The year is 1922. The Texas Oil Boom is in full swing. Spindletop was discovered 20 years ago, and most of the oil reserves in East Texas have been claimed. But a new drilling site in the Permian Basin has oil companies turning west, urging landowners to sink every last cent into petroleum. Now is your chance to find the next gusher before your neighbor beats you to it. Prepare to stain your overalls in Texas tea as you survey the barren landscape in search of Black Gold.

**GAME OVERVIEW**

In *Black Gold*, two to five players take the role of prospectors exploring the arid landscape of West Texas in search of the most valuable oil wells. They must invest in building derricks, as well as drilling, extracting, and transporting the oil back to their storage tanks. Finally, players bid in an auction to determine who wins the right to sell their hard-won oil. Each prospector must maximize his exploration, bid wisely, and manage his money expertly in order to claim the best oil wells, sell oil at the highest price, and finish the game with the most money.

**OBJECT OF THE GAME**

The object of the game is to accumulate the most wealth by the time the Oil Baron’s train reaches the last space of its track.

**COMPONENT LIST**

*Black Gold* includes:
- This Rulebook
- 1 Track Board
- 6 Map Tiles
- 5 Reference Sheets
- 141 Cardboard Tokens, including:
  - 3 Oil Price Sliders
  - 50 Well Markers
    - 15 Single-rig Markers
      - 5 with a value of “4”
      - 5 with a value of “3”
      - 5 with a value of “2”
    - 20 Double-rig Markers
      - 10 with a value of “5”
      - 10 with a value of “2 (3)”
    - 15 Triple-rig Markers
      - 5 with a value of “6”
      - 5 with a value of “5”
      - 5 with a value of “4”
  - 88 Money Tokens, including:
    - 15 with a value of $500
    - 15 with a value of $1,000
    - 30 with a value of $2,000
    - 20 with a value of $10,000
    - 8 with a value of $50,000
- 152 Cards, including:
  - 36 Standard Action Cards (blue back)
  - 12 Special Action Cards (red back)
  - 104 Sales License Cards (tan back)
- 111 Plastic Pieces, including:
  - 25 Oil Derricks (5 in each player color)
  - 5 Trucks (1 in each player color)
  - 6 Trains (1 in each player color, plus 1 black)
  - 75 Oil Plumes
- 1 Market Price Die
**Component Overview**

The following sections describe the components of *Black Gold*.

**Track Board**

The track board consists of two main sections: the railroad tracks and the oil companies. For more information, see “Setup” on page 4.

**Map Tiles**

Map tiles form the map board and make up the terrain that prospectors survey and drill for oil on. The tiles are double-sided and fully modular—they may be rotated in any direction.

**Reference Sheets**

Reference sheets display important information for players to use as a reminder, including the phases of a game round, drilling costs, and movement costs.

**Oil Price Sliders**

Each oil company uses an oil price slider to indicate the current selling price for that company during a round.

**Well Markers**

Well markers are placed on top of wells on the map tiles. The image on the back of the marker corresponds to the type of well (single-, double-, or triple-rig); the image on the face of the marker indicates how many units of oil that the well contains.

**Money Tokens**

Money tokens are used to track how much capital each player has. They come in a variety of denominations, and players may freely make change. The player with the most money at the end of the game wins.

**Standard Action Cards**

Players choose Standard Action Cards to determine how many Sales License Cards they receive and how many movement points they have available. Some Standard Action Cards also allow players to adjust the oil price at one company.

**Special Action Cards**

Similar to Standard Action Cards, Special Action Cards determine how many Sales License Cards players receive and how many movement points they have available. They also provide an additional benefit listed at the bottom of the card and indicate how many spaces the Oil Baron’s train moves.

**Sales License Cards**

Sales License Cards are used for bidding on the right to sell oil at the various oil companies. The deck is evenly split between cards with a value of “1” and cards with a value of “2.”

**Oil Derricks**

Players build oil derricks on well sites in order to drill and extract oil.

