



27 June 2016

**EXPIRY OF OPTIONS – WAIVER OF LISTING RULE 6.24**

Blackgold International Holdings Limited (the **Company**) notifies the holders of the Company's 88,800,418 quoted options exercisable at \$0.08 (**Options**) that the Options will expire at 5.00pm AEST on 31 July 2016.

The Company advises that it has been granted a waiver from ASX Listing Rule 6.24 on the basis that the Options are significantly out of the money and the likelihood of holders exercising the Options is remote. Accordingly, option expiry notices will not be sent to holders of Options unless the market price of the Company's ordinary shares exceeds \$0.08 before 31 July 2016.

In accordance with paragraph 6.1 of Appendix 6A of the ASX Listing Rules and the terms of the waiver granted, the Company provides the following information:"

- The number of options to which this notice applies is 88,800,418;
- Each option exercised entitles the holder to receive one fully paid ordinary share in the Company. If all the options are exercised, 88,800,418 fully paid ordinary shares the Company would be issued;
- The exercise price of each option is \$0.08;
- The due date for payment of the exercise price is 5.00pm AEST on 31 July 2016 (Expiry Date);
- If payment is not received before the Expiry Date, the Options will expire unexercised and all rights will cease;
- Official quotation of the options will cease on 26 July 2016, being four business days before the Expiry Date;
- The market price of fully paid ordinary shares in the Company on 24 June 2016 (being the last trading day prior to the date of this notice) was \$0.031;
- During the last three months preceding the date of this notice, the highest market price of fully paid ordinary shares in the Company was \$0.059 on 22 April 2016 and the lowest market price was \$0.016 on 13 April 2016; and
- No underwriting agreement currently exists in respect to these options

ENDS

**Blackgold International Holdings Limited****Dr. Chi Ho (James) Tong**

Chairman

ASX: BBG

**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

**ADDRESS****Australia**

Office J, Level 2  
1139 Hay Street  
West Perth WA 6005  
Australia

**China**

12<sup>th</sup> floor, No. 18  
MianHua Street, YuZhong District  
Chongqing, 400011, China



## **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, metal 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.

## **About Blackgold**

Blackgold International Holdings Limited (ASX Code: BGG) is a Chongqing, China-based producer of high value thermal coal predominantly sold for industrial power generation to power plant customers in Shanghai. Blackgold listed on ASX on 22 February 2011. Blackgold intends to continue to increase its coal production through internal growth and via acquisition to become a significant producer of high value thermal coal.

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 (previously referred to as the Wushan MaoJia Wang Coal 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.

## **Location of Blackgold's Mines**

