

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

CONVERTIBLE BOND AGREEMENT WITH JINZHOU BUSINESS INVESTMENT LOGISTICS CO., LTD (锦州商投物流有限公司)
- EXTENSION OF CUT-OFF DATE

All capitalised terms used in this announcement shall unless otherwise defined, have the meanings ascribed to them in the announcement dated 5 February 2020.

1. The board of directors ("**Board**") of BlackGold Natural Resources Limited (the "**Company**") refers to the announcement dated 5 February 2020 in relation to, amongst others, the Proposed Bonds Subscription ("**Previous Announcement**").
2. Pursuant to the Convertible Bond Agreement ("**JBIL Agreement**") entered into between the Company and Jinzhou Business Investment Logistics Co., Ltd (锦州商投物流有限公司) ("**JBIL**"), JBIL had agreed to subscribe for an initial tranche of Bonds (i.e. the Series A Bonds) of a principal amount equivalent to S\$3,000,000 ("**Series A Subscription**"), subject to the satisfaction of certain conditions precedent as set out in paragraph 4.3.1 of the Previous Announcement ("**General Conditions Precedent**").
3. Pursuant to the terms of the JBIL Agreement, the last date for the satisfaction of the General Conditions Precedent is 30 March 2020 ("**Cut-Off Date**").
4. Due to the current outbreak of the 2019 Novel Coronavirus ("**COVID-19**"), precautionary measures taken by various offices in China to curb its effects has resulted in more time being required for the fulfillment of the General Conditions Precedent.
5. The Board wishes to announce that the Company and JBIL have mutually agreed in writing to extend the Cut-Off Date to 1 June 2020 to allow more time to complete the Series A Subscription.
6. The Company had, through its Sponsor, on 18 March 2020 submitted the confirmation for additional listing of the Conversion Shares in respect of the Series A Bonds and is still awaiting approval from the SGX-ST for listing and quotation of the same.
7. The Company will make the necessary announcement(s) in relation to the Proposed Bonds Subscription when there are further developments.

By Order of the Board

Soh Sai Kiang
Independent Non-Executive Chairman
27 March 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.