**Trucks**

Each player has a plastic truck in his color. Players use these trucks to search for oil wells and build oil derricks.

**Trains**

Each player has a train in his color. Players use these trains to transport extracted oil back to the oil storage tanks. There is also one black train that represents the Oil Baron’s train.
**Oil Plumes**

Each oil plume represents several barrels of crude oil. The oil plumes have a peg on the bottom and a hole in the top so that they can easily stack on the top of an oil derrick or inside the oil storage tanks.

**Market Price Die**

The die serves two functions: first, when rolled it determines how each company’s oil price fluctuates; second, the player who holds the die is considered the starting player for the current round.

**Setup**

To prepare a game of *Black Gold*, players carry out the following steps:

1. **Place Track Board**: Place the track board in the center of the play area.

2. **Choose and Place Map Tiles**: Choose which map tiles to use during this game. See the back cover of this rulebook for details on which tiles to use and where to place them. Map tile selection and placement depends on the number of players in the game. Tiles can be rotated to create a unique layout for each game. When players need to make decisions on map tile placement and orientation during setup, they must either reach a consensus on how to place and orient the tiles or they must make those decisions randomly.

3. **Place Well Markers**: Remove all the well markers from the box and place them near the map board with their number side facedown. Shuffle them and, without flipping them over, place one marker facedown on each map tile space that shows a well. Every marker must match the image shown on the well space. In other words, single-rig well markers must be placed on a well space with one rig, double-rig well markers must be placed on a well space with two rigs, etc. After all of the well spaces on the map board have been covered, take the extra well markers that are not on the map board and place them back in the box without looking at them. They are not used during this game.

4. **Place Oil Price Sliders**: Place the sliders on the “$5,000” space of each oil company’s Price Track.

5. **Sort Cards and Oil Plumes**: Sort the cards by type into three separate decks: Sales Licenses Cards, Standard Action Cards, and Special Action Cards. Shuffle each deck and place it near the game boards. Then Place the oil plumes in a pile near the game boards.

6. **Choose Banker and Sort Money**: Select one player to be the banker and sort the different denominations of money tokens into stacks. Place the stacks within easy reach of the banker.

7. **Distribute Starting Capital and Plastic Pieces**: Each player takes $15,000 in money tokens and all the plastic pieces of one player color (1 truck, 1 train, 5 derricks).

8. **Distribute Reference Sheets**: Each player takes a reference sheet. (In a two- or three-player game, one of the extra reference sheets is flipped over and placed on top of the US Standard Oil Trust company on the track board to show that the company is closed during this game.)

9. **Place Trains**: Each player places his train next to the wooden starting platform (sixth row) on one of the five player railroad tracks on the track board. Players place the Oil Baron’s train on the first row of the Oil Baron’s railroad track.

10. **Choose a Starting Player**: The player who most recently filled up his car with gas receives the market price die and is the starting player for the first round of the game. If players cannot remember or do not wish to use this method, they determine the starting player randomly.
1. Reference Sheet
2. Oil Plumes
3. Market Price Die
4. Bank
5. Price Track
6. Oil Baron’s Track
7. Player Tracks
8. Oil Price Slider
9. Oil Company’s Name
10. Oil Storage Tanks
11. Railroad Sign
12. Well Marker
13. Player Trains
14. Map Tiles
15. Oil Baron’s Train
16. Sales License Deck
17. Special Action Deck
18. Standard Action Deck
The Game Round

*Black Gold* is played in a series of rounds. Each round consists of eight steps that always occur in the following order each round:

1. **Adjust Oil Prices:** A die roll determines whether each company’s going rate increases or decreases.

2. **Draw and Choose Action Cards:** Players choose one Action card from those that are available during this round. Action cards provide players with resources (such as movement points and License cards).

3. **Deal Sales Licenses:** Players receive License cards equal to the number shown on the Action card they chose this round.

