
NOTICE OF EXTRAORDINARY GENERAL MEETING

BLACKGOLD NATURAL RESOURCES LIMITED

(Company Registration Number: 199704544C)

(Incorporated in the Republic of Singapore)

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (“**EGM**”) of BlackGold Natural Resources Limited (“**Company**”) will be held by electronic means, on Friday, 25 November 2022 at 10.00 a.m., for the purpose of considering and, if thought fit, passing with or without any modifications, the following ordinary resolutions. All capitalised terms used in this notice of EGM which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 10 November 2022 (“**Circular**”) in relation to the Proposed Transactions.

ORDINARY RESOLUTION 1: ISSUE AND ALLOTMENT OF 441,666,667 NEW SHARES TO MR HELIYANTO

THAT, pursuant to Section 161 of the Companies Act 1967 of Singapore, and for the purpose of Rule 803 of the Catalyst Rules, approval be and is hereby given to Directors of the Company to:

- (a) issue and allot an aggregate 441,666,667 new Shares (“**Heliyanto Placement Shares**”) at a placement price of S\$0.012 for each Heliyanto Placement Share to Mr Heliyanto, on the terms and subject to the conditions of the Heliyanto Placement Agreement; and
- (b) that any Director be and is hereby authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be advisable, necessary or expedient for the purposes of giving effect to the issue and allotment of the Heliyanto Placement Shares, with full power to assent to any condition, amendment, alteration, modification or variation as may be required by the relevant authorities or as such Directors or any of them may deem fit or expedient or to give effect to this Ordinary Resolution or the transactions contemplated pursuant to or in connection with the issue and allotment of the Heliyanto Placement Shares.

ORDINARY RESOLUTION 2: ISSUE AND ALLOTMENT OF 9,066,667 NEW SHARES TO MR PRASETIO

THAT, pursuant to Section 161 of the Companies Act 1967 of Singapore, and for the purpose of Rule 812(2) of the Catalyst Rules, approval be and is hereby given to Directors of the Company to:

- (a) issue and allot an aggregate 9,066,667 new Shares (“**Prasetio Placement Shares**”) at a placement price of S\$0.012 for each Prasetio Placement Share to Mr Prasetio, on the terms and subject to the conditions of the Prasetio Placement Agreement; and
- (b) that any Director be and is hereby authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be advisable, necessary or expedient for the purposes of giving effect to the issue and allotment of the Prasetio Placement Shares, with full power to assent to any condition, amendment, alteration, modification or variation as may be required by the relevant authorities or as such Directors or

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any of them may deem fit or expedient or to give effect to this Ordinary Resolution or the transactions contemplated pursuant to or in connection with the issue and allotment of the Prasetio Placement Shares.

ORDINARY RESOLUTION 3: ISSUE AND ALLOTMENT OF 16,666,667 NEW SHARES TO MR TAN CHEE KIANG

THAT, pursuant to Section 161 of the Companies Act 1967 of Singapore, approval be and is hereby given to Directors of the Company to:

- (a) issue and allot an aggregate 16,666,667 new Shares ("**TCK Placement Shares**") at a placement price of S\$0.012 for each TCK Placement Share to Mr Tan Chee Kiang, on the terms and subject to the conditions of the TCK Placement Agreement; and
- (b) that any Director be and is hereby authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be advisable, necessary or expedient for the purposes of giving effect to the issue and allotment of the TCK Placement Shares, with full power to assent to any condition, amendment, alteration, modification or variation as may be required by the relevant authorities or as such Directors or any of them may deem fit or expedient or to give effect to this Ordinary Resolution or the transactions contemplated pursuant to or in connection with the issue and allotment of the TCK Placement Shares.

