

PROXY FORM

BLACKGOLD NATURAL RESOURCES LIMITED

(Company Registration Number: 199704544C)

(Incorporated in the Republic of Singapore)

PROXY FORM

IMPORTANT: PLEASE READ NOTES OVERLEAF BEFORE COMPLETING THIS FORM

Important:

- Shareholders who wish to exercise their voting rights at the EGM may: (a) (where the Shareholder is an individual) attend and vote "live" at the EGM; (b) (where the Shareholder is an individual or a corporate) appoint proxy(ies) (other than the Chairman of the EGM) to attend and vote "live" at the EGM on their behalf; or (c) (where the Shareholder is an individual or a corporate) appoint the Chairman of the EGM as proxy to vote on their behalf.
- Shareholders who wish to appoint proxy(ies) (other than the Chairman of the EGM) to vote "live" at the EGM on their behalf must complete and submit this Proxy Form in accordance with the instructions in the Notes below.
- For investors holding shares of Blackgold Natural Resources Limited through Relevant Intermediaries (as defined in the Notice of EGM), including CPF/SRS investors, this Proxy Form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them. Such investors who wish to exercise their voting rights should approach their Relevant Intermediary as soon as possible. CPF/SRS investors should approach their respective CPF Agent Banks or SRS Operators at least 7 working days before the EGM (i.e., by Wednesday, 16 November 2022 at 10.00 a.m.)

I/We,NRIC/Passport/Co. Reg No.

of (Address) being registered shareholder/shareholders* in the Register of Members and/or the Depository Register ("**Shareholder**") of BlackGold Natural Resources Limited (the "**Company**") hereby appoint:

Name	NRIC/Passport Number	Email Address	Proportion of Shareholding	
			Number of Shares	%
Address				

and/or*

Name	NRIC/Passport Number	Email Address	Proportion of Shareholding	
			Number of Shares	%
Address				

or failing him/her, the Chairman of the Extraordinary General Meeting ("**Meeting**") of the Company as my/our proxy to vote for me/us on my/our behalf at the Meeting to be held by way of electronic means (via LIVE EGM WEBCAST and/or AUDIO ONLY MEANS) on **Friday, 25 November 2022 at 10.00 a.m.** (Singapore time) and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the Resolutions proposed at the Meeting as indicated hereunder.

No.	Ordinary Resolution	No. of votes for ⁽¹⁾	No. of votes against ⁽¹⁾	Abstain ⁽¹⁾
1	To approve the issue and allotment of 441,666,667 new Shares to Mr Heliyanto pursuant to the Proposed Placement			
2	To approve the issue and allotment of 9,066,667 new Shares to Mr Prasetyo pursuant to the Proposed Placement			
3	To approve the issue and allotment of 16,666,667 new Shares to Mr Tan Chee Kiang pursuant to the Proposed Placement			
4	To approve the adjustment of the conversion price of 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			
5	To approve the Proposed Diversification			

⁽¹⁾ If you wish to abstain or exercise all your votes "For" or "Against", please tick within the box provided. Alternatively, please indicate the number of votes as appropriate.

Dated thisday of2022

Signature(s) of Shareholder(s) or,
Common Seal of Corporate Shareholder

* Delete where inapplicable

Total Number of Shares in:	No. of Shares
(i) CDP Register	
(ii) Register of Members	
Total	

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Notes:

1. The Proxy Form will be sent to Shareholders solely by electronic means via publication on the SGXNET at the URL <https://www.sgx.com/securities/company-announcements>. Printed copies of the proxy form will NOT be despatched to Shareholders.
2. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members of the Company, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing the proxy(ies) shall be deemed to relate to all the Shares held by you.
3. Shareholders who wish to appoint proxy(ies) (other than the Chairman of the EGM) to vote "live" at the EGM on their behalf must complete and submit this Proxy Form (with valid email address for each prox(ies)) in accordance with the instructions below by 10.00 a.m. on 23 November 2022.
4. 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 direction as to voting is given, the proxy/proxies will vote or abstain from voting at his/her/their discretion, as he/she/they will on any other matter arising at the Meeting and at any adjournment thereof.
5. 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 (other than a Relevant Intermediary) appoints two (2) 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.
6. A Shareholder who is a Relevant Intermediary* may appoint more than two (2) 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 (2) or more proxies, the appointments shall be invalid unless such member specifies the number of Shares to be represented by each proxy.

* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act 1970, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001, and who holds shares in that capacity; or
 - (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
7. The instrument appointing a proxy must be deposited (i) by post at the office of the Company's share registrar, M & C Services Pte. Ltd. (the "Share Registrar"), at 112 Robinson Road 05-01, Singapore 068902, or (ii) by electronic mail to gpb@mncsingapore.com enclosing a clear scanned completed and signed Proxy Form. The Proxy Form must be received by the Company not less than 48 hours before the time appointed for the EGM. **Shareholders are strongly encouraged to submit completed Proxy Forms via email.**
 8. The instrument appointing a proxy must be under the hand of the appointor or of his/her/its attorney duly authorised in writing.
 9. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorized.
 10. Where the instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or the power of attorney or other authority, if any, or a duly certified true copy thereof shall (failing previous registration with the Company) be duly stamped (if required by law) and be deposited by post to the office of the Share Registrar, or by electronic mail to gpb@mncsingapore.com, and must be received by the Company not less than 48 hours before the time for holding the EGM or adjourned meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.

General:

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the Shareholder, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representatives, the Shareholder accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 10 November 2022.