

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

CONVERTIBLE BOND AGREEMENT WITH JINZHOU BUSINESS INVESTMENT LOGISTICS CO., LTD (锦州商投物流有限公司)
- SECOND EXTENSION OF CUT-OFF DATE

1. Unless otherwise defined, all terms and references used in this announcement shall bear the same meaning ascribed to them in the Company's announcements dated 5 February 2020, 27 March 2020 and 2 April 2020 (the "**Previous Announcements**") in relation to, *inter alia*, the signing of the Convertible Bonds Agreements, the extension of Cut-Off Date in respect of the Convertible Bond Agreement with JBIL ("**Variation Letter**") and the receipt of the listing and quotation notice for the Series A Bonds.
2. Pursuant to the Convertible Bond Agreement ("**JBIL Agreement**") entered into between the Company and Jinzhou Business Investment Logistics Co., Ltd (锦州商投物流有限公司) ("**JBIL**"), JBIL had agreed to subscribe for an initial tranche of Bonds (i.e. the Series A Bonds) of a principal amount equivalent to S\$3,000,000 ("**Series A Subscription**"), subject to the satisfaction of certain conditions precedent as set out in paragraph 4.3.1 of the Previous Announcement ("**General Conditions Precedent**").
3. Pursuant to the terms of the JBIL Agreement and the Variation Letter, the last date for the satisfaction of the General Conditions Precedent is 1 June 2020 ("**First Extension of Cut-Off Date**").
4. Due to the current outbreak of the 2019 Novel Coronavirus ("**COVID-19**"), precautionary measures taken by various offices in China to curb its effects has resulted in more time being required for the fulfillment of the General Conditions Precedent.
5. The Board wishes to announce that the Company and JBIL have mutually agreed in writing to further extend the Cut-Off Date to 31 July 2020 ("**Second Extension of Cut-Off Date**") to allow more time to complete the Series A Subscription.
6. The Company will make the necessary announcement(s) in relation to the Proposed Bonds Subscription when there are further developments.

By Order of the Board

Soh Sai Kiang
Independent Non-Executive Chairman
29 May 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 ("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.
