

Energizing The Future of Coal





Forward looking statements

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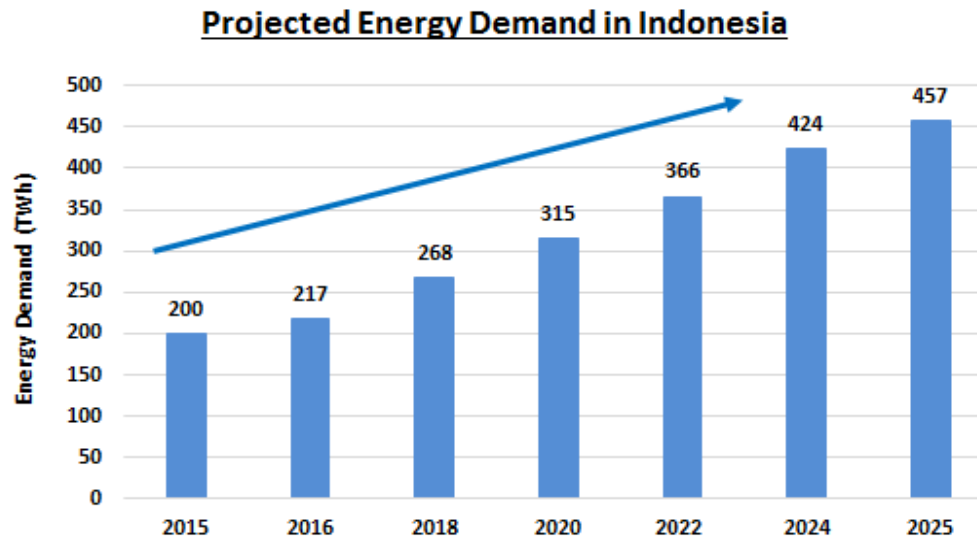


Power Demand in Indonesia

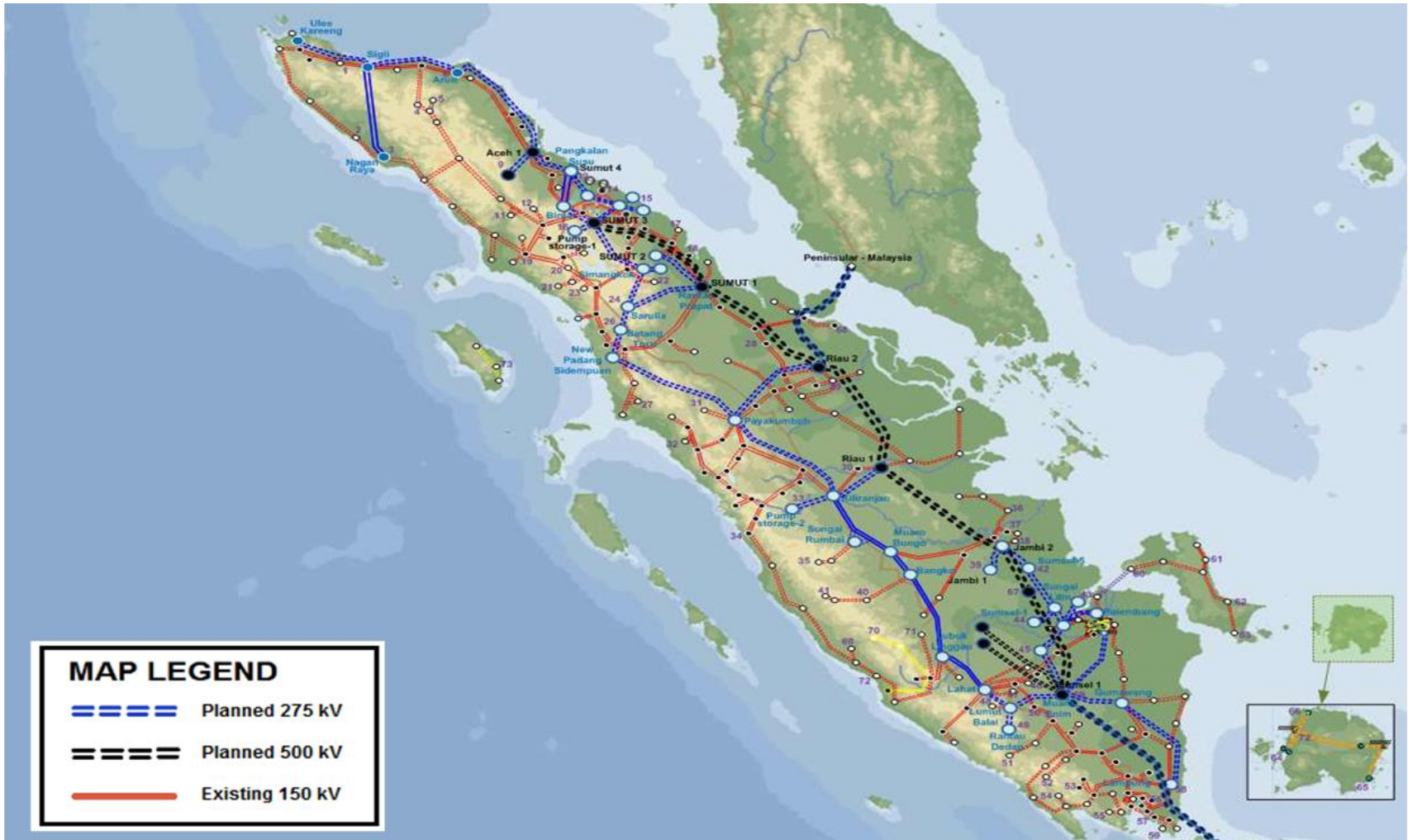
- South East Asia's largest economy
- The lowest electricity consumption per capita in South East Asia
- Economic growth largely driven by consumption, driving large energy demand
- Power demand in Indonesia projected to grow 8.6% annually

