



18 May 2016

## EXTENSION OF COMPLETION END DATE UNDER TERMS OF CONVERTIBLE BONDS

### COMPANY DIRECTORS & MANAGEMENT

#### Directors

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

#### Management

Deputy General Manager	Zhongxiao Zhu
Deputy General Manager, Enterprise Management	Yijiang Peng
Chief Financial Officer	It Phong Tin
Financial Controller	Shaokui Chen
Chief Geologist	WenMing Yao
Deputy General Manager and Chief of Production Technology Department	Jun Shao

### ADDRESS

#### Australia

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#### China

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Blackgold International Holdings Limited (ASX:BGG) (**Company**) is pleased to announce that the Completion End Date under the terms of the convertible bonds issued to LionHeart Holding Group Corp (**LHGC**), a wholly owned subsidiary of Vibrant Group Limited (SGX: VIGB), has been extended to 18 May 2017. The parties have also agreed that the Right to Nominate (described below) may be exercised at any time prior to the Completion End Date.

Under the terms of the Convertible Bonds, LHGC subscribes for convertible bonds with a face value of S\$25,000,000 and has the right to nominate a Singapore Exchange (**SGX**) listed entity to purchase Blackgold's Hong Kong subsidiary (which holds the group's Chinese operating assets) under a transaction that would see Blackgold's assets listed on SGX and Blackgold's shareholders holding shares traded on SGX (**RTO**).

A number of matters must be undertaken on or before the Completion End Date under the terms of the Convertible Bonds. In particular, if the RTO is not completed by the Completion End Date, now being 18 May 2017, the Company must issue fully paid ordinary shares in the Company up to S\$18,750,000 at a conversion price of A\$0.10 per share using the Bloomberg S\$ to A\$ exchange rate on the date the shares are issued.

Further material terms of the Convertible Bonds are set out in the Company's announcements dated 19 November 2014 and 9 December 2014.

The Company and Vibrant Group Limited will continue to explore opportunities in relation to an intended RTO.

ENDS

### Blackgold International Holdings Limited

**Dr. Chi Ho (James) Tong**  
Chairman



## **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 in the PRC.