

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 Rule 704(22) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”), 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 31 August 2026 (the “**Previous Announcement**”) and its earlier announcement dated 19 June 2026 in relation to, *inter alia*, the Investment Funding Agreement (the “**Agreement**”) entered into between the Company, the Judicial Manager and PT Rajawali Artha Global (“**RAG**”). As stated in the Previous Announcement, pursuant to the terms of the Agreement and in connection with the proposed scheme of arrangement under Section 210 of the Companies Act 1967 (the “**CA**”) to compromise and discharge the debts owing by the Company to its creditors (the “**Scheme**”), the Company and the Judicial Manager were in the process of preparing the relevant Scheme documents and an application to the General Division of the High Court of the Republic of Singapore (the “**High Court**”) for leave to convene a meeting of the Company’s creditors to consider the Scheme.

The Judicial Manager has since, on 29 September 2026, filed the aforesaid application with the High Court (the “**Application**”). Pursuant to the Application, the Judicial Manager is seeking, *inter alia*, the following orders from the High Court:

- (a) pursuant to Section 117 of the Insolvency, Restructuring and Dissolution Act 2018 (the “**IRDA**”), read with Section 210(1) of the CA, leave be granted for the Judicial Manager to convene a meeting of the Company’s creditors (the “**Scheme Meeting**”) for the purpose of considering and, if thought fit, approving, with or without modification, the Scheme;
- (b) there be one (1) class of creditors for the purposes of the Scheme Meeting;
- (c) notice of the date, time, means by which the Scheme Meeting may be attended and the purpose of the Scheme Meeting, together with a copy of the proposed Scheme, the explanatory statement and a form of proxy, be served by the Judicial Manager on the Company’s creditors by registered post or ordinary post to their respective last known addresses, or by electronic mail where the relevant creditor has notified the Judicial Manager of its electronic mail address, in each case not less than twenty-one (21) days before the Scheme Meeting, and that the Judicial Manager procure the release of an announcement on SGXNet in respect of the despatch of such notice and accompanying documents;
- (d) not less than fourteen (14) days before the Scheme Meeting, the Judicial Manager place an advertisement of the Scheme Meeting, at least once, in *The Business Times* and the Government Gazette;
- (e) the Judicial Manager, or such other person as the Judicial Manager may nominate in writing, be appointed as chairman of the Scheme Meeting, and the Judicial Manager report the results of the Scheme Meeting to the High Court within four (4) weeks after the date of the Scheme Meeting;

- (f) the Judicial Manager have liberty to apply to the High Court by summons in the proceedings for directions in relation to the determination of any issue or dispute arising out of or in connection with the Scheme Meeting, including the voting or entitlement to vote of any creditor of the Company;
- (g) in the event that the Scheme is approved at the Scheme Meeting, the Judicial Manager have liberty to apply to the High Court by summons in the proceedings for an order sanctioning the Scheme pursuant to Section 210(4) of the CA, as approved or modified at the Scheme Meeting, and for such consequential and/or further orders as may be required;
- (h) for the purposes of voting at the Scheme Meeting, only creditors who have lodged a proof of debt on or before the proof of debt cut-off date specified in the Scheme shall be entitled to vote, and the value at which each such creditor shall be entitled to vote shall be the value of its claim as admitted by the Judicial Manager for voting purposes only, without prejudice to the subsequent adjudication of such claim under the Scheme;
- (i) the Judicial Manager be at liberty to apply; and
- (j) such further and consequential orders as the High Court may deem fit.

As at the date of this announcement, the High Court has not fixed a hearing date for the Application.

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

Shareholders and potential investors are 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 advisers if they have any doubt as to the action they should take.

SUBMITTED BY THE JUDICIAL MANAGER

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

30 September 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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