

**BLACKGOLD NATURAL RESOURCES LIMITED**

(Company Registration Number: 199704544C)

(Incorporated in the Republic of Singapore)

**GRANT OF SHARE AWARDS PURSUANT TO THE BLACKGOLD EMPLOYEE SHARE AWARD SCHEME****1. INTRODUCTION**

In accordance with Rule 704(32) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("SGX-ST"), the board of directors (the "**Board**" or "**Directors**") of BlackGold Natural Resources Limited (the "**Company**" or "**BlackGold**" and, together with its subsidiaries, the "**Group**") wishes to announce the grant of share awards ("**Awards**") to the Participants (being the Directors as well as employees of the Group) pursuant to the BlackGold Employee Share Award Scheme ("**BlackGold ESAS**").

The details on the grant of Awards are as follows:-

Date of grant of Awards	21 June 2018																		
Consideration payable for the grant of share awards	None																		
Number of share awards granted	9,950,000																		
Average last dealt price of the Company's shares for the five immediately preceding trading days prior to the date of grant	S\$0.042 per share																		
Number of share awards granted to each director and controlling shareholder (and each of their associates), if any	<p>8,750,000 share awards were granted to the following Directors:-</p> <table><thead><tr><th>Directors</th><th>Awards</th></tr></thead><tbody><tr><td>• Intekhab Khan<sup>(1)</sup></td><td>2,500,000</td></tr><tr><td>• Philip Cecil Rickard (Executive Chairman)</td><td>1,500,000</td></tr><tr><td>• James Rijanto (Executive Director)</td><td>1,500,000</td></tr><tr><td>• Nandakumar Ponniya Servai (Lead Independent Director)</td><td>1,000,000</td></tr><tr><td>• Gerald Lim Thien Su<sup>(2)</sup> (Independent Director)</td><td>750,000</td></tr><tr><td>• Bala Chandran<sup>(2)</sup> (Independent Director)</td><td>750,000</td></tr><tr><td>• Bangun Madong Parulian Samosir<sup>(2)</sup> (Independent Director)</td><td>750,000</td></tr><tr><td><b>Total</b></td><td><b>8,750,000</b></td></tr></tbody></table> <p>The remaining 1,200,000 share awards were granted to selected employees of the BlackGold Group under the approved BlackGold ESAS.</p>	Directors	Awards	• Intekhab Khan <sup>(1)</sup>	2,500,000	• Philip Cecil Rickard (Executive Chairman)	1,500,000	• James Rijanto (Executive Director)	1,500,000	• Nandakumar Ponniya Servai (Lead Independent Director)	1,000,000	• Gerald Lim Thien Su <sup>(2)</sup> (Independent Director)	750,000	• Bala Chandran <sup>(2)</sup> (Independent Director)	750,000	• Bangun Madong Parulian Samosir <sup>(2)</sup> (Independent Director)	750,000	<b>Total</b>	<b>8,750,000</b>
Directors	Awards																		
• Intekhab Khan <sup>(1)</sup>	2,500,000																		
• Philip Cecil Rickard (Executive Chairman)	1,500,000																		
• James Rijanto (Executive Director)	1,500,000																		
• Nandakumar Ponniya Servai (Lead Independent Director)	1,000,000																		
• Gerald Lim Thien Su <sup>(2)</sup> (Independent Director)	750,000																		
• Bala Chandran <sup>(2)</sup> (Independent Director)	750,000																		
• Bangun Madong Parulian Samosir <sup>(2)</sup> (Independent Director)	750,000																		
<b>Total</b>	<b>8,750,000</b>																		

Vesting period of the Awards	<p>The Awards will be vested on the date of the grant, being 21 June 2018 for independent directors and Intekhab Khan.</p> <p>Subject to satisfaction of the prescribed Performance Target, the Awards granted to the remaining Participants shall be vested 1 year from the date of the grant, being 21 June 2019, in accordance with their vesting periods, and such vesting periods are in accordance to the terms of BlackGold ESAS.</p>
------------------------------	--

Notes

1: The Awards granted to Intekhab Khan relate to his contributions during the period from 10 March 2015 to 2 March 2018 when he was the Independent Non-Executive Chairman of the Company.

The Awards to the independent directors and Intekhab Khan are vested on an immediate basis with effect from 21 June 2018, in recognition of the said participants' satisfaction of the relevant service conditions set by the Remuneration Committee.

In view of the foregoing, the Board wishes to announce that, on 21 June 2018, the Company has allotted and issued an aggregate of 5,750,000 new shares (the "**New Shares**") pursuant to the immediate vesting of the Awards.

The New Shares shall rank *pari passu* in all respects with the existing issued shares of the Company.

Following the issuance and allotment of the New Shares, the issued and paid-up share capital of the Company has increased from 930,860,437 shares to 936,610,437 shares.

**By Order of the Board**

Philip Cecil Rickard  
Executive Chairman and Chief Executive Officer  
21 June 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.*

---