

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

UPDATE ON THE EXTENSION OF TIME TO APPOINT AUDIT COMMITTEE MEMBER

All capitalised terms used in this announcement shall unless otherwise defined have the same meanings as given to them in the Previous Announcement (as defined below).

1. INTRODUCTION

The board of directors (the “**Board**” or the “**Directors**”) of BlackGold Natural Resources Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its announcement dated 7 March 2022 (the “**Previous Announcement**”) in relation to the application to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for an extension of time of two (2) months until 7 May 2023 (the “**Waiver**”) for the Company to comply with Rule 704(7) of the SGX-ST Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) which states that, *inter alia*, in the event of any retirement or resignation (of a director) which renders the audit committee of an issuer unable to meet the minimum number (not less than three (3)), the issuer should endeavour to fill the vacancy within two (2) months, but in any case not later than three (3) months.

Following the cessation of Mr Lim Thien Su Gerald as the Independent Non-Executive Chairman of the Company on 8 December 2022, the audit committee of the Company (“**AC**”) currently only consists of two (2) members who are Independent Directors of the Company.

2. NO OBJECTION FROM THE SGX-ST

The Board is pleased to announce that the Company had received a letter from the SGX-ST on 20 March 2023 stating that, *inter alia*, it has no objection on the Company’s application for the Waiver based on the Company’s submissions and representations to the SGX-ST, subject to the following:

- (i) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Catalist Rule 106 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (ii) submission of a written confirmation from the Company that it is not aware of any information (including but not limited to financial information) that will have a material bearing on investors’ decision which has yet to be announced by the Company;
- (iii) submission of a written confirmation from the Company that the Waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company; and
- (iv) to announce that this is a final extension granted by the SGX-ST for the Company to appoint a new independent director by 7 May 2023.

(collectively, the “**Waiver Conditions**”).

3. COMPLIANCE WITH WAIVER CONDITIONS

With reference to paragraph 2(i) above, the Board confirms that the Company has announced the Waiver granted, and the reasons for seeking the Waiver as announced by the Company on 7 March 2023.

With reference to paragraphs 2(ii) and 2(iii) above, the Company has submitted the written confirmations to the SGX-ST to confirm on the following:

- i. the Company is not aware of any information (including but not limited to financial information) that will have a material bearing on investors' decision which has yet to be announced by the Company; and
- ii. the Waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company.

With reference to paragraph 2(iv) above, the Board notes that that this is a final extension granted by the SGX-ST for the Company to appoint a new independent director by 7 May 2023.

Based on the foregoing, the Waiver Conditions have been satisfied.

4. FURTHER UPDATES

The Company will provide updates to its shareholders on any material developments in respect of the appointment of the Company's AC member in due course.

By Order of the Board

Andreas Rinaldi
Executive Director and Chief Executive Officer
21 March 2023

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.
