

For Immediate Release

BlackGold Natural Resources Limited commences production and signs coal sales contract

- **Coal production commenced**
- **Execution of a coal sales contract with a Riau state-owned enterprise**
- **First delivery expected to take place on or around end of April 2016**

BlackGold Natural Resources Limited (“**BlackGold**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that, our subsidiary, PT Samantaka Batubara (“**PT SB**”), has commenced production of coal as scheduled in March 2016 and, on 21 April 2016, entered into a coal sales contract with a Riau state-owned enterprise for the delivery of an initial 26,000 tonnes of coal (the “**Coal Sales Contract**”).

First delivery of 6,000 tonnes of coal pursuant to the Coal Sales Contract is set to be completed on or around the end of April 2016. PT SB has ramped up its production capabilities to meet the requirements of the order, and expects to complete the total delivery of 26,000 tonnes of coal by the second quarter of 2016.

“We are very pleased to sign this contract, as this imminent first delivery of coal marks a major milestone for the Company and our transition from the exploration and development phase to production and sales phase. I would like to thank our dedicated employees for making this happen, as well as for the support we have received from the local communities and our customers. We will continue our efforts to ramp up production and we look forward to strengthening the Group’s position in the market.” - Mr Phil Rickard, Chief Executive Officer of the Group.

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ABOUT BLACKGOLD (Bloomberg Ticker: BHR:SP)

The Group is an Indonesia-focused coal mining company targeting Indonesia's growing power plant industry.

The Group, through its local subsidiaries, has the rights to three coal concessions in Riau, Indonesia.

Currently, the Group, through its subsidiary PT Samantaka Batubara, has coal concession for an area of 15,000 hectares in Riau province, Sumatera, Indonesia, and has over 200 million tonnes of coal resources (JORC code).

For more information, please visit www.blackgold-group.com.

*This press release has been prepared by 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 press release.*

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made, or reports contained in this press release.

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