

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

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**RECEIPT OF STATUTORY OF DEMAND**

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The board of directors (the “**Board**” or “**Directors**”) of BlackGold Natural Resources Limited (the “**Company**”) refers to its announcement on 7 June 2023 in relation to the receipt of letters of demand dated 4 May 2023 and 17 May 2023 (the “**Letters of Demand**”) and the originating claim dated 29 May 2023 (the “**Originating Claim**”) filed by James Chai & Partners (the “**Solicitors**”), the solicitors acting on behalf of Seah Yang Howe (the “**Creditor**”) who had commenced a claim against the Company in the General Division of the High Court of the Republic of Singapore (the “**High Court**”) (the “**Previous Announcement**”). All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed in the Previous Announcement.

The Company has received notification on 23 June 2023 from the Solicitors stating that the Creditor has obtained a judgment against the Company dated 16 June 2023 (the “**Judgement**”) from the High Court. The Judgement states that no notice of intention to contest or not contest had been filed by the Company. As a result, it was adjudged that the Company is to pay the Creditor the judgment sum of S\$330,372.30 as at 16 June 2023, with interest thereon pursuant to the Loan Agreement at a rate of 15% per annum, from the date of the Originating Claim to the date of the Judgment, as well as a cost of S\$2,300.

In relation thereto, the Company was served with the statutory demand dated 23 June 2023 pursuant to Section 125(2)(a) of the Insolvency, Restructuring and Dissolution Act 2018 from the Solicitors for the outstanding sum due and owing by the Company to the Creditor under the Judgment as at 23 June 2023 of S\$335,592.31 (the “**Outstanding Sum**”), with further interest continuing to accrue thereupon from 24 June 2023 to the date of full payment (the “**Statutory Demand**”).

Unless the Outstanding Sum together with all the accrued interest are paid to the Creditor or the Solicitors within three (3) days from the date of the Statutory Demand, the Solicitors will commence proceedings for the recovery of all sums due and owing without further reference to the Company.

In the event that the Outstanding Sum as well as further interest accruing till full payment is not paid to the Creditor or the Solicitors within three (3) weeks from the date of the Statutory Demand, the Company shall be deemed to be unable to pay the debts under Section 125(2)(a) of the Insolvency, Restructuring and Dissolution Act 2018 and the Creditor reserves the right to commence winding up proceedings against the Company, without any further reference.

The Company is still considering its options.

The Company will make further announcement(s) on any material developments in relation to the aforesaid matter as and when appropriate.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. In the event of any doubt, Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

**By Order of the Board**

Andreas Rinaldi  
Executive Director and Chief Executive Officer  
26 June 2023

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This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.

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. The Sponsor has also not drawn on any specific technical expertise in its review of this announcement.

The contact person for the Sponsor is Mr Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.

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