Political momentum towards greater electrification

- Indonesia's electrification rate is lower than its regional peers
- The Government of Indonesia's fast track program – adding 35,000 MW generation capacity to meet domestic energy demand and attract foreign investments



Plan to Increase Electrification

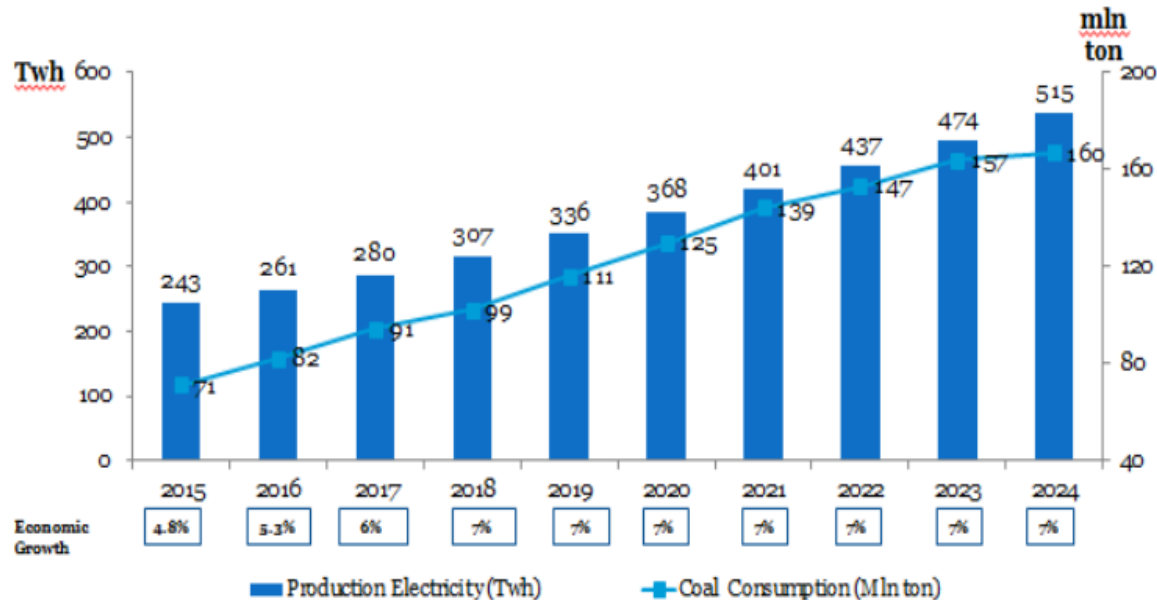


PT PLN PERSERO existing and planned substations throughout Sumatra.

