by the shareholders at the Extraordinary General Meeting (“**EGM**”) of the Company held on Monday, 16 November 2020.

I RESULTS OF EGM

The results of the poll on each of the resolutions put to vote at the EGM are set out below:-

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against		
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	
Ordinary Business						
1	Proposed Issue of Series B Conversion Shares.	334,219,713	334,219,713	100.00%	-	0.00%
2	Proposed Transfer of Controlling Interest to Atrium Asia.	252,057,157	252,057,157	100.00%	-	0.00%
3	Proposed Transfer of Controlling Interest to Kingpin and Yang Tse Pin.	252,057,157	252,057,157	100.00%	-	0.00%
4	Proposed Issue of Bonds Referral Shares.	252,057,157	252,057,157	100.00%	-	0.00%
5	Proposed Issue of Offtake Referral Shares.	334,219,713	334,219,713	100.00%	-	0.00%

II DETAILS OF PARTIES WHO ARE REQUIRED TO ABSTAIN FROM VOTING ON ANY RESOLUTION(S)

As set out in paragraph 10 of the circular to the shareholders dated 25 October 2020 (“**Circular**”), Mr Yang Tse Pin and his associates abstained from voting on the Ordinary Resolution 1 relating to the Proposed Issue of Series B Conversion Shares and Ordinary Resolution 3 relating to the Proposed Transfer of Controlling Interest to Kingpin and Mr Yang Tse Pin. In addition, Mr Yang Tse Pin and his associates declined from accepting nominations as proxy or otherwise vote at the EGM in respect of the Ordinary Resolution 1 relating to the Proposed Issue of Series B Conversion Shares and Ordinary Resolution 3 relating to the Proposed Transfer of Controlling Interest to Kingpin and Mr Yang Tse Pin unless the relevant Proxy Forms contains specific instructions directing the manner in which the votes are to be cast.

As set out in paragraph 10 of the Circular, Mr Subhas S/O V Nathan and his associates abstained from voting on the Ordinary Resolution 5 relating to the Proposed Issue of Offtake Referral Shares. In addition, Mr Subhas S/O V Nathan and his associates declined from accepting nominations as proxy or otherwise vote at the EGM in respect of the Ordinary Resolution 5 relating to the Proposed Issue of Offtake Referral Shares unless the relevant Proxy Forms contains specific instructions directing the manner in which the votes are to be cast.

The aggregate numbers of shares held by Mr Yang Tse Pin and his associates and Mr Subhas S/O V Nathan and his associates amounts to 7,015,700 and 2,400,458 ordinary shares in the capital of the Company, respectively.

III NAME OF FIRM APPOINTED AS SCRUTINEER

Ardent Business Advisory Pte Ltd was appointed as scrutineer for the conduct of the poll at EGM.

BY ORDER OF THE BOARD

Soh Sai Kiang
Independent Non-Executive Chairman
16 November 2020

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 (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. David Yeong (Telephone number: +65 6232 3210), at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.