4. **Prospect and Drill for Oil:** Players perform a variety of actions during this step, including moving their truck on the map tiles, surveying wells, building oil derricks, advancing their train on its track, and performing special actions.

5. **Extract and Transport Oil:** Players remove oil plumes from their derricks and place them in the storage tanks at one of the companies.

6. **Sell Oil:** Players hold auctions and bid License cards for the right to sell oil at each company. Only the winner of each auction may sell oil.

7. **Check for Overflow:** The storage tanks can only hold two oil plumes between rounds, so any excess oil plumes are lost.

8. **Pass the Die:** The die is passed to the left, and the new starting player begins another game round.

Some of these steps are only executed by the starting player, but most steps are executed by all players and are resolved in turn, beginning with the starting player. The starting player is always the player with the market price die.

### Adjust Oil Prices

During this step, the selling prices (or going rates) change at each oil company. Each company’s price is independent, so it is possible for one company’s slider to go up while another company’s slider goes down. To determine to what extent the price fluctuates, the starting player rolls the market price die first for Hudson Oil Industries, then Jet Oil, Inc., and finally US Standard Oil Trust. After each roll, the player moves the oil price slider up or down on the Price Track for that company as follows:

- If the oil price slider shows a blue price, any number on the die lowers the going rate by that number of spaces on the Price Track.
- If the oil price slider shows a white price,
1. License Card Number: the player receives this number of License cards (see page 8).

2. Movement Point Number: the player receives this number of movement points to use on his truck and/or train (see pages 8, 10).

3. Price Fluctuation: the player moves the oil price slider this number of spaces, either up or down, at any one company (see page 11).

4. Extra Oil: the player receives this number of oil plumes from the supply and places them in one of his storage tanks (see page 11).

   - a blue number on the die raises the going rate by that number of spaces on the Price Track, but
   - a red number on the die lowers the going rate by that number of spaces on the Price Track.

   • If the oil price slider shows a red price, any number on the die raises the going rate by that number of spaces on the Price Track.

5. Well Spring: the player may pay $5,000 to build a derrick, with an oil value between 2 and 4, on any open Plains space (see page 11).

6. Drill Deeper: the player may place one plume on each of his operating derricks. Pay $2,000 per derrick (see page 11).

7. Oil Baron’s Train Movement: the black train advances this number of spaces (see page 7).

8. Negative Train Movement: all other players’ trains move back this number of spaces (see page 11).

Now the starting player draws a number of cards from the Standard Action deck (blue back) equal to the number of players in the game and places the cards in a row next to the Special Action Card that he previously drew. If the Standard Action deck becomes depleted, shuffle its discard pile to create a new deck.

Next, each player in turn, beginning with the starting player, chooses one of the revealed Action Cards in the row and places it in front of himself. After everyone has chosen a card, the starting player places the remaining action card that was not chosen in a discard pile next to its corresponding deck.

Action Cards provide a variety of information, including how many Sales Licenses and movement points each player receives during that round, as well as any special actions he can perform. Special Action Cards also determine how many spaces the Oil Baron’s train moves. All Special Action Cards have a special action, while only some Standard Action Cards have one.

2. Draw & Choose Action Cards

During this step, Action Cards for the turn are drawn and chosen and the Oil Baron’s train is moved. First, the starting player draws the top card from the Special Action deck (red back) and reveals it. He immediately moves the Oil Baron’s train forward on the Oil Baron’s track the number of spaces indicated by the number at the top of the card (Oil Baron’s Train Movement), and then he places the card faceup near the game boards.
3. **Deal Sales Licenses**

During this step, the starting player deals out Sales Licenses from the Sales License deck to all players. Each player receives License Cards indicated by the License Card number on his Action Card. Players keep their License Cards hidden (under their reference sheet, in their pocket, etc.) so that other players don’t know how many cards they actually have or their values when bidding. A player may always look at the value of his own cards. When the License deck is depleted, shuffle its discard pile to create a new deck.

