

## BLACKGOLD NATURAL RESOURCES LIMITED

(Formerly known as **NH CERAMICS LTD**)  
(Company Registration Number: 199704544C)  
(Incorporated in the Republic of Singapore)  
(the "**Company**")

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### PROPOSED SELECTIVE CAPITAL REDUCTION EXERCISE - UPDATES

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The board of directors (the "**Board**") of the Company refers to the circular to shareholders of the Company dated 30 December 2014 (the "**Circular**") in relation to, *inter alia*, the proposed acquisition of 100% of the total equity interests of BlackGold Asia Resources Pte. Ltd. and BlackGold Energy Limited (the "**Proposed Acquisition**") and the Proposed Selective Capital Reduction Exercise, as well as announcements made by the Company on 30 December 2014, 5 January 2015, 28 January 2015, 27 February 2015, 24 March 2015 ("**24 March Announcement**") and 31 March 2015 (collectively, the "**Announcements**") relating to, amongst others, the Proposed Selective Capital Reduction Exercise.

*Capitalised terms used in this announcement, unless otherwise defined herein, shall have the same meaning as ascribed to them in the Circular and the Announcements.*

Further to the 24 March Announcement, in connection with the Proposed Selective Capital Reduction Exercise, the Board wishes to clarify that the cash to be distributed from the Distribution Capital ("**Cash Distribution**"), on a per Share basis, should be as follows:

Cash Distribution to Shareholders	to	S\$0.031131 <sup>(1)</sup> for each Share held as at the SCRE Books Closure Date (or S\$0.155655 <sup>(1)</sup> for each Share on a post-consolidation basis, taking into account the completion of the Proposed Share Consolidation subsequent to the SCRE Books Closure Date)
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**Note:**

- (1) The aggregate amount of cash to be paid to each entitled Shareholder pursuant to the Proposed Selective Capital Reduction Exercise will be adjusted by rounding down any fractions of a cent to the nearest 0.0001 cent.

Further to the 24 March Announcement, the date of payment of the Cash Distribution will be on 15 April 2015.

For the avoidance of doubt, save for the above, all other information in the Announcements remained unchanged.

#### By Order of the Board

Philip Cecil Rickard  
Executive Director and Chief Executive Officer  
8 April 2015

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Canaccord Genuity Singapore Pte. Ltd. (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 announcement.*

*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 contact person for the Sponsor is Ms Karen Soh, Managing Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road, #21-02 Singapore 068896, telephone (65) 6854 6150.*

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