Role of Coal in the Development of Power Generation

Local power demand to benefit the coal industry

- Coal expected to remain an important part of Indonesia's energy mix – approximately 84 million tonnes of coal to be consumed per year
- Under the Government's fast track program, approximately 56% of the planned power plants in the program are coal-fired
- State-owned electricity company, PT Perusahaan Listrik Negara ("**PT PLN**") is currently transitioning from diesel to coal-fired power plants as coal is a cheaper source of energy
- Industrialization driving energy demand and coal consumption
- Assuming 6% economic growth in 2017 and 7% onward, coal consumption for electricity will increase



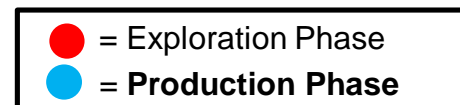
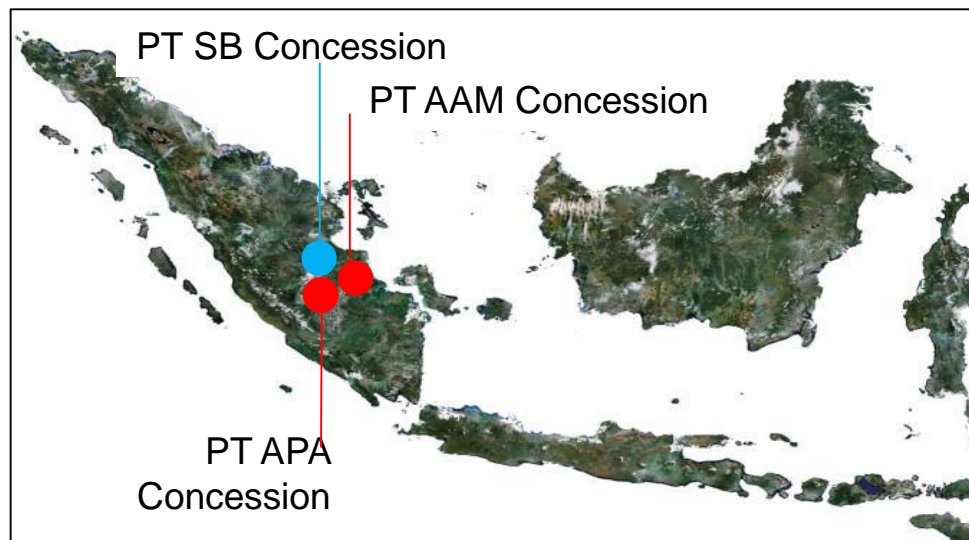


About BlackGold

Indonesia-focused coal mining company targeting Indonesia's rapidly growing power plant industry.

Currently **in production** and holds interests in three coal concessions in Sumatra, namely PT Samantaka Batubara ("**PT SB**"), PT Ausindo Andalas Mandiri ("**PT AAM**"), and PT Ausindo Prima Andalas ("**PT APA**"), covering over 45,550 hectares in combined acreage.

Possesses strong potential, with **153Mt of Measured and Indicated coal Resources and 45Mt of Probable coal Reserves**, as at 30th April 2016 (JORC 2012).



Experienced Board of Directors



1. James Rijanto
2. Bangun Madong Parulian Samosir
3. Gerald Lim Thien Su
4. Nandakumar Ponniya
5. Bala Chandran
6. Philip Cecil Rickard
7. Intekhab Khan



SUDIARSO PRASETIO



A civil engineer with more than 40 years' experience in the construction and mining industry, Mr Prasetio brings to the BlackGold Group a deep understanding of the Indonesian mining industry, having had senior and managerial positions with responsibilities in construction, infrastructure, plant management, logistics, heavy machinery and finance.

