

BLACKGOLD NATURAL RESOURCES LIMITED

(Company Registration Number: 199704544C)

(Incorporated in the Republic of Singapore)

RESPONSES TO SGX-ST QUERIES REGARDING TRADING ACTIVITY

The Board of Directors (the “**Board**”) of BlackGold Natural Resources Limited (the “**Company**” or “**BlackGold**” and, together with its subsidiaries, the “**Group**”) refers to the query raised by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 14 November 2020 in relation to the unusual price and volume movements in the Company’s shares (“**SGX-ST Query**”) and wishes to provide the Company’s response to the SGX Query as follows:

SGX-ST Query 1: Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries, or associated companies, which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 9 in Appendix 7A of the Catalist Rules for further examples. If yes, the information shall be announced immediately.

Company’s response:

The Company is not aware of any information not previously announced concerning the Company, its subsidiaries, or associated companies, which might explain the unusual trading in the Company’s shares today.

As disclosed in the Company’s responses to SGX-ST’s queries announced on 30 October 2019 and in the Company’s financial statements for the third quarter ended 30 September 2019 (3Q2019) announced on 14 November 2019, the Company is actively exploring potential corporate fund-raising exercises to improve its operations capability. The discussions are preliminary in nature and no definitive agreements have been entered into to date. Accordingly, there is no certainty that the fund-raising will materialize. Updates of the fund-raising exercises will be made by the Company via SGXNet as and when there are any material developments.

SGX-ST Query 2: Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

Company’s response:

The Company is not aware of any other possible explanation for the trading in the Company’s shares today.

SGX-ST Query 3: Can you confirm your compliance with the listing rules and, in particular, Catalist Rule 703?

Company's response:

The Company confirms its compliance with the listing rules of the SGX-ST, in particular, Catalist Rule 703. The Board collectively and individually takes responsibility for the accuracy of the aforesaid replies to the queries raised by the SGX-ST.

Shareholders and potential investors of the Company are hereby reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

By Order of the Board

Philip Soh Sai Kiang
Independent Non-Executive Chairman
14 January 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.