ORDINARY RESOLUTION 4: THE PROPOSED ADJUSTMENT OF THE CONVERSION PRICE FOR THE COMPANY'S SERIES A BONDS AND THE ISSUE AND ALLOTMENT OF UP TO 68,686,869 ADDITIONAL NEW SHARES UPON THE EXERCISE OF THE CONVERSION RIGHT PURSUANT TO THE SERIES A BONDS

THAT, subject to and contingent upon the passing of Ordinary Resolutions 1, 2 and 3 and the completion of the issue and allotment of the Placement Shares, approval for the adjustment of the conversion price of the Series A Bonds from S\$0.015 to of S\$0.0099 be and is hereby approved, and that pursuant to Section 161 of the Companies Act 1967 of Singapore, approval be and is hereby given to Directors of the Company to:

- (a) issue and allot up to an additional 68,686,869 new Shares ("**Additional Conversion Shares**") upon the exercise of the conversion right pursuant to conditions of the Series A Bonds; and
- (b) that any Director be and is hereby authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be advisable, necessary or expedient for the purposes of giving effect to the issue and allotment of the Additional Conversion Shares, with full power to assent to any condition, amendment, alteration, modification or variation as may be required by the relevant authorities or as such Directors or any of them may deem fit or expedient or to give effect to this Ordinary Resolution or the transactions contemplated pursuant to the issue and allotment of the Additional Conversion Shares.

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ORDINARY RESOLUTION 5: THE PROPOSED DIVERSIFICATION

THAT:

- (a) approval be and is hereby given for the diversification of the Group's core existing business to include the Proposed New Business as described in Section 4.2 of the Circular dated 10 November 2022, and any other activities related to the Proposed New Business;
- (b) subject to compliance with the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist requiring approval from Shareholders in certain circumstances, the Company (directly and/or through its subsidiaries) be and is hereby authorised to invest in, purchase or otherwise acquire or dispose of from time to time, any such assets, businesses, investments and shares/interests in any entity that is related to the Proposed New Business, on such terms and conditions as the Directors deem fit, and such Directors be and are hereby authorised to take such steps and exercise such discretion and do all acts and things as they deem desirable, necessary or expedient to give effect to any such investment, purchase, acquisition or disposal; and
- (c) the Directors or any of them be and are hereby authorised to complete and do any and all such acts and things (including executing all such documents as may be required) as they may, in their absolute discretion deem fit, expedient or necessary to give effect to this Ordinary Resolution.

**BY ORDER OF THE BOARD OF DIRECTORS
OF BLACKGOLD NATURAL RESOURCES LIMITED**

Nor Hafiza Alwi
Company Secretary

10 November 2022
Singapore

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Notes:

Shareholders of the Company ("**Shareholders**") should take note of the following arrangements for the extraordinary general meeting ("**EGM**") of the Company.

1. **No attendance in person:** Pursuant to the COVID-19 (Temporary Measures) Act 2020 (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the Company has the option to hold a virtual meeting, even where the Company is permitted under safe distancing regulations to hold a physical meeting. Due to current COVID19 situation and the Company's efforts to minimise physical interactions and keep COVID-19 transmission risk to a minimum, the EGM of the Company will be held by way of electronic means. Shareholders will NOT be allowed to attend the EGM in person.
2. **"Live" webcast and "live" audio feed:** Shareholders will be able to watch the EGM proceedings through a "live" webcast via their mobile phones, tablets or computers or listen to these proceedings through a "live" audio feed via telephone.
3. **Online Pre-registration required to attend the EGM:** All Shareholders as well as investors who hold shares of the Company ("**Shares**") through the Central Provident Fund ("**CPF**") or Supplementary Retirement Scheme ("**SRS**", and such investors "**CPF/SRS Investors**"), who wish to attend the EGM must pre-register online at <https://blackgoldegm.gm-suite.com/> ("**Pre-registration Website**") no later than 10.00 a.m. on 22 November 2022 Singapore time ("**Registration Deadline**") for verification purposes. Shareholders who wish to appoint a person or persons (other than the Chairman of the EGM ("**Chairman**")) as a proxy or proxies to attend and vote at the EGM on their behalf must submit their Proxy Form (with proxy(ies)'s valid email address) for the EGM.

