

**BLACKGOLD NATURAL RESOURCES LIMITED**

(Company Registration Number: 199704544C)

(Incorporated in the Republic of Singapore)

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**COMPLETION OF ISSUANCE OF SERIES A BONDS IN RESPECT OF THE CONVERTIBLE BOND AGREEMENTS WITH (I) ATRIUM ASIA CAPITAL PARTNERS PTE LTD AND (II) KINGPIN INVESTMENT (PTE. LTD.)**

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1. The board of directors ("**Board**") of BlackGold Natural Resources Limited (the "**Company**") refers to the announcement dated 5 February 2020 in relation to the Proposed Bonds Subscription ("**Previous Announcement**"). All capitalised terms used herein shall unless otherwise defined, have the meanings ascribed to them in the Previous Announcement.
2. Further to the Previous Announcement, the Board wishes to announce that as the General Conditions Precedent as set out in the Convertible Bonds Agreement for each Atrium Asia and Kingpin have been fulfilled, completion of the subscription of the Series A Bonds for each Atrium Asia and Kingpin has taken place today on 26 March 2020.
3. Accordingly, an aggregate S\$2,000,000 of the Series A Bonds have been issued to the Subscribers as follows:

| <b>Name of Subscriber</b> | <b>Principal amount of Series A Bonds</b> |
|---------------------------|---|
| Atrium Asia               | S\$1,000,000                              |
| Kingpin                   | S\$1,000,000                              |

4. The Company had, through its Sponsor, on 18 March 2020 submitted the confirmation for additional listing of the Conversion Shares in respect of the Series A Bonds and is still awaiting approval from the SGX-ST for listing and quotation of the same.

**By Order of the Board**

Soh Sai Kiang  
Independent Non-Executive Chairman  
26 March 2020

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This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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 Mr David Yeong (Telephone number: +65 6232 3210), at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.

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