

BLACKGOLD NATURAL RESOURCES LIMITED

(Company Registration Number: 199704544C)

(Incorporated in the Republic of Singapore)

RESPONSE TO SGX-ST QUERY

The Board of Directors (the “**Board**” or “**Directors**”) of BlackGold Natural Resources Limited (the “**Company**” or “**BlackGold**” and, together with its subsidiaries, the “**Group**”) refers to its announcements dated 31 July 2019 and 1 August 2019 (the “**Earlier Announcements**”).

Further to the Earlier Announcements, the Company wishes to announce a further query raised by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), and the Company’s response to the said query. The query from the SGX-ST and the Company’s response are as follows:

SGX Query 1:

Given that the Company has yet to publish its annual report, who will be responsible for seeing through with this given that the Chief Financial Officer (“CFO”) and majority of the independent directors (“IDs”) have left? What is the Company’s plan?

Company’s Response to Query 1:

The Executive Chairman & Chief Executive Officer of the Company, together with the present directors will oversee the annual report process and the holding of the Annual General Meeting for the financial year ended 31 December 2018 (“**FY2018 AGM**”).

The Company refers to the announcement dated 2 July 2019, wherein the Company announced that SGX-ST has informed the Company that it has no objection to the Company’s application for a further two-month extension of time to hold its AGM for the financial year ended 31 December 2018 (“**FY2018**”) by 31 August 2019 (the “**Second Extension Application**”). The reason for the Second Extension Application was on the basis that the summary qualified person’s report (“**2018 QPR**”) and the annual report will not be ready in time to allow for sufficient notice to shareholders of the Company prior to the date of AGM.

Subsequent to the Second Extension Application, more time is required for the finalisation of the 2018 QPR. In view of the foregoing, the Company shall be applying to the SGX-ST for a further extension of time to hold its FY2018 AGM by 30 September 2019 (the “**Third Extension Application**”). More details on the Third Extension Application shall be set out in a separate announcement.

The Company understands the gravity of the situation and is currently in midst of reviewing the draft 2018 QPR which has already been submitted by the qualified persons (“**QPs**”). The Company shall continue to work closely with the QPs to ensure that the 2018 QPR will be finalized early ahead for the FY2018 AGM to be held by 30 September 2019.

By Order of the Board

Philip Cecil Rickard
Executive Chairman and Chief Executive Officer
7 August 2019

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("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 6232 3210), at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.
