

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

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**THE PROPOSED ISSUE AND ALLOTMENT OF UP TO 467,400,001 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO BE ISSUED AT S\$0.012 PER PLACEMENT SHARE PURSUANT TO THE PLACEMENT AGREEMENTS ENTERED INTO BETWEEN THE COMPANY WITH MR SUDIARSO PRASETIO; MR TAN CHEE KIANG AND MR HELIYANTO ON 31 JULY 2022**

- **WITHDRAWAL OF THE APPLICATION FOR AN EXTENSION OF TIME TO COMPLETE THE PROPOSED PLACEMENT WITH MR HELIYANTO**
  
  - **LAPSE OF LISTING AND QUOTATION NOTICE FOR THE PROPOSED PLACEMENT**
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*All capitalised terms used in this announcement shall unless otherwise defined have the same meanings as given to them in the Previous Announcements (as defined below).*

The Board of Directors (the “**Board**”) of BlackGold Natural Resources Limited (the “**Company**”) refers to its announcements on 31 July 2022, 30 September 2022, 10 November 2022, 13 November 2022, 25 November 2022, 5 December 2022, and 6 December 2022 (collectively, the “**Previous Announcements**”) in relation to, *inter alia*, the three (3) placement agreements (the “**Placement Agreements**”) entered by the Company with each of (i) Mr Heliyanto; (ii) Mr Sudiarmo Prasetio; and (iii) Mr Tan Chee Kiang (collectively, the “**Placees**”), pursuant to which the Placees agreed to subscribe for, and the Company agreed to issue and allot, up to 467,400,001 new ordinary shares (the “**Placement Shares**”) in the capital of the Company (the “**Shares**”) (the “**Proposed Placement**”) as well as the proposed issuance of additional anti-dilution shares of up to 68,686,869 new Shares (the “**Additional Shares**”) under the terms of the Series A Convertible Bonds.

**Update on the Extension Application**

Pursuant to the listing and quotation notice (the “**LQN**”) granted by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 10 November 2022 in relation to the Proposed Placement, the Placement Shares have to be placed out within seven (7) market days from the date of the extraordinary general meeting held by the Company on 25 November 2022, i.e. 6 December 2022. As announced on 6 December 2022, the Company was informed by Mr Heliyanto that he was, *inter alia*, in the midst of clearing the overseas remittance restrictions and required more time for its completion. Accordingly, the Company has made a submission on 6 December 2022, through its Sponsor, to the SGX-ST for an extension of thirty (30) calendar days of up to 5 January 2023 to place out the 441,666,667 Placement Shares to Mr Heliyanto (the “**Extension Application**”).

Following the Extension Application made on 6 December 2022, the Company has withdrawn the Extension Application from the SGX-ST on 16 December 2022, after taking into consideration, (a) the recent changes in Mr Heliyanto’s travelling schedule which may impede him from providing the necessary documents required for the clearance of the overseas remittances’ restrictions, and that additional time may also be required by Mr Heliyanto for such clearances due to the upcoming year-end public holidays, and (b) the sequence of milestones required for the completion of the Proposed Placement, including that the Company will only be submitting an application to the SGX-ST for a new LQN (the “**New LQN**”) upon receipt of the Notification (as defined below) from Mr Heliyanto. The requirement for the Notification is to avoid having to re-apply to the SGX-ST for another extension to the New LQN in the unlikely event where an unforeseen delay may arise in the course of the placement completion process.

## **Second Supplemental Agreement to the Placement Agreement**

As the LQN has lapsed on 6 December 2022, the Company and Mr Heliyanto have, on 16 December 2022, entered into a second supplemental agreement to the Placement Agreement (the “**Second Supplemental Agreement**”) which contains terms in relation to, *inter alia*, an extension of up to 19 January 2023, for completion of the Proposed Placement. Under the terms of the Second Supplemental Agreement, the Company shall require Mr Heliyanto to provide a written notification when the placement proceeds amounting to S\$5.3 million are ready for remittance to the Company (the “**Notification**”). Upon the receipt of the Notification, the Company will submit an application to the SGX-ST for a New LQN in relation to the issue and allotment of 441,666,667 Placement Shares to Mr Heliyanto.

Save for obtaining a new LQN and fulfilling any conditions which may be attached to the New LQN, all other conditions for completion of the Proposed Placement with Mr Heliyanto have been fulfilled, including the approval of the Shareholders in relation to the issue and allotment of the Placement Shares to Mr Heliyanto which was obtained on 25 November 2022.

The Company will make further announcement(s) to update Shareholders on the Proposed Placement with Mr Heliyanto as and when appropriate.

Shareholders are advised to exercise caution in trading their Shares. There is no certainty or assurance as at the date of this announcement that the Proposed Placement will be completed (in full) or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

### **By Order of the Board**

Andreas Rinaldi  
Executive Director and Chief Executive Officer  
16 December 2022

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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 Catalist.

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.

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