

For Immediate Release

BLACKGOLD CELEBRATES COMPLETION OF ITS NEW JETTY IN RIAU PROVINCE

- **Strategic proximity of BlackGold’s jetty to the PT SB concession translates into cost savings**
- **Key infrastructural facility ready for impending ramp-up of production**
- **Improved coal loading capabilities to boost operational efficiency**

Singapore, 19 November 2017 – BlackGold Natural Resources Limited (the “**Company**”, and together with its subsidiaries, the “**Group**” or “**BlackGold**”) is pleased to announce the completion of its jetty at Kuala Cenaku, in Riau province, Indonesia.



The jetty will serve the delivery of coal produced from the Group’s mining concessions. Equipped with a conveyor belt and stockpiling facilities, the jetty has a loading capacity of 3.6 million tonnes of coal per annum and a stockpiling capacity of approximately 45,000 - 55,000 tonnes of coal.

Strategically located near the Group’s mining concessions and situated at the Indragiri Hulu River, the jetty shall significantly improve output capacity and reduce transportation costs whilst providing better control and certainty over BlackGold’s coal distribution networks.



Following the completion of the jetty, coal is transported from the Group's mining concessions to the jetty by truck, where it is loaded directly onto barges via the jetty's conveyor system for onward delivery to its customers' ports.



“We are delighted to have completed the construction of our jetty and to have commenced delivery of coal from it. It marks the completion of yet another key infrastructural asset in the Group's supply chain and signifies BlackGold's commitment to consistent and timely deliveries for our customers.” said Mr Philip Cecil Rickard, CEO of the Group. “Through reduced waiting times and increased loading capacities, the jetty will enable the Group to lower operating costs and deliver coal in as seamless a manner as possible. Endowed with this enhancement to our coal distribution capabilities, we shall continue to work towards increasing our coal supply to PLN's PT Tenayan Project”.

Information on the PT Tenayan Project

The PT Tenayan Project is a 2 x 110 megawatt power plant in Riau Province by PT Perusahaan Listrik Negara (“**PLN**”), Indonesia's state-owned electricity company.

Currently already delivering to the PT Tenayan Project, the Group had on 1 December 2016 signed a coal sales and purchase contract (the “**Coal Sales Contract**”) with PLN for the annual delivery of 500,000 tonnes of coal to the PT Tenayan Project. The Coal Sales Contract shall be for an initial term of 5 years with an option to extend the contract for three additional 5-year terms, subject to mutual agreement between the parties.

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ABOUT BLACKGOLD (Bloomberg Ticker: BHR:SP)

The Group is an Indonesia-focused coal mining company targeting Indonesia's rapidly-growing power plant industry. Through long term, fixed offtake agreements with its principal customers, the Group has a customer portfolio consisting of state-owned and independent power plants and factories.

The Group, through its local subsidiaries, has the rights to three coal concessions in Riau, Indonesia.

Currently, the Group, through its subsidiary PT Samantaka Batubara, has a coal concession for an area of 15,000 hectares, and has over 500 million tonnes of Coal Resources (JORC Code compliant).

For more information, please visit www.blackgold-group.com.

*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 Mr. Sebastian Jones (Telephone number: +65 6532 3829), at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542.