Mr Prasetio was the President Director of PT Pamapersada Nusantara, one of Indonesia's largest mining construction and contracting companies and part of the multi-billion dollar PT Astra International group. Mr Prasetio was appointed as a director of PT Pamapersada Nusantara in 1992, became its managing director in 1993, and was appointed as its President Director in 1999.

Mr Prasetio has led PT Pamapersada Nusantara through several milestones and contracts for construction, logging and mining service contracts in a multitude of natural resources. Under his stewardship, PT Pamapersada Nusantara grew to become one of Indonesia's largest mining contractors.

JOHANES BUDISUTRISNO KOTJO



Mr Kotjo brings to the Group more than 22 years of experience in the mining and energy industries, having assumed key roles in various companies, including President Commissioner of IDX-listed PT Apac Citra Centertex Tbk from 1995 to 2014.

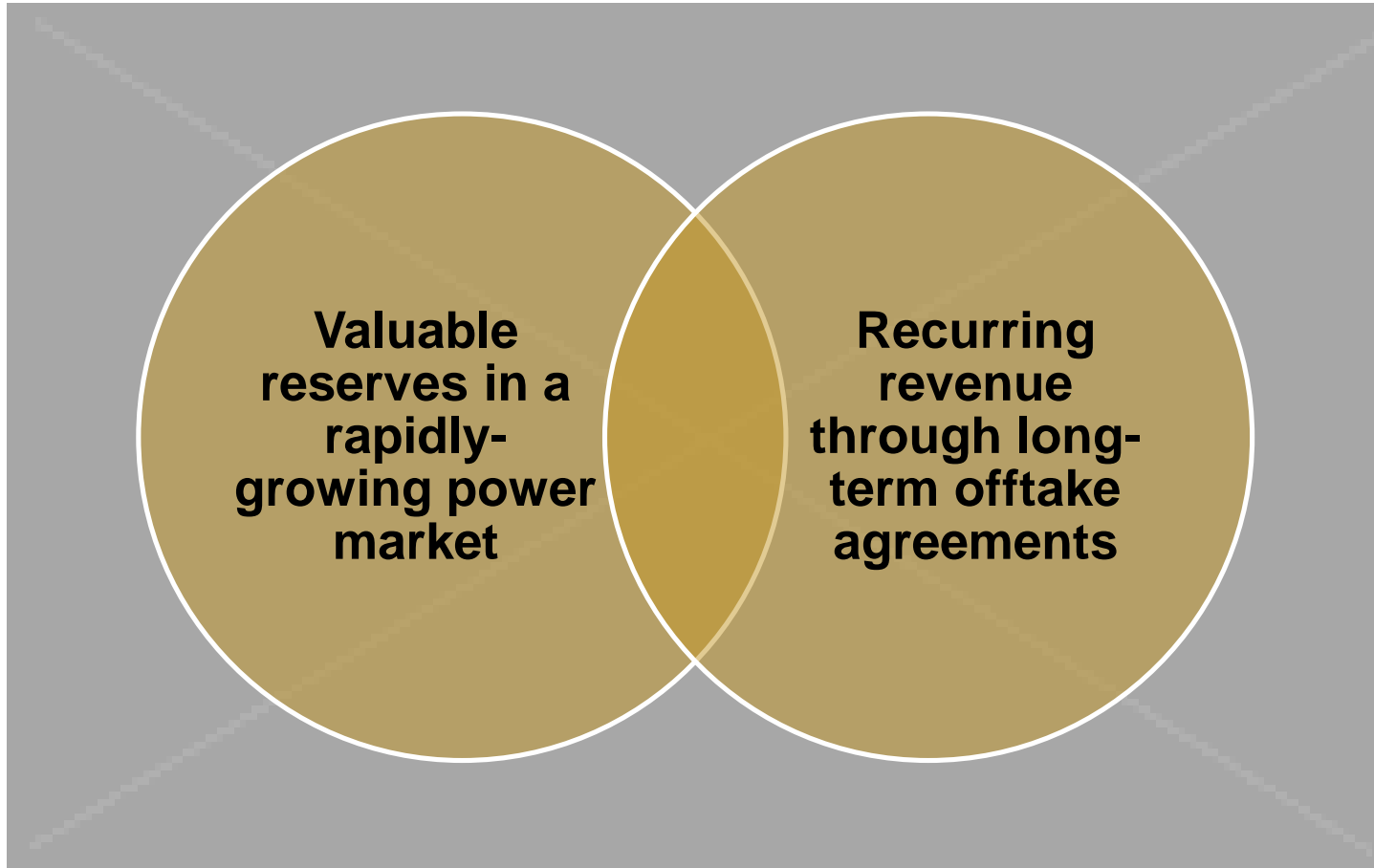
He entered into his first resource venture together with a major mining player, Robert Friedland, in 1994, and has successfully invested in various mining ventures.

