

BLACKGOLD NATURAL RESOURCES LIMITED

(Company Registration Number: 199704544C)

(Incorporated in the Republic of Singapore)

CHANGES TO THE COMPOSITION OF THE BOARD COMMITTEES

The board of directors (the “**Board**” or “**Directors**”) of BlackGold Natural Resources Limited (the “**Company**”, and together with its subsidiaries, collectively, the “**Group**”) wishes to announce the following:

1. CHANGES TO THE COMPOSITION OF THE BOARD COMMITTEES

Mr Wahyu Mahadi (“**Mr Mahadi**”) will relinquish his positions as a member of the Audit Committee with effect from 25 February 2020.

Mr Bangun Madong Parulian Samosir (“**Mr Samosir**”) will relinquish his positions as members of the Audit Committee, Nominating Committee, and Remuneration Committee with effect from 25 February 2020.

Both Mr Samosir and Mr Mahadi will remain as Independent Directors of the Company. The remaining directors will retain their same roles in each of the Board Committees.

Subsequent to changes to the composition of the Board Committees, the composition of the Board of Directors and Board Committees shall be as follows:

Board of Directors

Mr Philip Soh Sai Kiang – Independent Non-Executive Chairman

Mr Andreas Rinaldi – Executive Director and CEO

Mr Lim Chee San – Independent Director

Mr Bangun Madong Samosir Parulian – Independent Director

Mr Wahyu Mahadi – Independent Director

Mr Chng Hee Kok – Independent Director

Audit Committee

Mr Lim Chee San – Chairman

Mr Philip Soh Sai Kiang – Member

Mr Chng Hee Kok – Member

Nominating Committee

Mr Philip Soh Sai Kiang – Chairman

Mr Lim Chee San – Member

Mr Chng Hee Kok – Member

Remuneration Committee

Mr Chng Hee Kok – Chairman

Mr Philip Soh Sai Kiang – Member

Mr Lim Chee San – Member

By Order of the Board

Philip Soh Sai Kiang
Independent Non-Executive Chairman
24 February 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.
