

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

TERMINATION OF COOPERATION PARTNER

1. Business Update

The board of directors (the “**Board**” or the “**Directors**”) of BlackGold Natural Resources Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that, PT Samantaka Batubara (“**PTSB**”), the Company’s wholly-owned subsidiary, had on 28 November 2022 served a notice of termination (“**Termination**”) with effect from 30 November 2022 to its key cooperation partner, PT Global Energi Lestari (“**PT GEL**”), on the grounds of non-fulfilment of obligations in production and delivery of coal from PTSB’s coal mine to its customers.

Subsequent to the Termination, PTSB has been in talks with a new cooperation partner to carry out the aforementioned activities. Shareholders should note that the production and delivery of coal from PTSB’s coal mine to the customers will be dependent on when the agreement is being entered into between the new cooperation partner and PTSB. The Company will make further announcement(s) to update shareholders as and when there are any material developments with regard to the new cooperation partner.

The Directors are of the view that the Termination will have a material impact on the financial performance and position of the Group for the financial year ended 31 December 2022.

2. Cautionary Statement

Shareholders are 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

Andreas Rinaldi
Executive Director and Chief Executive Officer
1 March 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 Catalyst.

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.
