

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

THE PROPOSED ISSUE AND ALLOTMENT OF UP TO 467,400,001 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO BE ISSUED AT S\$0.012 PER PLACEMENT SHARE PURSUANT TO THE PLACEMENT AGREEMENTS ENTERED INTO BETWEEN THE COMPANY WITH MR SUDIARSO PRASETIO; MR TAN CHEE KIANG AND MR HELIYANTO ON 31 JULY 2022

- FOURTH SUPPLEMENTAL DEED TO THE PLACEMENT AGREEMENT WITH MR HELIYANTO

All capitalised terms used in this announcement shall unless otherwise defined have the same meanings as given to them in the Previous Announcements (as defined below).

The Board of Directors (the “**Board**”) of BlackGold Natural Resources Limited (the “**Company**”) refers to its announcements on 31 July 2022, 30 September 2022, 10 November 2022, 13 November 2022, 25 November 2022, 5 December 2022, 6 December 2022, 16 December 2022, and 19 January 2023 (collectively, the “**Previous Announcements**”) in relation to, *inter alia*, (a) the three (3) placement agreements (the “**Placement Agreements**”) entered by the Company with each of (i) Mr Heliyanto; (ii) Mr Sudiarmo Prasetio; and (iii) Mr Tan Chee Kiang (collectively, the “**Placees**”), pursuant to which the Placees agreed to subscribe for, and the Company agreed to issue and allot, up to 467,400,001 new ordinary shares (the “**Placement Shares**”) in the capital of the Company (the “**Shares**”) (the “**Proposed Placement**”) as well as the proposed issuance of additional anti-dilution shares of up to 68,686,869 new Shares (the “**Additional Shares**”) under the terms of the Series A Convertible Bonds, (b) the second supplemental deed to the Placement Agreement entered into between the Company and Mr Heliyanto on 16 December 2022, and (c) the third supplemental deed to the Placement Agreement entered into between the Company and Mr Heliyanto on 19 January 2023.

Further to the Previous Announcements, the Board wishes to announce that the Company has been informed by Mr Heliyanto that he requires more time for the clearance of the overseas remittances’ restrictions as the process of clearance was delayed as a result of the Lunar New Year public holidays. Accordingly, the Company and Mr Heliyanto had, on 31 January 2023, entered into a fourth supplemental deed to the Placement Agreement (the “**Fourth Supplemental Deed**”) which contains terms in relation to an extension of the completion date of the Proposed Placement to no later than 2 March 2023, or such other date as the parties may agree in writing. Except to the extent expressly varied or amended by the provisions of the Fourth Supplemental Deed, the terms and conditions of the Placement Agreement shall remain in full force and effect.

The Company will make further announcement(s) to update Shareholders on the Proposed Placement with Mr Heliyanto as and when appropriate.

Shareholders are advised to exercise caution in trading their Shares. There is no certainty or assurance as at the date of this announcement that the Proposed Placement will be completed (in full) or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

Andreas Rinaldi
Executive Director and Chief Executive Officer

31 January 2023

This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.

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 Sponsor has also not drawn on any specific technical expertise in its review of this announcement.

The contact person for the Sponsor is Mr Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.
