

## Flash Note: BlackGold Natural Resources Limited

Date: 1 February 2018

### BlackGold's Chairman and CEO raised stakes in firm

BlackGold Natural Resources Limited ("**BlackGold**", the "**Company**" and together with its subsidiaries, the "**Group**") announced in a filing to the Singapore Exchange ("**SGX**") that its Chairman Intekhab Khan and CEO Philip Rickard have raised their stakes in the Indonesian-focused coal mining company.

In an exchange filing on Wednesday, BlackGold said that its Chairman Interkhab Khan has increased his shareholdings in the Company by 20,000,000 shares on the 26 January 2018. The acquisition raised his overall deemed interest in the Group to 6.14% from 3.99%.

The Company also announced that their CEO Philip Rickard has increased his shareholdings in the Group by 27,000,000 shares on the same day. The acquisition raised his deemed and direct interest in the Group to 4.4% from 1.5%.

Both share acquisitions were off-market transactions executed at S\$0.168, representing a 71.4% premium to the closing price on the same date.

### About BlackGold

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 (Resources and Reserves estimates reported in compliance with 2012 JORC Code).

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