

BLACKGOLD NATURAL RESOURCES LIMITED

(Company Registration Number: 199704544C)

(Incorporated in the Republic of Singapore)

CLARIFICATION ANNOUNCEMENT

The Board of Directors (the “**Board**” or “**Directors**”) of BlackGold Natural Resources Limited (the “**Company**” or “**BlackGold**” and, together with its subsidiaries, the “**Group**”) refers to a press statement by the Komisi Pemberantasan Korupsi (“**KPK**”) on 14 July 2018 (the “**Press Article**”) in relation to bribery allegations involving Ms Eni Maulani Saragih, a member of the Indonesian house of representatives and Mr Johanes Budisutrisno Kotjo (“**Mr Kotjo**”), wherein references were made to the Group and the Riau-1 Project.

The Company wishes to confirm and provide assurance that:

- a. The allegations contained in the Press Article are extraneous to the Group as the Directors and management were not, and are not involved whatsoever, in the transaction mentioned in the Press Article. To further clarify, Mr Kotjo has ceased being a consultant of the Group since June 2018;
- b. up to the date of this announcement, negotiations on the Riau-1 Project have been progressing as intended; and
- c. there is no impact on the Group’s ongoing mining operations. The Group’s business activities, including coal deliveries to its customers, are proceeding as normal.

The Board will provide further updates when there are material developments on this matter.

Shareholders of the Company (“Shareholders”) and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders are also advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Philip Cecil Rickard

Executive Chairman and Chief Executive Officer

16 July 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, SAC Capital Private Limited (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 Ms. Tay Sim Yee (Telephone number: +65 6532 3829), at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542.
