

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

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**APPLICATION FOR A FURTHER TWO-WEEK EXTENSION OF TIME TO (I) DISPATCH THE COMPANY'S ANNUAL REPORT AND (II) TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

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The Board of Directors (the “**Board**” or “**Directors**”) of BlackGold Natural Resources Limited (the “**Company**” or “**BlackGold**” and, together with its subsidiaries, the “**Group**”) refers to its announcements dated 9 April 2020 and 4 May 2020 and wishes to announce that an application is being made by the Company’s sponsor, on behalf of the Company, to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for a further two-week extension of time to dispatch the Company’s annual report and to hold its annual general meeting (“**AGM**”) for the financial year ended 31 December 2019 (“**FY2019**”) from the current deadline of 29 June 2020 to 14 July 2020 (the “**Second Extension Application**”).

The Company is making the Second Extension Applications on the following bases:

- i. As a result of the coronavirus disease 2019 (“**Covid-19**”) situation, the precautionary measures that the Company had to implement, coupled with turnover in headcount, the Company had insufficient manpower to support the finalisation of its audited financial statements.
- ii. Additional time is required to prepare the projection of profits and cash flow for the next 18 months which is necessary for the auditor’s assessment of the Company’s ability to operate as a going concern, taking into account the (i) disclaimer of opinion issued by its auditors, PwC LLP in the audited financial statements for the financial year ended 31 December 2018 (“**FY2018**”), (ii) entering of new agreements by the Company on 29 January 2020 which includes, *inter alia*, mining collaboration agreement and offtake agreement, and (iii) funds raised from the 3 convertible bond subscription agreements entered into by the Company on 30 January 2020.

This will have a bearing on the finalisation of the annual report for FY2019 and in turn affect the date on which the Company can hold its annual general meeting.

As a result of the above, the Group is unable to finalise its 2019 annual report in time for release on or prior to 11 June 2020, being the latest date for despatch in order to hold the AGM by 29 June 2020. Thus, the Group is currently working closely with the auditors in order to complete the 2019 annual report by 29 June 2020 and intends to hold its AGM by no later than 14 July 2020.

The Company will be concurrently making an application to the Accounting and Corporate Regulatory Authority under Section 201(1) of the Companies Act (Chapter 50) of Singapore for an extension of time to table its audited financial statements at its AGM for FY2019 from 29 June 2020 to 14 July 2020.

The Company shall update its shareholders on the outcome of the Second Extension Application in due course.

**By Order of the Board**

Soh Sai Kiang  
Independent Non-Executive Chairman  
4 June 2020

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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.

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