

# BLACKGOLD NATURAL RESOURCES LIMITED

(Company Registration Number: 199704544C)

(Incorporated in the Republic of Singapore)

---

## COAL SALES AND PURCHASE CONTRACT WITH PT PERUSAHAAN LISTRIK NEGARA – AMENDMENT TO TERMS OF CONTRACT

---

The board of directors (the “**Board**” or “**Directors**”) of BlackGold Natural Resources Limited (the “**Company**”, and together with its subsidiaries, collectively, the “**Group**”) refers to its announcement dated 1 December 2016 (the “**Announcement**”). As disclosed in the Announcement, the Group, through its subsidiary PT Samantaka Batubara (“**PT SB**”), signed a sales and purchase contract (the “**Coal Sales Contract**”) with the Indonesian state-owned electricity company, PT Perusahaan Listrik Negara (“**PLN**”), for the supply of coal to the PT Tenayan project. The Group is pleased to announce that it has, on 6 September 2017, signed an addendum to the Coal Sales Contract (the “**Amendment**”) pursuant to which a higher coal sales price has been agreed.

### 1. BACKGROUND TO THE COAL SALES CONTRACT

The Coal Sales Contract is in respect of the PT Tenayan project which is a 2 x 110 MW power plant in Riau Province, Indonesia. The principal terms of the Coal Sales Contract include the delivery by PT SB of 500,000 tonnes per annum of coal to the PT Tenayan project 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.

### 2. AMENDMENT TO THE AGREEMENT

The Amendment specifies an upward revision of the coal sales price by approximately 10%. This increase in coal sales price shall be adjusted retrospectively on coal deliveries from March 2017 onwards. The terms relating to the selling price in the Coal Sales Contract are commercially sensitive and, consequently, the Company is unable to disclose such terms.

### 3. FINANCIAL EFFECTS

The Amendment is expected to have a positive material impact on the net tangible assets per share and earnings per share of the Company and the Group for the financial year ending 31 December 2017. Due to the commercial sensitivity of the terms of the Coal Sales Contract, the Company is unable to disclose the quantitative financial effect of the Amendment.

### 4. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors, controlling shareholders or substantial shareholders of the Company or their respective associates has any interest, direct or indirect, in the Coal Sales Contract, save for their respective shareholdings in the Company, if any.

## 5. ANNOUNCEMENTS

Further announcements on the Coal Sales Contract will be made in due course as and when appropriate.

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

Philip Cecil Rickard  
Executive Director and Chief Executive Officer  
7 September 2017

---

*This announcement has been prepared by BlackGold Natural Resources Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), SAC Advisors Private Limited, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**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 Mr. Sebastian Jones, Director, at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542, telephone: (65) 6532 3829.*

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

---