

## BLACKGOLD NATURAL RESOURCES LIMITED

(Company Registration Number: 199704544C)

(Incorporated in the Republic of Singapore)

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### FURTHER TWO MONTH EXTENSION OF TIME TO HOLD THE 2015 ANNUAL GENERAL MEETING

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The board of directors (the “**Board**” or “**Directors**”) of BlackGold Natural Resources Limited (the “**Company**”, and together with its subsidiaries, collectively, the “**Group**”) refers to the Company’s announcement on 15 June 2016 in relation to the Company’s application to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**” or the “**Exchange**”) for a further two-month extension to hold its annual general meeting (“**AGM**”) for the financial year ended 31 December 2015 (“**FY2015**”) by 31 August 2016 (the “**Second Extension**”).

The Board is pleased to announce that on 30 June 2016, the SGX-ST informed the Company that it has no objection to the Second Extension, subject to the following:

- (a) The Company making an immediate announcement of the Second Extension granted, disclosing the reasons for seeking the Second Extension, and that the Company and/or any of its Board of Directors are not aware of any other material information (including but not limited to financial information) with respect to the Group that was not formally disclosed to the investors;
- (b) Despatch of its Annual Report to shareholders and the Exchange at least 14 days before the date of its AGM; and
- (c) Approval from the Accounting and Corporate Regulatory Authority for the same extension of time under Section 201(1) of the Companies Act.

The Company had requested for the Second Extension for the following reasons:

- (i) Pursuant to an announcement made on 28 December 2015, the Company has signed a consortium agreement with China Huadian Engineering Co. Ltd for the joint development of a mine-mouth coal-fired power plant project (the “**Consortium Project**”). The introduction of this project into the Group’s future development plans has required the qualified persons to formulate a new mining schedule and site layout for completion of its reserves estimation thereby delaying the timetable for completion of the 2015 QPR.
- (ii) With regard to the Consortium Project, new updates to key assumptions, including the schedule of capital expenditures, which have arisen from ongoing negotiation have necessitated additional rounds of revision to the 2015 QPR. Additional time is required to incorporate these updated assumptions into the 2015 QPR.
- (iii) The 2015 QPR is required by the management and the Auditors of the Company to assess whether there is any impairment of the Company’s investments in its subsidiaries for finalisation of the audited financial statements for the financial year ended 31 December 2015.
- (iv) As a result of the further delay in the preparation of the 2015 QPR, and given that the 2015 QPR will be subjected to an independent review by another independent professional firm before its finalisation, the 2015 QPR will not be ready in time for: (i) release with the Annual Report; and (ii) release prior to the AGM, both of which were, in accordance with the first

extension application (please refer to the announcements dated 5 April 2016 and 15 April 2016), intended to take place by 30 June 2016.

As a result of the above, the Group was not able to finalise the 2015 QPR and the Annual Report in time for release on or prior to 16 June 2016, being the latest date for despatch in order to hold the AGM by 30 June 2016.

With reference to paragraphs (a) and (c) above, respectively:

- (i) The Board confirms that the Company and/or any of its Board of Directors are not aware of any other material information (including but not limited to financial information) with respect to the Group that was not formally disclosed to the investors; and
- (ii) The Company will be writing in to the Accounting and Corporate Regulatory Authority of Singapore under Section 201(1) of the Companies Act (Chapter 50 of Singapore) for approval of an extension of time to present its accounts at its AGM. Subject to receipt of such approval from ACRA, the Company will conduct the AGM on or prior to 31 August 2016. The Board will keep shareholders updated on the same.

#### **By Order of the Board**

Philip Cecil Rickard  
Executive Director and Chief Executive Officer  
30 June 2016

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*This announcement has been prepared by BlackGold Natural Resources Limited (the “Company”) and its contents have been reviewed by the Company’s sponsor, Canaccord Genuity Singapore Pte. Ltd. (the “Sponsor”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “SGX-ST”). The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the 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. Sebastian Jones, Associate Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road, #21-02 Singapore 068896, telephone (65) 6854 6150.*

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