

## BLACKGOLD NATURAL RESOURCES LIMITED

(Company Registration Number: 199704544C)

(Incorporated in the Republic of Singapore)

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### COAL SALES AND PURCHASE CONTRACT WITH PT PERUSAHAAN LISTRIK NEGARA

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BlackGold Natural Resources Limited (the “**Company**”, and together with its subsidiaries, collectively, the “**Group**”) refers to the circular to shareholders of the Company dated 30 December 2014 (the “**Circular**”). As disclosed in the Circular, in December 2014 the Group was awarded the tender to supply coal to the Indonesian state-owned electricity company, PT Perusahaan Listrik Negara (“**PT PLN Persero**”), in respect of the PT Tenayan project which is a new 2 x 110 MW power plant in Riau Province, Indonesia. The Group is pleased to announce that it has now agreed terms with PT PLN Persero and, on 1 December 2016, through its subsidiary, PT Samantaka Batubara (“**PT SB**”), signed a sales and purchase contract (the “**Coal Sales Contract**”) in respect of this award.

The Coal Sales Contract is for delivery of 500,000 tonnes per annum of coal for an initial term of 5 years with an option to extend for three additional 5-year terms, subject to mutual agreement between both parties. The Coal Sales Contract shall be effective from the date of first delivery, which is set to commence in early 2017. All other terms of the Coal Sales Contract, including the unit sales price, are commercially sensitive and, consequently, the Company is unable to disclose such terms.

The Coal Sales Contract is not expected to have any material impact on the net tangible assets per share and earnings per share of the Company and the Group for the current financial year ending 31 December 2016. Barring unforeseen circumstances, the Coal Sales Contract is expected to have a positive material impact on the net tangible assets per share and earnings per share of the Company and the Group for the financial year ending 31 December 2017.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Coal Sales Contract, other than through their shareholdings in the Company (if any).

#### By Order of the Board

Philip Cecil Rickard  
Executive Director and Chief Executive Officer  
1 December 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 (“**Sponsor**”), SAC Advisors Private Limited, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**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, Director, at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542, telephone: (65) 6532 3829.*

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*SAC Advisors Private Limited is a wholly-owned subsidiary of SAC Capital Private Limited.*

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