

BLACKGOLD NATURAL RESOURCES LIMITED

(Company Registration Number: 199704544C)

(Incorporated in the Republic of Singapore)

EXTENSION OF NON-REPAYMENT PERIOD OF SHAREHOLDERS' LOANS

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 announcements on 31 March 2016 and 12 May 2017 and the circular to shareholders of the Company dated 30 December 2014 (the “**Circular**”) in relation to the proposed acquisition (the “**Acquisition**”) of the entire issued and paid-up ordinary shares in the share capital of BlackGold Asia Resources Pte. Ltd. and BlackGold Energy Limited.

As disclosed in the Circular:

- (a) the substantial shareholders of the Company, namely, Twin Gold Ventures S.A. and Novel Creations Holdings Limited (collectively, the “**Lenders**”) had extended loans of up to US\$40 million in aggregate (the “**Shareholders' Loans**”) to certain subsidiaries of the Group: BlackGold Asia Resources Pte. Ltd., BlackGold Energy Limited and PT Samantaka Batubara (the “**Subsidiaries**”). These Shareholders' Loans were non-interest bearing, unsecured and have no fixed terms of repayment.
- (b) on 29 September 2014, the Lenders entered into a supplemental deed (the “**1st Supplemental Deed**”) with the Subsidiaries wherein the Lenders agreed not to demand payment of the outstanding amounts owed to them for a period of 18 months commencing from the completion of the Acquisition (the “**Non-Repayment Period**”) up to 9 September 2016.

On 31 March 2016, the Company announced that the Subsidiaries had entered into a second supplemental deed (the “**2nd Supplement Deed**”) with the Lenders to extend the Non-Repayment Period for a further eighteen (18) months until 9 March 2018.

On 12 May 2017, the Company announced that the Subsidiaries had entered into a third supplemental deed (the “**3rd Supplement Deed**”) with the Lenders to extend the Non-Repayment Period to 31 March 2019.

Further Extension of the Non-Repayment Period

The Company is pleased to announce that, on 29 March 2018, the Subsidiaries entered into a fourth supplemental deed (the “**4th Supplemental Deed**”) with the Lenders to extend the Non-Repayment Period to 31 March 2020.

Save for the extension of the Non-Repayment Period, the terms and conditions of the Shareholders' Loans, as disclosed in the Circular, shall remain unchanged in full force and effect.

By Order of the Board

Philip Cecil Rickard

Executive Chairman and Chief Executive Officer

29 March 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, SAC Capital 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 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.

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