

BLACKGOLD NATURAL RESOURCES LIMITED

(Formerly known as **NH CERAMICS LTD**)

(Company Registration Number: 199704544C)

(Incorporated in the Republic of Singapore)

EXTENSION OF EXCLUSIVITY PERIOD AND TERM SHEET EXPIRY DATE IN RESPECT OF THE NON-BINDING TERM SHEET IN RELATION TO THE PROPOSED ACQUISITION

1. INTRODUCTION

The board of directors (the "**Board**") of BlackGold Natural Resources Limited (the "**Company**") refers to the Company's announcement dated 20 August 2015 (the "**Announcement**") in relation to a non-binding term sheet ("**Term Sheet**") entered into by the Company with Gain Capital Group Pte Ltd and Mr Terrence Timothy Tyler (collectively, the "**Vendors**") for the proposed acquisition by the Company of the entire issued share capital of Ensbury International Limited from the Vendors (the "**Proposed Acquisition**").

Capitalised terms not defined herein shall bear the same meaning ascribed to them in the Announcement.

2. EXTENSION OF EXCLUSIVITY PERIOD AND TERM SHEET EXPIRY DATE

The Board wishes to announce that as of the date of this announcement, the Company and the Vendors are still in the process of negotiating and finalizing the Definitive Agreements. In view thereof, and to facilitate the continued negotiations and finalisation of the Definitive Agreements, the Company and the Vendors have entered into a supplemental term sheet ("**Supplemental Term Sheet**") pursuant to which the parties have mutually agreed to extend the Term Sheet Expiry Date for a further six (6) months from 18 October 2015 to **18 April 2016**.

Save in respect of the above, there are no other changes to the terms of the Proposed Acquisition as set out in the Term Sheet.

3. CAUTIONARY STATEMENT

Shareholders of the Company should note that the terms of the Proposed Acquisition as set out in the Term Sheet are indicative and non-binding (except for several surviving provisions), and that the Proposed Acquisition is subject to numerous conditions and further due diligence by the Company. There is no certainty or assurance as at the date of this announcement that the parties will be able to enter into the Definitive Agreements, or that the Proposed Acquisition will be completed, or that no changes will be made to the terms thereof. Accordingly, shareholders of the Company are advised to exercise caution when trading in the shares of the Company.

The Company will make the necessary announcements when there are further developments on the Proposed Acquisition and other matters contemplated by this announcement.

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 Director and Chief Executive Officer
16 October 2015

*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.

The contact person for the Sponsor is Ms. Alice Ng, Director and Head of Continuing Sponsorship, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road, #21-02 Singapore 068896, telephone (65) 6854 6150.
