

## BLACKGOLD NATURAL RESOURCES LIMITED

(Company Registration Number: 199704544C)

(Incorporated in the Republic of Singapore)

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### RELEASE OF BANK ACCOUNTS

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The Board of Directors (the “**Board**” or “**Directors**”) of BlackGold Natural Resources Limited (the “**Company**” or “**BlackGold**” and, together with its subsidiaries, the “**Group**”) refers to its announcements on 16 July 2018 and 23 November 2018 (the “**Announcements**”).

In its announcement dated 23 November 2018, it was disclosed that the Company had previously written to the Komisi Pemberantasan Korupsi (“**KPK**”) on 2 separate occasions to request for the release of the 5 bank accounts (the “**Held Accounts**”) belonging to PT Samantaka Batubara (“**PT SB**”), An initial request was made on 14 August 2018 (the “**Initial Request Letter**”), and another appeal request on 18 October 2018 when the KPK did not respond to the Initial Request Letter. The same appeal request made on 18 October 2018 was also sent to the Indonesian courts. As at the date of this announcement, the Company had not received a response from the KPK.

Further to the Announcements, the Company wishes to announce that at a court hearing in Jakarta on 13 December 2018 for Mr Johannes Kotjo, the Indonesian courts have verbally announced that the Held Accounts belonging to PT SB, which were being held for examination by the KPK, are to be released. The Indonesian courts have also said that the Held Accounts had nothing to do with the bribery allegations and thus should be released.

Notwithstanding the court decision for the release of the Held Accounts, the KPK has 7 days from the date of the court verdict to submit an appeal. If the aforementioned appeal is submitted, the Held Accounts may only be released after a final verdict has been attained at the appeal hearing.

The sentencing of Mr Johannes Kotjo, which took place at the court hearing on 13 December 2018, is not assessed to have any impact on the financials and/or operations of the Group.

Further announcements shall be made as and when there are material updates on the bribery allegations, and when the Held Accounts have been released.

Shareholders and potential investors of the Company are hereby reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

#### By Order of the Board

Philip Cecil Rickard

Executive Chairman and Chief Executive Officer

17 December 2018

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*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 6232 3210), at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*

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