

BLACKGOLD NATURAL RESOURCES LIMITED
(UNDER JUDICIAL MANAGEMENT)
(Incorporated in the Republic of Singapore)
(Company Registration No. 199704544C)

MONTHLY UPDATE PURSUANT TO CATALIST RULE 704(22)

Pursuant to Catalist Rule 704(22), Blackgold Natural Resources Limited (the “**Company**”) wishes to provide an update on recent developments in relation to the judicial management of the Company.

The Company refers to its previous monthly update announcement dated 29 August 2025 (the “**Previous Announcement**”) concerning developments during the month of August 2025.

Prior to the Honourable Court’s grant of the Judicial Manager’s application in HC/OA 619/2025 to extend the judicial management of the Company, a creditors’ meeting was convened on 14 October 2024 to consider two (2) investment proposals received by the Judicial Manager. Creditors resolved at this meeting that, while both proposals were acceptable, the proposal by Shu Jian Tian Yu Development Co Pte Ltd (“**SJT**”) (the “**First Proposal**”) would be given priority over the proposal by PT Rajawali Artha Global (“**RAG**”) (the “**Second Proposal**”). It was further resolved that, provided SJT remained ready, willing and able to complete the First Proposal, the Judicial Manager and the Company would proceed to take all necessary steps to complete the same in priority and to the exclusion of the Second Proposal. The Second Proposal by RAG would only be considered in the event that SJT was no longer ready, willing and able to complete the First Proposal.

SJT has since confirmed, through its solicitors, that it is no longer ready, willing and able to continue with the First Proposal. Accordingly, and in line with the resolutions passed at the creditors’ meeting on 14 October 2024, the Second Proposal by RAG shall now be considered. The Judicial Manager is presently engaging with RAG, through solicitors, in respect of the Second Proposal.

The Company will provide further announcements as and when there are material developments or updates.

Shareholders and potential investors are advised to carefully read this announcement and any subsequent announcements by the Company. Shareholders and potential investors should consult their stockbrokers, solicitors, or other professional advisors if they have any doubts about the action they should take.

SUBMITTED BY THE JUDICIAL MANAGER

For and on behalf of the Company
Farooq Ahmad Mann
Judicial Manager

30 September 2025

*This announcement has been reviewed by the Company’s sponsor, Evolve Capital Advisory Private Limited (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”), and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

The contact person for the Sponsor is Mr Jerry Chua (Tel: (65) 6241 6626), at 160 Robinson Road, #20-01/02, SBF Center, Singapore 068914.