



ASX ANNOUNCEMENT

9 December 2014

• DEFINITIVE TERMS FOR S\$25M CONVERTIBLE BOND ISSUE SIGNED

Blackgold International Holdings Limited (ASX:BGG) (**Blackgold**) is pleased to announce that it has entered into a definitive agreement with respect to the S\$25 million convertible bond issue previously announced to ASX on 19 November 2014.

In addition to the terms previously announced, the bonds will be redeemed for cash in the event Blackgold commits an event of default (being events typical for a transaction of this nature) that cannot be remedied.

The Company will rely upon its existing 15% capacity for the conversion of tranche 1, and will seek shareholder approval for conversion of tranche 2 (if required).

Completion of the first tranche (with a face value of S\$15 million) of the bond issue is due to occur on 11 December 2014.

ENDS

Yours faithfully
Blackgold International Holdings Limited

Chi Ho (James) Tong
Chairman

COMPANY DIRECTORS & MANAGEMENT

Directors

Managing Director	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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ASX: BBG



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

