

kBLACKGOLD NATURAL RESOURCES LIMITED

(Company Registration Number: 199704544C)

(Incorporated in the Republic of Singapore)

**PROPOSED PLACEMENT OF 63,333,333 NEW SHARES IN THE CAPITAL OF THE COMPANY
AT THE PLACEMENT PRICE OF S\$0.015 FOR EACH NEW SHARE – COMPLETION**

All capitalised terms used in this announcement shall, unless otherwise defined herein, have the meanings ascribed to them in the Announcements.

The board of directors (the “**Board**” or “**Directors**”) of BlackGold Natural Resources Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 27 June 2019, 12 July 2019, 23 July 2019 and 26 July 2019 (the “**Announcements**”) relating to the Proposed Placement.

The Company is pleased to announce the completion of the Proposed Placement (the “**Completion**”) pursuant to which 63,333,333 Placement Shares were allotted and issued, in accordance with the terms of the Placement Agreement. The Placement Shares will be listed and quoted on the Catalist Board of the SGX-ST with effect from 9.00 a.m. on 1 August 2019.

Following the Completion, the total number of issued shares of the Company has increased from 940,410,437 shares to 1,003,743,770 shares.

The Placement Shares are issued free from all claims, charges, liens and other encumbrances whatsoever and shall rank, *pari passu*, in all respects with the existing issued shares save that the Placement Shares will not rank for any dividends, rights, allotments or other distributions, the record date for which falls on or before the date of this announcement.

By Order of the Board

Philip Cecil Rickard

Executive Chairman and Chief Executive Officer

31 July 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.