Investors who hold Shares through relevant intermediaries (as defined in Section 181 of the Companies Act 1967 of Singapore ("**Companies Act**")) or depository agents (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore) (together, "**Relevant Intermediaries**", and such investors "**Investors**") (other than CPF/SRS Investors) who wish to attend the EGM should instead approach their Relevant Intermediary as soon as possible in order for the Relevant Intermediary to make the necessary arrangements to pre-register.

Following successful verification by the Company, a confirmation email which contains unique user credentials and/or instructions on how to join the webcast, and other relevant matters ("**Confirmation Email**") will be sent to authenticated Shareholders and Investors who have been pre-registered for the EGM by the Registration Deadline at the email specified in their pre-registration details as well as to proxy(ies) who have been specified at Proxy Form submitted by Shareholders no later than 10.00 a.m. on 23 November 2022.

Shareholders and Investors who do not receive the Confirmation Email by 10.00 a.m. on 24 November 2022 but have been pre-registered for the EGM by the Registration Deadline should contact the Company via email at contactus@blackgold-group.com immediately. Proxy(ies) who do not receive the Confirmation Email by 10.00 a.m. on 24 November 2022 should contact the Company via email at contactus@blackgold-group.com.

4. **Submission of Questions:** Shareholders who registered and have been authenticated as members of the Company will be able to ask questions relating to the resolutions to be tabled for approval at the EGM during the EGM by submitting text questions via the "Q&A" window/tab and then clicking "Ask" to input queries in the questions text box. Shareholders and Investors may also submit questions in advance of the EGM. All questions, together with the full names, identification numbers, contact numbers, email addresses of the Shareholders and Investors and manner in which they hold Shares in the Company, must be submitted no later than 5.00 p.m. on 17 November 2022 (i.e. within 7 calendar days from the date of Notice of EGM) via the Pre-registration Website at the URL: <https://blackgoldegm.gm-suite.com/> or via email contactus@blackgold-group.com. All substantial and relevant questions received by the Company from the Shareholders prior to the deadline of 5.00 p.m. on 17 November 2022 will be addressed by the Company at least 48 hours prior to the closing date and time for the lodgement of the Proxy Forms and the responses will be published on the SGXNet at the URL <https://www.sgx.com/securities/companyannouncements>, before 10.00 a.m. on 21 November 2022. Substantial and relevant questions which are submitted after 5.00 p.m. on 17 November 2022 will be consolidated and addressed either before the EGM via an announcement on SGXNet or at the EGM.
5. **Voting by Shareholders:** Shareholders who wish to exercise their voting rights at the EGM may:
 - (i) (where the Shareholder is an individual) attend and vote "live" at the EGM;

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(ii) (where the Shareholder is an individual or a corporate) appoint proxy(ies) to attend and vote "live" at the EGM on their behalf; and

(iii) (where the Shareholder is an individual or a corporate) appoint the Chairman as proxy to vote on their behalf.

"Live" voting will be conducted during the EGM. It is important for Shareholders and proxies to have their own web-browser enabled devices ready for voting during the EGM. Examples of web-browser enabled devices include mobile smartphones, laptops, tablets or desktop computers with internet capabilities.

Shareholders and proxies may cast their votes at the EGM using the login credentials provided during pre-registration. Shareholders and proxies should therefore have their Confirmation Email containing their unique user credentials handy for reference. Instructions will be provided at the start of the EGM on how to vote. For the avoidance of doubt, "live" voting is not permissible by the audio-only feed.

6. Appointment of Proxies:

(i) Shareholders who wish to appoint proxies to attend the EGM and vote "live" at the EGM on their behalf must complete and submit the Proxy Form in accordance with the instructions below.

(ii) As an alternative to "live" voting, Shareholders may also vote at the EGM by appointing the Chairman as proxy to vote on their behalf in respect of all the Shares held by them.