Over the last 25 years, Mr Kotjo has been recognised as one of South East Asia's top business leaders, specializing in acquisitions and capital markets transactions, including those with public listed entities.

Mr Kotjo graduated from the Technical University of Berlin in 1977, majoring in Chemical Engineering.



Competitive Strengths



I. Valuable Reserves in a rapidly-growing power market

- 1** **Strategically located in an area with high power demand**
 - 3 concessions located in Riau, Sumatra, where electricity demand is expected to grow by 11% annually
 - Increased number of power-plants in Sumatra which are located in close proximity to BlackGold's assets

- 2** **Coal-quality is highly suitable for power production, with limited competition in the Group's vicinity**
 - Average calorific value ranging between 4,184 – 5,156 kcal/kg ADB
 - Low sulphur and low ash

- 3** **Large estimated Reserves and Resources**
 - 45 million tonnes of JORC compliant Probable Reserves and 153 million tonnes of Measured and Indicated Resources

II. Positioned for sustainable growth

1 Long-term sales contracts secured

- Signed coal sales contract with state-owned electricity company, PT PLN, for delivery of 500,000 tonnes of coal per annum, for an initial term of 5 years with an option to extend for 3 additional 5-year terms
 - Coal sales contract with 2 local independent power producers – 10 year terms for each contract
 - US\$12.6 million purchase order received for the supply of coal to Cement Padang, another state-owned enterprise and a subsidiary of PT Semen Indonesia, the largest cement distributor in Indonesia
-

2 Operational infrastructure in place and running smoothly

- Well-developed road network in Indragiri Hulu Regency – enabling easy access for delivery of plant and equipment and transportation of coal
 - Large labour-force and abundance of mining experience
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3 Increasing volume by ramping up production with low additional capex



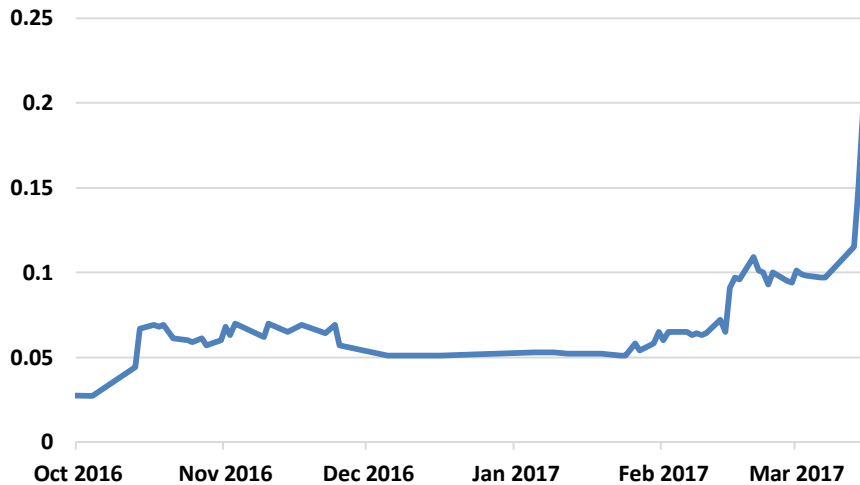
Stock Information

Listing	<ul style="list-style-type: none">• Catalist of the SGX-ST on 10 March 2015
Sponsor	<ul style="list-style-type: none">• SAC Advisors Private Limited
Market Capitalisation	<ul style="list-style-type: none">• S\$153,798,212*
Share Price (Closing)	<ul style="list-style-type: none">• S\$0.195*
Number of Issued Shares	<ul style="list-style-type: none">• 788,708,783*
Public Float	<ul style="list-style-type: none">• 26.76%