4. **Prospect and Drill for Oil**

During this step, players perform actions in turn. Some actions require players to spend movement points, while others do not. The number of movement points each player receives is determined by the movement point number on the Action Card that he chose for this round.

The starting player performs his actions, then the next player performs his actions, and so on until all players have taken a turn. Special actions are always performed last in a player’s turn. All other actions may be executed in any order, except that a player cannot move his truck after building an oil derrick on the same turn. The actions that a player may perform during this step are as follows:

- Move His Truck
- Survey Well Depth
- Build an Oil Derrick
- Move His Train
- Perform a Special Action (if any)

**Move His Truck**

Players move their trucks around the map board, searching for the best oil wells. (See the “Placing the Truck” diagram on page 9 for information about initially placing the truck on the map board.) Starting from the truck’s current position, a player may move his truck in any direction orthogonally (up, down, left, or right). Diagonal movement is not allowed.

As he moves his truck, the player spends movement points based on the terrain it enters, as follows:

- Plains = 1 movement point
- Rough = 2 movement points
- Hill = 3 movement points

**Survey Well Depth**

In addition to moving, players can stop their truck and survey the depth of certain wells on the map board. If a player’s truck is orthogonally adjacent to a well marker (up, down, left, or right, but not diagonal), that player may survey the well’s depth.
During each player’s first turn of the game, he must place his truck in the first row of any “A” map tile. Placing the truck does not cost any movement points. After placing his truck, the player may move it on the map board as normal (see “Move His Truck” on page 8.)

by secretly looking at the well marker’s oil value (the number on the face of the marker). The oil value represents the total number of plumes that the well provides. Surveying a well does not require spending any movement points. Players are only allowed to survey single- and triple-rig wells, not double-rig wells. (The triangular caution sign on the back of a double-rig marker reminds players that they cannot examine its oil value without drilling there first. See “Build an Oil Derrick.”)

After secretly looking at the marker’s oil value, the player must return the marker just the way it was – placed on the space it occupied with the number side facedown. If he wishes and has movement points remaining, the player may continue moving his truck.

BUILD AN OIL DERRICK

When a player’s truck is orthogonally adjacent to a well marker, he can build a derrick on the well, which will drill and extract the oil that is underground. Building an oil derrick does not cost movement points, but once a player builds a derrick, he can no longer move his truck during that turn.

Each player is limited to building one oil derrick per round. (Exception: The Well Spring special action allows a second derrick to be built.) The cost breakdown to build a derrick and the potential oil values are as follows:

As shown in the table, single-rig wells are the cheapest, but consistently yield low amounts of oil. Double-rig wells are a gamble because players cannot survey them before building and the oil yield is either a very large amount or a very small amount. Triple-rig wells are expensive, but potentially yield the greatest amount of oil. To build an oil derrick, the player first pays the required amount of money to the bank, as determined by the type of well he is drilling into.

Next, he flips over the well marker to reveal how deep the well is and then returns the well marker to the box. The player receives the number of oil plumes indicated by the oil value of the well marker, stacks them on top of each other, and then attaches them to one of his oil derricks from his supply. He places the derrick on the space where he just drilled (i.e., the space where the well marker used to be). Derricks are considered operating if they are on the map board. If all of a player’s derricks are operating, then the player cannot build a derrick.

Note: A player must have enough money to pay in order to build a derrick. There is no credit in this game, so players must plan ahead to keep their cashflow steady.
Move His Train

In addition to spending movement points to move their truck, players also spend movement points to move their train. Players need to move their train because it is the only way to transport their own oil for free from their oil derricks to the oil companies (see page 12).

On the player railroad tracks, there are three railroad signs that signal where the train movement costs change. Beyond the “1” sign until the “2” sign, it costs a player 1 movement point for each space that he moves his train forward. Beyond the “2” sign until the “3” sign, it costs the player 2 movement points for each space that he moves his train forward. Beyond the “3” sign, it costs the player 3 movement points for each space that he moves his train forward.

