

BLACKGOLD NATURAL RESOURCES LIMITED
(Formerly known as **NH CERAMICS LTD**)
(Company Registration Number: 199704544C)
(Incorporated in the Republic of Singapore)
(the "**Company**")

RENEWAL OF EXPLORATION IUPS FOR PT AAM CONCESSION AND PT APA CONCESSION

*Capitalised terms used in this announcement, unless otherwise defined herein, shall have the same meaning as ascribed to them in the circular to shareholders of the Company (the "**Shareholders**") dated 30 December 2014 (the "**Circular**").*

1. INTRODUCTION

The board of directors (the "**Board**") of BlackGold Natural Resources Limited (the "**Company**") is pleased to announce that the Exploration IUPs for the PT AAM Concession ("**PT AAM Exploration IUP**") and the PT APA Concession ("**PT APA Exploration IUP**") have been formally renewed for a further term of two (2) years from 23 February 2015 to 22 February 2017.

2. PT APA EXPLORATION IUP

With the renewal of the PT APA Exploration IUP, the total exploration area permitted under the PT APA Exploration IUP has been reduced from 14,070 hectares to 10,710 hectares ("**Reduced Licensed Area**") due to an overlap with protected forestry area (the "**Protected Forestry Area**"). As a result, an area of 3,360 hectares was removed from the permissible exploration area in the PT APA Concession.

There is no material impact to the exploration plans, cash flow, operations and financial position of the Company as the current Indonesian Laws prohibit the conduct of all exploration activities in the Protected Forestry Area.

The current Indonesian Laws also require PT APA to pay dead-rent fees, which are fees payable on an annual basis to the relevant authority for the total area maintained and held under the PT APA Exploration IUP. Consequentially, with the reduction of the total exploration area permitted under the PT APA Exploration IUP, PT APA will enjoy tangible cost savings of approximately US\$ 6,720 annually.

3. PT AAM EXPLORATION IUP

There is no change to the exploration area of 19,855 hectares covered under the PT AAM Concession subsequent to the renewal of the PT AAM Exploration IUP.

By Order of the Board

Philip Cecil Rickard
Executive Director and Chief Executive Officer
30 April 2015

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Canaccord Genuity Singapore Pte. Ltd. (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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