

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 announcement dated 30 April 2026, in which it disclosed that the Judicial Manager and PT Rajawali Artha Global (“**RAG**”), through their respective legal advisers, had continued negotiations in relation to the principal commercial terms and legal documentation for RAG’s revised investment proposal (the “**Revised Proposal**”) with a view towards entering in a definitive investment funding agreement (the “**Investment Funding Agreement**”).

During the month of May 2026, the Judicial Manager and RAG, through their respective legal advisers, continued discussions and negotiations to finalise the principal commercial terms and legal documentation for the Investment Funding Agreement. As part of this ongoing process, representatives of the Judicial Manager, RAG and the Sponsor met on 28 May 2026 to further progress the finalisation of the Investment Funding Agreement. The parties have continued to make progress in these negotiations and are presently working towards finalising the Investment Funding Agreement. As at the date of this announcement, no definitive agreement has been entered into between the parties in relation to the Revised Proposal.

The Company will make further announcements to update shareholders on material developments as and when appropriate, in compliance with the requirements of the Catalist Rules.

Shareholders and potential investors are therefore advised to read this announcement and any further announcements by the Company carefully. 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

29 May 2026

*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.*

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