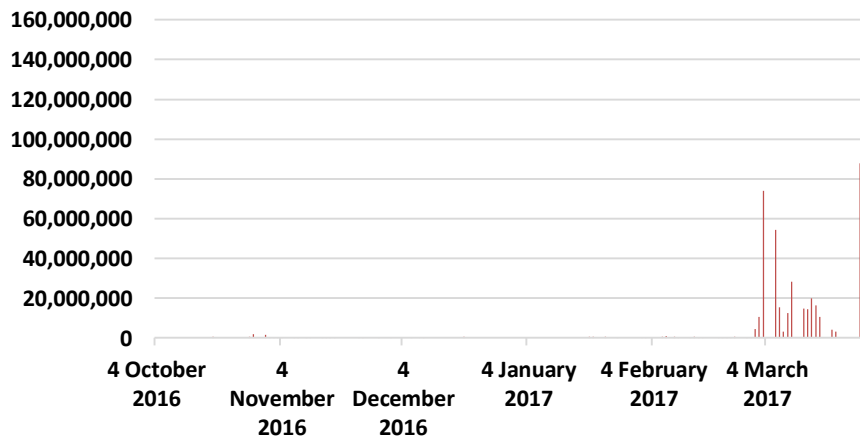
* Source: Bloomberg, 29 March 2017

Stock Performance

Share Price



Volume



Recent Developments

- 1 December 2016:** Signed a 5-year coal sales contract with Indonesia's state-owned electricity company, PT PLN, for 500,000 tonnes per annum
- 15 February 2017:** Completed 2 barge deliveries totalling approximately 10,000 tonnes of coal to PT PLN
- 24 February 2017:** Received US\$12.6 million purchase order for the supply of coal to an Indonesian state-owned cement company, Cement Padang
- 9 March 2017:** Signed first share placement agreement to raise up to S\$3.56 million
- 24 March 2017:** Signed second share placement agreement to raise up to S\$3.23 million
- 24 March 2017:** Signed a non-binding Memorandum of Understanding with PT PLN Batubara for potential cooperation to supply coal from PT SB concession to power plants in Indonesia
- 24 March 2017:** First fleet of trucks completed delivery of coal to Cement Padang