For example, at the beginning of the game when all players start next to the wooden platforms, they spend 1 movement point per space until they reach the “2” sign. After they pass the “2” sign (including entering the space immediately beyond the sign), they spend 2 movement points per space until they cross the “3” sign. See the “Train Movement” diagram on page 11 for more information.

Note: The railroad signs do not apply to the Oil Baron’s train. His movement is always the number of spaces indicated on the Special Action Card that was drawn that round, regardless of where he is on his track.

Perform a Special Action

Some Action Cards show icons that indicate special actions the player may perform, which are as follows:

- Price Fluctuation
- Extra Oil
- Well Spring
- Drill Deeper
- Negative Train Movement
Price Fluctuation

The player may adjust the price (up or down) on the Price Track at one oil company by the number of spaces indicated on the card (“2” or “4”).

Extra Oil

The player receives extra oil plumes equal to the amount shown on the card (“1” or “2”). He must place this oil in his storage tanks before the end of the Prospect and Drill for Oil step.

Well Spring

The player may build an extra (second) derrick during his turn after building his first derrick. To do this, he declares a Plains space that is orthogonally adjacent to his truck to be the site of the derrick. He then pays $5,000 to the bank and rolls the die. He takes the number of oil plumes equal to the result of the die roll, stacks the plumes together, attaches them to one of his derricks from his supply, and places the derrick onto the space that he previously indicated. If all five of a player’s derricks are operating, then the player cannot use the Well Spring special action.

Note: There are certain situations when an opponent’s truck may be located between the edge of the board and two derricks (because he or another player has just built one). When performing the Well Spring action, a player cannot build the extra derrick in such a way that it completely blocks an opponent’s truck from moving. Except for this rare situation, all Plains spaces on the board are legal for the Well Spring action.

Drill Deeper

The player may pay $2,000 per derrick to add one oil plume to one or more of his operating derricks. For each derrick he pays to drill deeper at, the player takes one plume from the supply and immediately attaches it to the derrick. The player can drill deeper at none, some, or all of his derricks as he chooses. He never has to drill deeper at a derrick if he doesn’t want to. However, he only attaches an additional oil plume to each derrick he pays to drill deeper at. He can never add more than one plume in a turn to a particular derrick using the Drill Deeper action.

Negative Train Movement

The player moves each opponent’s train backward a number of spaces equal to the amount shown on the card (but never the Oil Baron’s Train). All negative train movement refers to the number of spaces a train is moved backward, not to movement points. Negative train movement ignores the railroad signs, so normal movement costs do not apply. If a player’s train ever reaches the first row of the track board, any excess negative movement is ignored.
At the beginning of this step, each player discards the Action Card he chose for this round. Then each player removes one oil plume from each operating derrick that he owns. If the last oil plume is removed from a derrick, the derrick is returned to the player’s supply and may be built again later.

For each operating derrick, the player must check whether his train is able to transport the oil from that well to the oil companies.

- If a player’s train is on the same row as or a farther row than his derrick, then he can transport the oil plume from that derrick for free using his own train.
- If a player’s train has not at least reached the same row as his derrick, then he cannot transport oil from that derrick for free using his own train.

- pay $3,000 per oil plume to be transported from that derrick to the owner of the lead train, provided that the lead’s train is on the same row as or a farther row than the derrick, or
- lose the oil plume from that derrick and return the plume to the supply.

It is quite possible that players will be able to transport oil plumes from some of their derricks but not others.

**Note:** The player whose train is in the lead cannot refuse to accept money in order to prevent another player from transporting oil. Any money that is paid to the Oil Baron for transporting oil is returned to the bank. Also, if there are several trains tied for the lead, the payment is split between them (with two trains in the lead, $1,500 goes to each train’s owner; with three trains in the lead, $1,000 goes to each train’s owner).

