



18 May 2017

SECOND EXTENSION OF “COMPLETION END DATE” UNDER TERMS OF CONVERTIBLE BONDS

Blackgold International Holdings Ltd (ASX:BGG) (“**Blackgold**”) advises that Blackgold is continuing to progress its Scheme of Arrangement and will take steps to convene a Blackgold shareholders meeting to vote on the Scheme of Arrangement after obtaining Court Orders to do so.

Blackgold also advises that the “Completion End Date” under the terms of the convertible bonds issued by Blackgold to LionHeart Holding Group Corp (**LHGC**), a wholly owned subsidiary of Vibrant Group Limited (SGX: VIBG), has been extended from 18 May 2017 to 31 August 2017, whilst Blackgold’s Scheme of Arrangement is progressed and a shareholders meeting is convened to vote on the Scheme of Arrangement.

Under the terms of the Convertible Bonds, LHGC subscribed for convertible bonds and has the right to nominate a Singapore Exchange (SGX) listed entity to purchase Blackgold’s Hong Kong subsidiary (which holds the Blackgold group’s Chinese operating assets) under a transaction that would see Blackgold’s assets listed on the 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”, then Blackgold must issue Blackgold shares to LHGC at an issue price of A\$0.10 per share. This “Completion End Date” has been extended to 31 August 2017.

Further material terms of the Convertible Bonds are set out in Blackgold’s announcements dated 19 November 2014, 9 December 2014 and 18 May 2016.

ENDS

Blackgold International Holdings Limited

Dr. Chi Ho (James) Tong
Chairman

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, Enterprise Management | Yijiang Peng |
| Chief Financial Officer | It Phong Tin |
| Chief Geologist | WenMing Yao |

ADDRESS

Australia

Unit 5, Ground Floor,
1 Centro Avenue
Subiaco WA 6008
Australia

China

12th floor, No. 18
MianHua Street, YuZhong District
Chongqing, 400011, China