

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

APPLICATION FOR 2 MONTH EXTENSION OF TIME TO (I) DISPATCH THE COMPANY'S ANNUAL REPORT AND (II) TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The Board of Directors (the “**Board**” or “**Directors**”) of BlackGold Natural Resources Limited (the “**Company**” or “**BlackGold**” and, together with its subsidiaries, the “**Group**”) wishes to announce that on 9 April 2020, an application was made by the Company’s sponsor, on behalf of the Company, to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on the following:

(a) 2019 Annual Report

A two (2) month extension of time to dispatch the Company’s annual report to shareholders for the financial year ended 31 December 2019 (“**FY2019**”) from the current deadline of 15 April 2020 to 14 June 2020; and

(b) 2019 Annual General Meeting

a two (2) month extension of time to hold its annual general meeting (“**AGM**”) for FY2019 from the current deadline of 30 April 2020 to 29 June 2020;

collectively, the “**Extension Applications**”.

Reference is made to the regulatory announcements by the Singapore Exchange Regulation (“**SGX Regco**”) on 7 April 2020 entitled “SGX RegCo grants automatic 60-day extension for issuers to hold AGMs” (“**7 April SGX Regco Announcement**”).

The 7 April SGX Regco Announcement states that the SGX-ST, in conjunction with the Accounting and Corporate Regulatory Authority (“**ACRA**”) and the Monetary Authority of Singapore will automatically extend by 60 days the deadline for all issuers with financial year-end (FY-end) on or before 31 March 2020 to hold their annual general meetings.

Pursuant to the 7 April SGX Regco Announcement, issuers with 31 December 2019 FY-end will still need to issue their annual reports by 15 April 2020. This is consistent with the current requirements as set out in SGX RegCo’s 27 February 2020 regulatory announcement.

The Company is making the Extension Applications on the following bases:

- (a) In the Company’s announcement dated 5 February 2020, it was announced that the Group has signed a binding memorandum of understanding (“**Cooperation MOU**”) with Sany Intelligent Mining Technology Co., Ltd (三一智矿科技有限公司) (“**Sany**”), pursuant to which the parties have agreed to cooperate on, *inter alia*, the expansion of, and utilisation of Sany’s technology as well as development of coal mining in ASEAN countries.
- (b) As part of its ongoing co-operation strategy, the parties intend to jointly develop the Group’s concession, the PT Samantaka Batubara mining concession (“**PT SB**”).
- (c) On 5 February 2020, the Indonesian Government suspended all direct flights to and from China, as well as temporarily discontinued visas on arrival for Chinese citizens (the “**Suspension**”). The Suspension was issued as part of Indonesia’s efforts to curb the spread of the 2019 Novel Coronavirus (“**COVID-19**”) pandemic.

- (d) This has resulted in personnel from Sany being unable to travel to Indonesia to conduct a site visit which is necessary to ascertain production costs and capital expenditures (the “Data”) in relation to PT SB.
- (e) The Data is required for the independent qualified persons (“QPs”) to formulate the mining schedule and site layout for the purpose of its coal reserves estimation. As a result, more time is now required for completion of the Summary Qualified Person’s Report along with the Appendix 7D.
- (f) The Summary Qualified Person’s Report is required by the management and the auditors of the Company to assess whether there is any impairment of the Company’s investments in its subsidiaries for finalisation of the audited financial statements for FY2019. This exercise cannot be carried out until the Summary Qualified Person’s Report has been finalised.
- (g) Separately, the Company requires more time and flexibility to comply with the various measures adopted by the Singapore Government to control the spread of the Covid-19 virus. Alternative arrangements will have to be undertaken in connection with the AGM in light of the Infectious Diseases (Measures to Prevent Spread of COVID-19) Regulations 2020 that came into force on 27 March 2020 and the Circuit Breaker measures that was announced by the Singapore Government on 3 April 2020.

As a result of the above, the Group is unable to finalise the Summary Qualified Person’s Report or the 2019 Annual Report in time for release on or prior to 15 April 2020, being the latest date for dispatch in order to hold the AGM by end April 2020.

The Company will be relying on ACRA’s grant of a 60-day extension of time for all listed and non-listed companies whose AGMs are due during the period 16 April 2020 to 31 July 2020 and will not be making a separate extension of time with ACRA.

The Company will provide updates on the outcome of the applications in due course.

By Order of the Board

Soh Sai Kiang
Independent Non-Executive Chairman
9 April 2020

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 (“**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.