In turn order, players place all of their transported oil plumes into the tanks of their color at the companies of their choosing. Players can place as many oil plumes as they have in whichever companies they want. For example, if a player has three oil plumes, he can place all of them in his tank at Jet Oil, or he can place one plume in each of the companies, or he can place them in any combination he feels would give him the best chance to compete in the auctions. However, once a player places an oil plume in a storage tank, it cannot be moved to one of his storage tanks at another company.
6. **Sell Oil**

During this step, players use Licenses to bid for the right to sell their oil at each company. An auction is held at each company, and the highest bidder wins the right to sell his oil at that company that round. The player who bids the highest value in Licenses wins the auction and may then sell some or all of the oil plumes that are in his storage tank at that company. He does not have to sell any of his plumes there if he does not want to. **For each plume he sells, the player receives the going rate at that company** and places the plumes back in the supply. Only the player who won that company’s auction has the opportunity to sell oil at that company.

Auctions are held in the order that the companies appear on the track board – first Hudson Oil Industries, then Jet Oil, and last US Standard Oil Trust. **Only players who have plumes in storage tanks at a company are allowed to participate in the auction at that company.** Bidding begins with the starting player and proceeds clockwise.

To bid, players must state the value of Licenses they are willing to commit to this company. Each bid must be higher than the previous bid. A player who does not want to bid must “Pass.” Once a player has passed, he may not rejoin this auction. Although it is risky, players may bid more in License values than they actually have (i.e., players may bluff). Bidding continues until all but the highest bidder have passed.

After all other players pass, the player with the highest bid wins the auction and must pay to the bank sufficient value in Licenses to satisfy the amount he bid. No change is given for larger Licenses; any partially used License value is forfeited. These Licenses are placed in the discard pile next to the License Card deck; the players who did not win the auction do not lose any License Cards.

If a player wins an auction but does not have enough Licenses to satisfy the amount that he bid (i.e., if he was bluffing), that player does not win the right to sell oil at that company and he suffers a penalty. The player to the winning bidder’s left randomly picks half (rounded up) of the winning bidder’s License Cards (not values), and those picked cards are discarded. Then, the auction at that company is held again. A player who was caught bluffing in the first auction at a company may still participate in the re-auction.

If all players pass without any bids being made at one company’s auction, then no one sells at that company during that round.

**Note:** Players must show that they have at least one License Card in order to participate in an auction.

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**Selling Oil at the Auctions**

The players have finished placing their oil plumes at the oil companies and now are ready to start the auctions to see who can sell oil, beginning with Hudson Oil Industries. Purple is the starting player for this round, so he would typically make the first bid in License values. However, because he does not have any oil in his storage tank at this company, he may not participate in this auction. As a result, the right to make the first bid passes to the purple player’s left, i.e., the green player.

Green declares a bid of “4.” Red declares a bid of “5.” Blue decides that he does not want to spend that much in License values, so he passes and is out of this auction. Green increases his bid to “7.” Red does not think that green has enough Licenses to pay for his bid of “7,” so she chooses to pass. Fortunately for green, he **does** have enough Licenses to pay for his bid. He places License cards with a total value of 7 in the License discard pile. He wants to take advantage of the high going rate, so he chooses to sell both of his oil plumes. The sold plumes are placed back in the oil plume supply and the green player receives $7,000 from the bank for each plume, for a total of $14,000. Next, an auction is held at Jet Oil, Inc.
7. **Check for Overflow**

During this step, players must dispose of excess oil at a significantly reduced price. The long-term storage capacity of the storage tanks at the oil companies is limited to two plumes from round to round. As such, all players look at their storage tanks on the track board. If any tank contains more than two oil plumes, the player receives $1,000 for each plume in excess of two in that tank. Excess plumes are returned to the supply. This disposal is mandatory; during this step, players cannot keep more than two oil plumes in a tank (nor can they dispose of plumes that aren’t in excess of two).

8. **Pass the Die**

During this final step of the round, the starting player passes the market price die to the player to his left. This player is the starting player for the next round, and the next round begins.

