

For Immediate Release

BLACKGOLD NATURAL RESOURCES LIMITED COMPLETES ITS FIRST COAL DELIVERY OF 5,000 TONNES TO PT PERUSAHAAN LISTRIK NEGARA

- First barge delivery for 5,000 tonnes of coal completed on 10 February 2017
- Coal sales and purchase contract for fixed offtake of 500,000 tonnes per annum



Singapore, 10 February 2017 – BlackGold Natural Resources Limited (“**BlackGold**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that its subsidiary, PT Samantaka Batubara (“**PT SB**”), has successfully completed its first coal delivery to the Indonesian state-owned electricity company, PT Perusahaan Listrik Negara (“**PT PLN Persero**”). This delivery is the first of many under the Coal Sales and Purchase Contract signed between the Group and PT PLN Persero on 1 December 2016 for an annual delivery of 500,000 tonnes of coal to the PT Tenayan project, a new 2 x 110 MW power plant in Riau Province, Indonesia.

The first delivery of 5,000 tonnes of coal by barge to the Tenayan port was completed on 10 February 2017.

Mr. Philip Rickard, Chief Executive Officer of the Group, commented: “This delivery to PT PLN Persero is an exciting milestone and marks the start of a consistent and steady revenue inflow to the Group. We are positive about the long term outlook for thermal coal, which is integral to the development of power generation in Indonesia. We will continue our efforts to ramp-up production and look towards strengthening the Group’s position in the market.”

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ABOUT BLACKGOLD (Bloomberg Ticker: BHR:SP)

The Group is an Indonesia-focused coal mining company targeting Indonesia's rapidly-growing power plant industry.

The Group, through its local subsidiaries, has the rights to three coal concessions in Riau, Indonesia.

Currently, the Group, through its subsidiary PT Samantaka Batubara, has a coal concession for an area of 15,000 hectares, and has over 200 million tonnes of coal resources (JORC code).

For more information, please visit www.blackgold-group.com.

This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited (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 press release.

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The contact person for the Sponsor is Mr. Sebastian Jones, Director, at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542, telephone: (65) 6532 3829.

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