

BLACKGOLD NATURAL RESOURCES LIMITED

(Company Registration Number: 199704544C)

(Incorporated in the Republic of Singapore)

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- (1) CESSATION OF SERVICE OF CHAIRMAN**
 - (2) APPOINTMENT OF CHAIRMAN OF BOARD OF DIRECTORS AND MEMBER OF NOMINATING COMMITTEE**
 - (3) APPOINTMENT OF MEMBER OF AUDIT COMMITTEE**
 - (4) APPOINTMENT OF MEMBER OF REMUNERATION COMMITTEE**
 - (5) CHANGES TO THE COMPOSITION OF THE BOARD COMMITTEES**
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The Board of Directors (the “**Board**” or “**Directors**”) of BlackGold Natural Resources Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) wishes to announce the following:

1. CESSATION OF SERVICE OF CHAIRMAN

Mr Intekhab Ahmad Khan s/o Teffail Mohamed Khan (“**Mr Khan**”) will cease to serve as Independent Non-Executive Chairman of the Company with effect from 3 March 2018. Following his cessation of service, Mr Khan shall cease to be a member of the Audit Committee, Nominating Committee and Remuneration Committee.

The Board would like to extend its appreciation to Mr Khan for his services and contribution during his tenure of office as Independent Non-Executive Chairman of the Company.

The cessation of service of Mr Khan pursuant to Rule 704(6) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”) is set out in a separate announcement made by the Company.

2. APPOINTMENT OF CHAIRMAN OF BOARD OF DIRECTORS AND MEMBER OF NOMINATING COMMITTEE

Mr Philip Cecil Rickard (“**Mr Rickard**”) will be appointed as Chairman of the Board of Directors and a member of the Nominating Committee of the Company with effect from 3 March 2018.

Mr Rickard currently holds the positions of Executive Director and Chief Executive Officer of the Company.

The appointment of Mr Rickard pursuant to Rule 704(6) of the Catalist Rules is set out in a separate announcement made by the Company.

3. APPOINTMENT OF MEMBER OF AUDIT COMMITTEE

Mr Bala Chandran (“**Mr Chandran**”) will be appointed as a member of the Audit Committee of the Company with effect from 3 March 2018.

Mr Chandran currently holds the position of Independent Director of the Company.

The Board considers Mr Chandran to be independent for the purpose of Rule 704(7) of the Catalist Rules.

4. APPOINTMENT OF MEMBER OF REMUNERATION COMMITTEE

Mr Gerald Lim Thien Su (“**Mr Lim**”) will be appointed as a member of the Remuneration Committee of the Company with effect from 3 March 2018.

Mr Lim currently holds the position of Independent Director of the Company.

5. CHANGES TO THE COMPOSITION OF THE BOARD COMMITTEES

Following the above changes, the composition of the Board of Directors and Board Committees shall be as follows:

Board of Directors

Mr Philip Cecil Rickard – Chairman and Chief Executive Officer
Mr James Rijanto – Chief Investment Officer and Executive Director
Mr Nandakumar Ponniya Servai – Lead Independent Director
Mr Bala Chandran – Independent Director
Mr Gerald Lim Thien Su – Independent Director
Mr Bangun Madong Samosir Parulian – Independent Director

Audit Committee

Mr Gerald Lim Thien Su – Chairman
Mr Nandakumar Ponniya Servai – Member
Mr Bala Chandran – Member

Nominating Committee

Mr Nandakumar Ponniya Servai – Chairman
Mr Philip Cecil Rickard – Member
Mr Bala Chandran – Member

Remuneration Committee

Mr Nandakumar Ponniya Servai – Chairman
Mr Gerald Lim Thien Su – Member
Mr Bala Chandran – Member

By Order of the Board

Philip Cecil Rickard
Executive Director and Chief Executive Officer
2 March 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, SAC Capital Private Limited (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. Tay Sim Yee (Telephone number: +65 6532 3829), at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542.