**Winning the Game**

When the Oil Baron’s train reaches the last space on its track, the established oil companies of East Texas have arrived in the Permian Basin and snatched up the remaining well sites. At that moment, the game immediately ends; the rest of the round is not completed. Players then calculate their total wealth to determine a winner.

First, players add up their total assets remaining on the track and map boards as follows:

- All players receive $1,000 for each oil plume in their possession (in storage tanks or still attached to a derrick).
- Players examine their trains’ positions on the track board and receive money as follows:
  - The player whose train is in first place (farthest along on the player tracks) receives $5,000 for each derrick of his that is still on the map board.
  - The player whose train is in second place receives $3,000 for each derrick of his that is still on the map board.
  - Each other player receives $1,000 for each derrick of his that is still on the map board.

If two or more trains end the game in the same row, the tie for train rank is broken as follows:

- The player with the highest value of Licenses remaining in hand is considered to be further along the player tracks than the other tied players.
- If there is still a tie, then the seating order (beginning with the current starting player and proceeding clockwise) determines the train rank of the tied players.

After collecting money for their assets on the game boards, players add that money to the money they already accumulated during the game. At that point, the player with the most money is the winner. In the unlikely event of a tie, all tied players share the victory.

**Playing with Two, Three, or Five Players**

When there are two, three, or five players in the game, certain rule changes must be applied.

**Two-player Game**

During the Distribute Reference Sheets step of setup, flip over one of the unused reference sheets and place it on the US Standard Oil Trust company. As the image on the sheet shows, this company is closed; plumes cannot be placed in this company’s storage tanks and no auction is held at this company.

Also, the Oil Baron plays a greater role in a two-player game by receiving Licenses and bidding them during the auctions (in addition to his regular functions). During the Deal Sales Licenses step, the Oil Baron receives Licenses equal to the License number that is shown on the Action Card that was not chosen by either of the players. The starting player must deal the number of Licenses shown on the unchosen card to both oil companies. Place the Oil Baron’s License Cards near the track board next to the oil company they have been dealt to.
During the Sell Oil step, the players hold the auction as explained earlier in the rules, beginning with the starting player and alternating bids. When one player passes, the other player who is still involved in the auction gets a chance to declare a final bid in an attempt to beat the Oil Baron. This bid must be at least the same amount that he declared during the bid against the other player. After the final bid, the Oil Baron’s Licenses at that company are revealed and the following results are applied:

- If the Oil Baron’s Licenses exceed the player’s bid, then the Oil Baron wins the auction. No player may sell at that company during this round. (The player does not pay his bid, since he did not win). The Oil Baron’s Licenses are then discarded.

- If the player’s bid exceeds the Oil Baron’s Licenses, then the player wins the auction. He pays the value of Licenses that he bid and chooses how much oil he wants to sell at this company. The Oil Baron’s Licenses are then discarded.

For a more challenging two-player experience, consider using the “Greedy Oil Baron” optional rule (see page 18).

**Three-player Game**

During the Distribute Reference Sheets step of setup, flip over one of the unused reference sheets and place it on the US Standard Oil Trust company. As the image on the sheet shows, this company is closed; plumes cannot be placed in these storage tanks and no auction is held at this company.

**Five-player Game**

During the Sell Oil step, an additional auction is held after the three companies’ auctions have been held. This auction is called the Liquidation Auction. In this auction, players bid on the right to sell at any one company on the track board. Players must have at least one plume in any storage tank in order to participate in the Liquidation Auction. Bidding begins with the starting player and proceeds clockwise.

The player who wins the bid:

- pays the value of Licenses that he bid to the bank (if he bluffed, that player is penalized according to the rules outlined under “Sell Oil” on page 13 and the Liquidation Auction is held again),

- declares at which oil company he would like to sell,

- rolls the market price die and adjusts the price at that company only (according to the same rules outlined under “Adjust Oil Prices” on page 6), and

- sells as many of his oil plumes that are stored at that company as he wishes, at the new going rate.

**Optional Rules**

If all players agree before the game begins, players may use one or more of the following optional rules.

