

BLACKGOLD NATURAL RESOURCES LIMITED

(Company Registration Number: 199704544C)

(Incorporated in the Republic of Singapore)

RECONSTITUTION OF THE BOARD OF DIRECTORS AND CHANGES TO THE COMPOSITION OF THE BOARD COMMITTEES

The board of directors (the “**Board**” or “**Directors**”) of BlackGold Natural Resources Limited (the “**Company**”, and together with its subsidiaries, collectively, the “**Group**”) wishes to announce the following:

1. APPOINTMENT OF INDEPENDENT DIRECTOR

Mr Philip Soh Sai Kiang (“**Mr Soh**”) will be appointed as Independent Director of the Company with effect from 17 September 2019.

Following his appointment to the Board, Mr Soh shall also be appointed as a member of the Audit Committee, Nominating Committee, and Remuneration Committee.

The Board considers Mr Soh to be independent for the purpose of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”).

2. APPOINTMENT OF INDEPENDENT DIRECTOR

Mr Chng Hee Kok (“**Mr Chng**”) will be appointed as Independent Director of the Company with effect from 17 September 2019.

Following his appointment to the Board, Mr Chng shall also be appointed as a member of the Audit Committee, Nominating Committee, and Remuneration Committee

The Board considers Mr Chng to be independent for the purpose of Rule 704(7) of the Catalist Rules.

3. CHANGES TO THE COMPOSITION OF THE BOARD COMMITTEES

Following the above changes, the composition of the Board of Directors and Board Committees shall be as follows:

Board of Directors

Mr Philip Cecil Rickard – Executive Chairman and Chief Executive Officer

Mr Lim Chee San – Lead Independent Director

Mr Bangun Madong Samosir Parulian – Independent Director

Mr Wahyu Mahadi – Independent Director

Mr Philip Soh Sai Kiang – Independent Director

Mr Chng Hee Kok – Independent Director

Audit Committee

Mr Lim Chee San – Chairman

Mr Bangun Madong Samosir Parulian – Member

Mr Wahyu Mahadi – Member

Mr Philip Soh Sai Kiang – Member

Mr Chng Hee Kok – Member

Nominating Committee

Mr Lim Chee San – Chairman
Mr Bangun Madong Samosir Parulian – Member
Mr Philip Cecil Rickard – Member
Mr Philip Soh Sai Kiang – Member
Mr Chng Hee Kok – Member

Remuneration Committee

Mr Lim Chee San – Chairman
Mr Bangun Madong Samosir Parulian – Member
Mr Wahyu Mahadi – Member
Mr Philip Soh Sai Kiang – Member
Mr Chng Hee Kok – Member

The appointments of the abovementioned directors pursuant to Rule 704(6) of the Catalist Rules are set out in separate announcements made by the Company.

By Order of the Board

Philip Cecil Rickard
Executive Chairman and Chief Executive Officer
17 September 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.
