

BLACKGOLD NATURAL RESOURCES LIMITED

(Company Registration Number: 199704544C)

(Incorporated in the Republic of Singapore)

**SECOND SUPPLEMENTAL DEED IN CONNECTION
WITH SHAREHOLDERS' LOANS**

The board of directors (the “**Board**” or “**Directors**”) of BlackGold Natural Resources Limited (the “**Company**”, and together with its subsidiaries, collectively, the “**Group**”) refers to the circular to shareholders of the Company dated 30 December 2014 (the “**Circular**”) in relation to the proposed acquisition (the “**Acquisition**”) of the entire issued and paid-up ordinary shares in the share capital of BlackGold Asia Resources Pte. Ltd. and BlackGold Energy Limited.

As disclosed in the Circular:

- (a) the substantial shareholders of the Company, namely, Twin Gold Ventures S.A. and Novel Creations Holdings Limited (collectively, the “**Lenders**”) had extended loans of up to US\$40 million in aggregate (the “**Shareholders Loans**”) to certain subsidiaries of the Group: BlackGold Asia Resources Pte. Ltd., BlackGold Energy Limited and PT Samantaka Batubara (the “**Subsidiaries**”). These loans were non-interest bearing, unsecured and have no fixed terms of repayment.
- (b) on 29 September 2014, the Lenders entered into a supplemental deed (the “**1st Supplemental Deed**”) with the Subsidiaries wherein the Lenders agreed not to demand payment of the outstanding amounts owed to them for a period of 18 months commencing from the completion of the Acquisition (the “**Non-Repayment Period**”) up to 9 September 2016.

Further Extension of the Non-repayment Period

On 31 March 2016, the Subsidiaries entered into a second supplemental deed (the “**2nd Supplemental Deed**”) with the Lenders to extend the Non-Repayment Period for a further **eighteen (18) months** until 9 March 2018, being the last date of the thirty-six (36) months from the completion of the Acquisition.

Save for the extension of the Non-Repayment Period, the terms and conditions of the loan agreements between the Lenders and the Subsidiaries as amended by the 1st Supplemental Deed as disclosed by the Company in its Circular shall remain unchanged in full force and effect.

By Order of the Board

Philip Cecil Rickard
Executive Director and Chief Executive Officer
31 March 2016

*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.

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