Activities on site





Delivery to PLN Tenayan





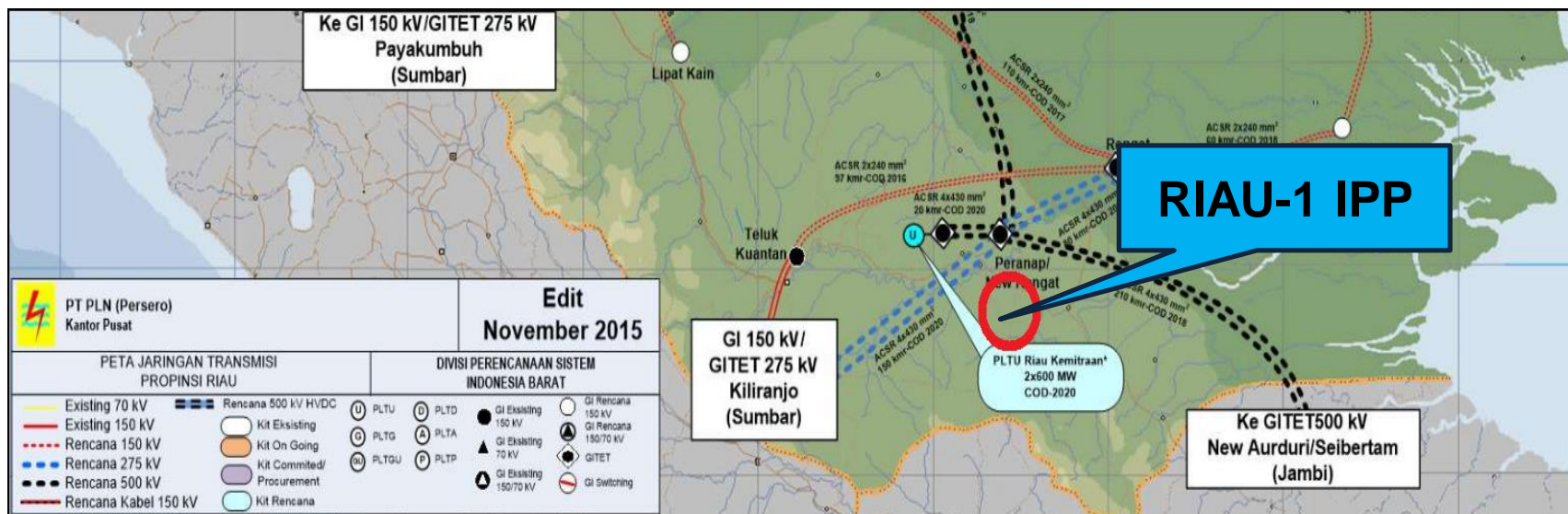
Delivery to Cement Padang



2x300MW Mine-Mouth Independent Power Plant (“IPP”) (Riau-1)

The Riau-1 Project

- BOOT (Build-Own-Operate-Transfer) project for 2x300MW power plant units
- PT SB has formed a consortium with China Huadian Engineering Co Ltd (“**China Huadian**”) on 28 December 2015 to tender to construct, develop and operate the Riau-1 Project
- BlackGold and China Huadian will form a joint venture (“**JV**”) project company, owned 40% and 60%, respectively, to hold the Riau-1 Project
- The project is listed as a Strategic Project in the 2016 Rencana Umum Penyediaan Tenaga Listrik (“**RUPTL**”) and will receive special assistance from the Central Government as declared by the President of Indonesia
- BlackGold to hold equity ownership through a JV, following which it will also secure coal offtake from PT SB to the project



Planned location of regional power lines in vicinity of PT Samantaka Batubara mine pit



BlackGold's Customers

No.	Customer/Project	Status	Duration	Remarks
1	PLN Tenayan	On-going delivery	5 years (option of three 5-year extensions)	500,000 tonnes of coal per annum
2	Cement Padang	On-going delivery	<1 year	Purchase order with a value of US\$12.6 million
3	PT Santosa Makmur Sejahtera Energy (PT SMS)	Expected to commence by 2H2017	10 years	360,000 tonnes of coal per annum
4	PT Soma Daya Utama (PT SDU)	Expected to commence by 1H2018	10 years	360,000 tonnes of coal per annum
5	Riau-1 mine-mouth IPP	Development appointment underway	Expected tenure of 30 years	Approximately 3.6 million tonnes of coal per annum