If a Shareholder wishes to appoint a proxy or proxies (including the Chairman) to vote at the EGM on their behalf, duly completed Proxy Forms must be deposited with the Company (A) via post at the office of the Company's share registrar, M & C Services Pte. Ltd. at 112 Robinson Road #05-01, Singapore 068902 or (B) via electronic mail to gpb@mncsingapore.com enclosing a clear scanned completed and signed Proxy Form.

The Proxy Form must be executed under the hand of the appointor or of his attorney duly authorised in writing.

Where the Proxy Form is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where the Proxy Form is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument.

Proxy Forms must be received by the Company by Wednesday, 23 November 2022, 10.00 a.m. (Singapore time) (being 48 hours before the time appointed for the holding of the EGM). Proxy Forms can be downloaded from SGXNet (www.sgx.com). In appointing the Chairman of the EGM as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to his/her/its manner of voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid. In appointing any other persons as proxy, if no specific instructions as to voting are given, or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy(ies) will vote or abstain from voting at his/her/ their discretion.

The Company may reject any instrument appointing a proxy lodged if the Shareholder appointing the proxy is not shown to have Shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the EGM as certified by CDP to the Company.

A Shareholder (who is not a Relevant Intermediary) entitled to attend and vote at a meeting of the Company is entitled to appoint one or two proxies to attend and vote on his/her/its behalf. A proxy need not be a Shareholder. Where a Shareholder appoints two proxies, the appointments shall be invalid unless he/she/it specifies the number of Shares or proportion of his/her/its shareholding to be represented by each proxy. A Shareholder who is a Relevant Intermediary is entitled to appoint more than two proxies to attend and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such Shareholder. Where such Shareholder appoints two or more proxies, the appointments shall be invalid unless such Shareholder specifies the number of Shares to be represented by each proxy.

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7. **Voting by Investors holding Shares through Relevant Intermediaries (including CPF/SRS Investors):** Investors holding Shares through Relevant Intermediaries (including CPF/SRS Investors) may exercise their votes in the following manner:

- (i) vote "live" at the EGM, if they are appointed as proxies by their respective Relevant Intermediaries (including CPF Agent Banks and SRS Operators); or
- (ii) specify their voting instructions to/arrange for their votes to be submitted by their respective Relevant Intermediaries (including CPF Agent Banks and SRS Operators).

Investors should not make use of the Proxy Form. Only Investors that have been duly appointed as proxies by their respective Relevant Intermediary may vote "live" at the EGM.

CPF/SRS Investors who wish to exercise their votes should approach their respective CPF Agent Bank/SRS Operator at least 7 working days before the EGM (that is, by Wednesday, 16 November 2022, 10.00 a.m. (Singapore time).

8. **Voting Results:** An independent scrutineer will be appointed by the Company to direct and supervise the counting and validation of all valid votes cast through "live" voting and through Proxy Forms received as of the above-mentioned deadline. The voting results will be announced during the EGM (and displayed onscreen for the "live" webcast) in respect of the resolution put to the vote at the EGM. The Company will also issue an announcement on SGXNet on the results of the resolution put to vote at the EGM.
9. **Minutes of EGM:** The Company will publish the minutes of the EGM on SGXNet within one month after the date of the EGM, and the minutes will include the responses to substantial and relevant questions from shareholders which are addressed during the EGM.

Documents and Information Relating to the EGM

Documents and information relating to the EGM (including the Notice of EGM, Circular dated 10 November 2022 ("**Circular**") and the Proxy Form) have been published on SGXNet (www.sgx.com).

Printed copies of the Notice of EGM, the Circular and the Proxy Form will not be sent to Shareholders. In view of the evolving COVID-19 situation, Shareholders are advised to continue to check SGXNET regularly for any updates relating to the EGM.

Personal Data Privacy:

Where a Shareholder submits an instrument appointing the Chairman to attend, speak and vote at the EGM and/or any adjournment thereof, a Shareholder (i) consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of the appointment of the Chairman as proxy for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the Shareholder discloses the personal data of the Shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the Shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder's breach of warranty.