

For Immediate Release

## **BLACKGOLD SIGNS ADDENDUM TO COAL SALES CONTRACT WITH PLN**

- **Increased selling price in long-term offtake agreement**
- **Continued strengthening of cooperation with Indonesia's state-owned electricity company**

**Singapore, 7 September 2017** – BlackGold Natural Resources Limited (the “**Company**”, and together with its subsidiaries, the “**Group**” or “**BlackGold**”) is pleased to announce that the Group, through its subsidiary, PT Samantaka Batubara (“**PT SB**”), has signed an addendum (the “**Amendment**”) to the coal sales and purchase contract (the “**Coal Sales Contract**”) on 6 September 2017 with the Indonesian state-owned electricity company, PT Perusahaan Listrik Negara (“**PLN**”).

This follows an earlier announcement by the Company on 1 December 2016 regarding PT SB's entry into the Coal Sales Contract with PLN in relation to the PT Tenayan project, which is a 2 x 110 MW power plant in Riau Province, Indonesia. The Coal Sales Contract covers a delivery of 500,000 tonnes per annum of coal for an initial term of 5 years with an option to extend for three additional 5-year terms, subject to mutual agreement between both parties.

Under the terms of the Amendment, the selling price of the coal sales has been revised upwards by approximately 10%, and is to be applied retrospectively on coal sales from March 2017 onwards.

“We are very pleased to have signed this addendum.” commented Mr Philip Rickard, the Chief Executive Officer of the Group. “The Group looks to strengthen its cooperation with PLN and continue expansion of coal sales from our increased coal reserves.”

BlackGold recently announced substantial increases to coal reserves and resources estimates at its PT SB concession, as reported in its latest Independent Qualified Person's Report dated 10 August 2017.

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### **ABOUT BLACKGOLD (Bloomberg Ticker: BHR:SP)**

The Group is an Indonesia-focused coal mining company targeting Indonesia's rapidly-growing power plant industry. Through long term, fixed offtake agreements with its principal customers, the Group has a customer portfolio consisting of state-owned and independent power plants and factories.

The Group, through its local subsidiaries, has the rights to three coal concessions in Riau, Indonesia.

Currently, the Group, through its subsidiary PT Samantaka Batubara, has a coal concession for an area of 15,000 hectares, and has over 500 million tonnes of Coal Resources (Resources and Reserves estimates reported in compliance with 2012 JORC Code).

For more information, please visit [www.blackgold-group.com](http://www.blackgold-group.com).

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*This press release has been prepared by BlackGold Natural Resources Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, SAC Advisors 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 press release.*

*This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made, or reports contained in this press release.*

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*SAC Capital Private Limited is the parent Company of SAC Advisors Private Limited.*

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