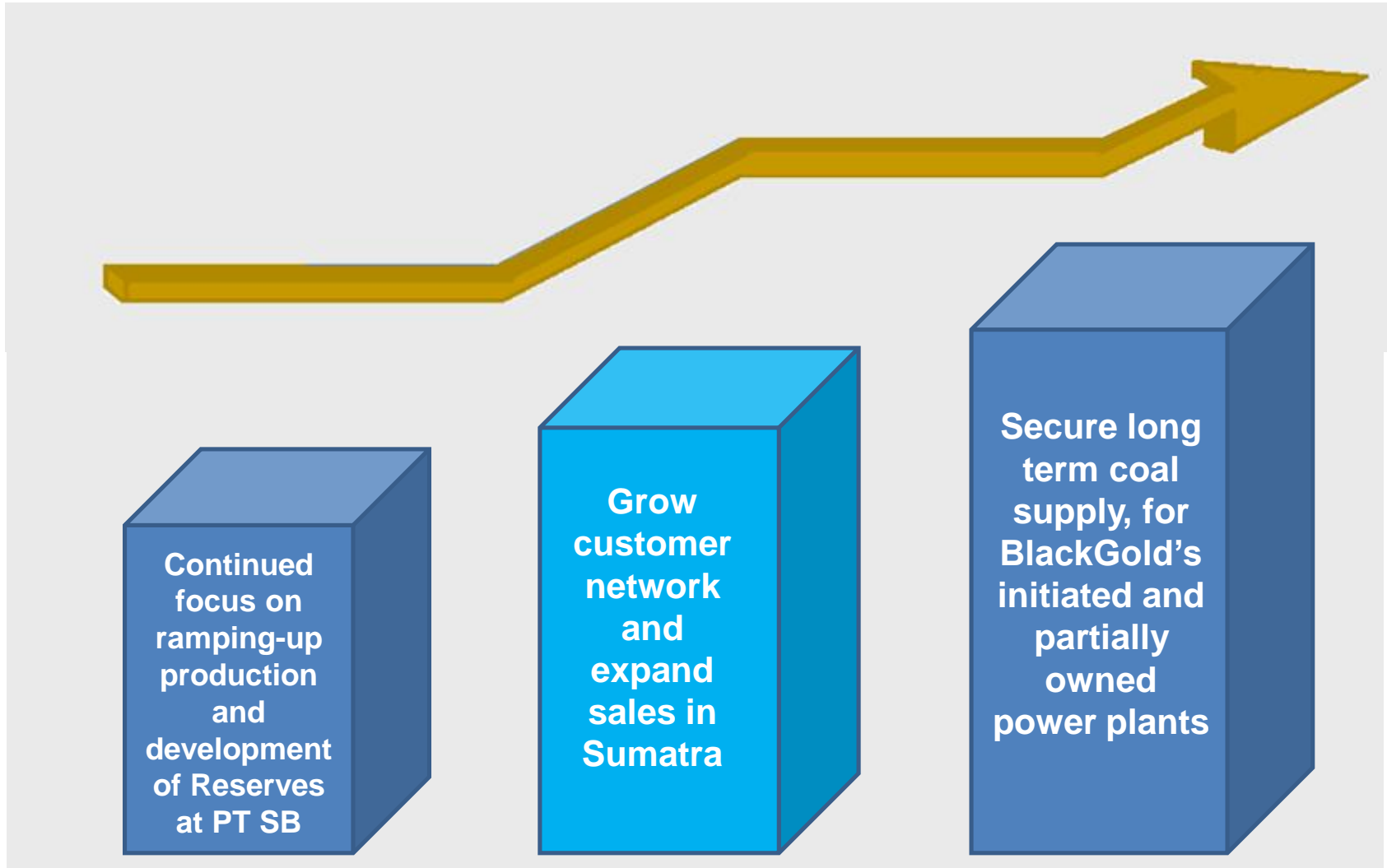
BlackGold's Customers (cont'd)



* PT SMS not pictured, located in East Nusa Tenggara



Business Strategies



BLACKGOLD

Natural Resources Limited



Business Strategies (cont'd)

Continued focus on ramping-up production, development of Reserves at PT SB

- Ramp up production and sales from PT SB to supply under the existing contracts (PLN, IPPs, local customers)
 - Expansion of operational infrastructure in preparation for Riau-1 Project
 - Continue development works at the PT SB concession block, focusing on coal Reserves growth
-

Grow customer network and expand sales in Sumatra

- Expansion of customer network – targeting domestic customers especially state-owned companies, independent power producers and factories in the region close to the Group's concessions
 - Acquire/commence cooperation with neighbouring coal concessions to increase coal reserves as sales grow
-

Secure long term coal supply, for BlackGold's initiated and partially owned power plants

- Riau-1 Project in Sumatra is the first step in this direction

An aerial, high-angle photograph of a large industrial processing plant, likely a gold mill. The structure is composed of multiple levels of metal walkways, railings, and complex piping systems. A worker wearing a white hard hat and safety gear is visible on a central platform, providing a sense of scale. The ground below is a mix of dark earth and some green vegetation. The lighting is bright, suggesting a clear day.

THANK YOU
BLACKGOLD NATURAL RESOURCES LIMITED