

BLACKGOLD NATURAL RESOURCES LIMITED

(Company Registration Number: 199704544C)

(Incorporated in the Republic of Singapore)

GRANT OF SHARE AWARDS PURSUANT TO THE BLACKGOLD EMPLOYEE SHARE AWARD SCHEME

1. INTRODUCTION

In accordance with Rule 704(32) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Board of Directors (the “**Board**” or “**Directors**”) of BlackGold Natural Resources Limited (the “**Company**” or “**BlackGold**” and, together with its subsidiaries, the “**Group**”) wishes to announce the grant of share awards (“**Awards**”) to the Directors as well as selected employees of the Group (the “**Participants**”) pursuant to the BlackGold Employee Share Award Scheme (the “**ESAS**”), which was approved by shareholders of the Company at the Company’s annual general meeting held on 30 August 2017.

The details on the grant of Awards are as follows:-

Date of grant of Awards	20 August 2021														
Exercise price of the options granted	Not applicable.														
Number of shares granted	32,350,000														
Market price of its securities on the date of grant	S\$0.012 per share (based on the average last dealt price for the Company’s shares for the five (5) immediately preceding trading days prior to the date of grant)														
Number of shares granted to each director and controlling shareholder (and each of their associates), if any	<p>28,200,000 share awards were granted to the following Directors:-</p> <table><thead><tr><th>Directors</th><th>Awards</th></tr></thead><tbody><tr><td>• Soh Sai Kiang <i>(Independent Non-Executive Chairman)</i></td><td>10,000,000</td></tr><tr><td>• Lim Chee San <i>(Independent Director)</i></td><td>4,800,000</td></tr><tr><td>• Chng Hee Kok <i>(Independent Director)</i></td><td>4,800,000</td></tr><tr><td>• Bangun Madong Parulian Samosir <i>(Independent Director)</i></td><td>3,800,000</td></tr><tr><td>• Andreas Rinaldi <i>(Executive Director)</i></td><td>4,800,000</td></tr><tr><td>Total</td><td>28,200,000</td></tr></tbody></table> <p>The remaining 4,150,000 share awards were granted to selected employees of the Group under the ESAS.</p>	Directors	Awards	• Soh Sai Kiang <i>(Independent Non-Executive Chairman)</i>	10,000,000	• Lim Chee San <i>(Independent Director)</i>	4,800,000	• Chng Hee Kok <i>(Independent Director)</i>	4,800,000	• Bangun Madong Parulian Samosir <i>(Independent Director)</i>	3,800,000	• Andreas Rinaldi <i>(Executive Director)</i>	4,800,000	Total	28,200,000
Directors	Awards														
• Soh Sai Kiang <i>(Independent Non-Executive Chairman)</i>	10,000,000														
• Lim Chee San <i>(Independent Director)</i>	4,800,000														
• Chng Hee Kok <i>(Independent Director)</i>	4,800,000														
• Bangun Madong Parulian Samosir <i>(Independent Director)</i>	3,800,000														
• Andreas Rinaldi <i>(Executive Director)</i>	4,800,000														
Total	28,200,000														
Vesting period of the Awards	The Awards will be vested on the date of the grant, being 20 August 2021.														

The Awards to the Participants are vested on an immediate basis from 20 August 2021, in recognition of the said Participant's satisfaction of the relevant service conditions set by the Remuneration Committee.

In view of the foregoing, the Board wishes to announce that, on 20 August 2021, the Company has allotted and issued an aggregate of 32,350,000 new shares (the "**New Shares**") pursuant to the immediate vesting of the Awards.

The New Shares issued rank *pari passu* in all respects with the existing issued shares of the Company. The New Shares are expected to be listed and quoted on Catalist on or around 24 August 2021, and trading of the New Shares is expected to commence with effect from 9.00 a.m. on the same date.

Following the issuance and allotment of the New Shares, the issued and paid-up share capital of the Company has increased from 1,017,077,103 shares to 1,049,427,103 shares.

By Order of the Board

Soh Sai Kiang
Independent Non-Executive Chairman
20 August 2021

This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.

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 Mr Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.
