

**BLACKGOLD NATURAL RESOURCES LIMITED**

(Company Registration No. 199704544C)

(Incorporated in the Republic of Singapore)

**RESULTS OF ANNUAL GENERAL MEETING****Resolutions passed at the Annual General Meeting**

The board of directors (the “**Board**” or “**Directors**”) of BlackGold Natural Resources Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce, pursuant to Rule 704(15) of the Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), all the resolutions set out in the Notice of AGM dated 14 November 2019 were duly passed by way of poll by the shareholders at the Annual General Meeting (“**AGM**”) of the Company held on Friday, 29 November 2019.

**I RESULTS OF AGM**

The results of the poll on each of the resolutions put to vote at the AGM are set out below:-

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	For		Against	
			Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Business						
1	To receive and adopt the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2018, the Directors’ Statement and the Independent Auditor’s Report thereon.	297,110,513	297,110,513	100.00%	-	0.00%
2	To re-elect Mr. Wahyu Mahadi, a Director retiring under Article 95 of the Constitution of the Company.	297,110,513	297,110,513	100.00%	-	0.00%

3	To re-elect Mr. Chng Hee Kok, a Director retiring under Article 95 of the Constitution of the Company.	297,110,513	297,110,513	100.00%	-	0.00%
4	To re-elect Mr. Lim Chee San, a Director retiring under Article 95 of the Constitution of the Company.	297,110,513	297,110,513	100.00%	-	0.00%
5	To re-elect Mr. Soh Sai Kiang, a Director retiring under Article 95 of the Constitution of the Company.	297,110,513	297,110,513	100.00%	-	0.00%
6	To approve Directors' fees of up to S\$185,000 for the financial year ending 31 December 2019 to be payable quarterly in arrears.	297,110,513	297,110,513	100.00%	-	0.00%
7	To re-appoint Messrs PricewaterhouseCoopers LLP as the Auditors of the Company and to authorise the Directors to fix their remuneration.	297,110,513	297,110,513	100.00%	-	0.00%
Special Business						
8	Authority to allot and issue Shares and convertible securities.	297,110,513	297,110,513	100.00%	-	0.00%
9	Authority to grant share options and issue Shares under the BlackGold Employee Share Option Scheme.	296,360,513	295,860,513	99.83%	500,000	0.17%
10	Authority to grant share awards and issue Shares under the BlackGold Share Award Scheme.	296,360,513	295,860,513	99.83%	500,000	0.17%

Mr. Wahyu Mahadi, having been re-elected as Director at the AGM, remains as the Independent Director of the Company and a member of the Audit Committee. Mr Wahyu Mahdi will cease to be a member of the Remuneration Committee. The Board considers Mr. Wahyu Mahadi to be independent for the purpose of Rule 704(7) of the Catalist Rules.

Mr. Chng Hee Kok, having been re-elected as Director at the AGM, remains as the Independent Director of the Company and a member of the Audit Committee and the Nominating Committee. Mr Chng Hee Kok will also be appointed as the Chairman of the Remuneration Committee. The Board considers Mr. Chng Hee Kok to be independent for the purpose of Rule 704(7) of the Catalist Rules.

Mr. Lim Chee San, having been re-elected as Director at the AGM, remains as the Independent Director of the Company and Chairman of Audit Committee. Mr Lim Chee San will be re-designated as a member of the Nominating Committee and the Remuneration Committee. The Board considers Mr. Lim Chee San to be independent for the purpose of Rule 704(7) of the Catalist Rules.

Mr. Soh Sai Kiang, having been re-elected as Director at the AGM, will be re-designated from Independent Director to Independent Non-Executive Chairman of the Board. Mr. Soh Sai Kiang remains as a member of the Audit Committee and the Remuneration Committee and will be appointed as the Chairman of the Nominating Committee. The Board considers Mr. Soh Sai Kiang to be independent for the purpose of Rule 704(7) of the Catalist Rules.

The Board of Directors would like to record their appreciation for Mr. Phillip Cecil Rickard who retired from the Board at the Company's AGM on 29 November 2019. He will relinquish his position as Executive Chairman of the Board, Chief Executive Officer of the Company and a member of the Nominating Committee. Subsequent to the Company's AGM and Mr. Philip Cecil Rickard's retirement, Mr. Andreas Rinaldi will take over the full responsibilities of Chief Executive Officer and be appointed as Executive Director of the Board.

## **II DETAILS OF PARTIES WHO ARE REQUIRED TO ABSTAIN FROM VOTING ON ANY RESOLUTION(S)**

All shareholders who are eligible to participate in the BlackGold Employees Share Option Scheme and the BlackGold Share Award Scheme have abstained from voting on Ordinary Resolutions 9 and 10. The aggregate number of shares from such shareholders that fall under the abstention is 750,000 shares for Ordinary Resolution 9 and 750,000 shares for Ordinary Resolution 10.

## **III NAME OF FIRM APPOINTED AS SCRUTINEER AND POLLING AGENT**

Ardent Business Advisory Pte Ltd was appointed as scrutineer for the conduct of the poll at AGM.

## **BY ORDER OF THE BOARD**

Philip Soh Sai Kiang  
Independent Non-Executive Chairman  
29 November 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 (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. David Yeong (Telephone number: +65 6232 3210), at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*