



17 March 2015

EXTENSION OF PERIOD TO AGREE FORMAL SALE AND PURCHASE AGREEMENT FOR THE CONDITIONAL SALE OF COMPANY'S ASSETS TO SGX-LISTED MATEX INTERNATIONAL LIMITED

As announced on 31 December 2014, Blackgold International Holdings Limited (ASX:BGG) has entered into a Heads of Agreement (**HoA**) for the sale of the entire issued and paid-up share capital of its wholly-owned subsidiary, Blackgold Holdings HongKong Limited, to Matex International Limited (**Matex**), a company incorporated under the laws of Singapore and listed on the Mainboard of the Singapore Exchange Securities Trading Limited (**SGX-ST**).

The parties have agreed to extend the Long Stop Date under the HoA to, *inter alia*, sign a formal sale and purchase agreement for the transaction, to 31 March 2015, or such other date as the parties may agree in writing. The remaining terms of the HoA are unchanged.

As a result of the extension, the parties to the convertible bonds issued by the Company on or about 11 December 2014 and 28 February 2015 have agreed to vary the bond terms so that the conversion of bonds to BGG shares will only occur if a formal sale and purchase agreement is not signed by the Company and Matex by 31 March 2015.

This announcements lifts the trading halt requested on 16 March 2015.

ENDS

Yours faithfully

Blackgold International Holdings Limited

Chi Ho (James) Tong
Chairman

COMPANY DIRECTORS & MANAGEMENT**Directors**

Executive Director & CEO	Yu Guo Peng
Non-Executive Chairman	Chi Ho (James) Tong
Executive Director	Jun Ou
Non-Executive Director	John Wu ZhongHan
Non-Executive Director	Sophia Huang Wei-Her
Non-Executive Director	Prof Guangfu Yang

Management

Deputy General Manager	Zhong Xiao Zhu
Deputy General Manager, Enterprise Management	Yi Jiang Peng
Chief Financial Officer	Shao Kui Chen
Chief Geologist	WenMing Yeo
Deputy General Manager and Chief of the Production Technology Department	Jun Shao

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Disclaimer

Certain statements included in this announcement constitute forward looking information. This information is based upon a number of estimates and assumptions made by the Company in light of its experience, current conditions and expectations of future developments, as well as other factors that the Company believes are appropriate in the circumstances. While these estimates and assumptions are considered reasonable, they are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, commodity prices, exploration, acquisition, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes. Forward-looking information is no guarantee of future performance and, accordingly, investors are cautioned not to put undue reliance on forward-looking information due to the inherent uncertainty therein. Forward-looking information is made as at the date of this announcement and the Company disclaims any intent or obligation to update publicly such forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by law.

About Blackgold

Blackgold International Holdings Limited (ASX Code: BGG) is a Chongqing, China-based producer of high value thermal coal. Blackgold listed on ASX on 22 February 2011.

Blackgold currently operates four existing underground thermal coal mines, the Caotang Mine and the Heiwan Mine in Fengjie County, Chongqing in the PRC, the Baolong Mine in Wushan County, Chongqing in the PRC and the Changhong Mine in the area bordering Xishui County of Guizhou and Qijiang County of Chongqing.