

BLACKGOLD NATURAL RESOURCES LIMITED
(UNDER JUDICIAL MANAGEMENT)
(Incorporated in the Republic of Singapore)
(Company Registration No. 199704544C)
(the “Company”)

MONTHLY UPDATE PURSUANT TO CATALIST RULE 704(22)

Pursuant to Catalist Rule 704(22), Blackgold Natural Resources Limited (the “**Company**”) wishes to provide an update on recent developments in relation to the judicial management of the Company.

The Company refers to its previous monthly update announcement dated 1 April 2025, which provided an update in respect of the month of March 2025 (the “**Previous Announcement**”). As stated therein, the Judicial Manager had indicated that discussions were ongoing with Shu Jian Tian Yu Development Co Pte Ltd (the “**Potential Investor**”), who was concurrently undertaking due diligence in connection with a potential capital injection into the Company.

However, both the aforementioned discussions and the due diligence process have been delayed due to unforeseen and serious medical circumstances affecting the key decision-maker of the Potential Investor. This individual recently underwent surgery and is required to undergo further medical treatment for underlying conditions.

The Judicial Manager has been informed that the key decision-maker will continue to receive medical treatment until the necessary course of care is completed. In light of these developments, the Judicial Manager and the Potential Investor, through their respective solicitors, are working towards establishing a revised timeline for the completion of due diligence and related matters, with a view to progressing the Potential Investor’s contemplated capital injection into the Company.

Notwithstanding these unforeseen circumstances, the Judicial Manager remains in regular communication with the Potential Investor through their respective solicitors and continues to advance discussions in the best interests of the Company. As a result of the foregoing, the Judicial Manager intends to make a further application to the Court to extend the period of judicial management so as to afford the Potential Investor sufficient time to complete the requisite due diligence and related processes. This is to facilitate the achievement of one or more of the statutory objectives under Section 89(1) of the Insolvency, Restructuring and Dissolution Act 2018.

The Company will make such further announcements as and when there are material developments or updates.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stockbrokers, solicitors or other professional advisors if they have any doubts about the action they should take.

SUBMITTED BY THE JUDICIAL MANAGER

For and on behalf of the Company
Farooq Ahmad Mann
Judicial Manager

30 April 2025

*This announcement has been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**"), and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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