**Shorter Game**

If players prefer a shorter game, the game ends when the Oil Baron’s train moves beyond the “3” sign. This rule is especially good for the two-player game.

**Longer Game**

If players prefer a longer game, the game ends when 12 rounds have passed (i.e., when a Special Action Card needs to be drawn but there are no Special Action Cards left to draw). When the Oil Baron’s train reaches the last space on the track board, he remains there until the end of the game.

**Deeper Double-rig Wells**

When players drill at a double-rig well, they are taking a big risk. For experienced gamers, this is a calculated risk, and they must determine if such a move is worth it. For inexperienced gamers who feel compelled to build a derrick during every single round, it can be crippling to discover two (or more) double-rig wells with an oil value of “2.”
So, to lessen the blow of discovering multiple shallow double-rig wells and to cater to a younger audience, the Deeper Double-rig Wells optional rule can be used. Under this rule, double-rig well markers with an oil value of “2” are considered to have an oil value of “3” instead. These well markers show a circled “3” to act as a reminder when using this optional rule. The wells with an oil value of “5” remain unchanged.

**Greedy Oil Baron (two-player game only)**

Players who would like the Oil Baron to be more competitive in a two-player game can use the Greedy Oil Baron optional rule. Under this rule, the Greedy Oil Baron does not lose Licenses when he fails to win a bid, allowing him to better challenge the players at the auctions.

The Greedy Oil Baron behaves exactly like the Oil Baron in the normal two-player game (see page 15), except during the Sell Oil step. During this step, players hold the auction as explained earlier in the rules, beginning with the starting player and alternating bids. When one player passes, all of the Greedy Oil Baron’s facedown Licenses at that company are revealed and added to any existing faceup Licenses. The player who is still involved in the auction gets a chance to declare a final bid:

- If the player passes, then the Oil Baron wins the auction and no player may sell at that company during this round. (The player does not have to pay his bid, since he did not win.) The Greedy Oil Baron’s Licenses are then discarded.

- If the player declares a bid that exceeds the value of the Greedy Oil Baron’s revealed Licenses, then the player wins the auction. He pays the value of Licenses that he bid and chooses how much oil he wants to sell at this company. The Greedy Oil Baron’s revealed Licenses remain faceup at this company.

Next round during the Deal Sales License step, new cards are dealt facedown at that company, next to any faceup License Cards from the last round. This progressive increase in Licenses continues each round until the Greedy Oil Baron finally wins a bid at that company.

This optional rule makes the Greedy Oil Baron harder to beat. Although cards are dealt facedown to the Greedy Oil Baron, his Licenses remain faceup from previous failed bids, so players will have a sense of the Greedy Oil Baron’s total resources.

**Even Distribution of Wells**

This rule decreases the randomness of oil values that can appear in the game. According to the normal setup, it is quite possible that the oil values of the well markers on the map board are not evenly split across all possible values. For example, all five of the single-rig wells with a value of “4” could appear, while not one of the single-rig wells with a value of “2” appears. That format allows for a more varied and random setup, but some players may find the setup too chaotic for their tastes. In that case, the Even Distribution of Wells optional rule can be used.

To implement this optional rule, during the Place Well Markers step of setup, separate the well markers into eight individual stacks according to well type and value (i.e., one stack with five single-rig markers with an oil value of “2,” another stack with five single-rig markers with an oil value of “3,” etc.). Then, according to the table, set aside the specified number of markers from each of the eight stacks.
Even Distribution of Wells

Alex wants to play a four-player game of *Black Gold* using the Even Distribution of Wells optional rule. 

1. During setup, he separates the well markers into eight individual stacks according to well type and oil value. 
2. Referring to the table, he sets aside four markers from each single-rig stack, seven markers from each double-rig stack, five markers from each triple-rig stack and returns the remaining markers to the box. 
3. He combines the set-aside markers of the same type into one pile, for a total of three piles, and then flips over and shuffles each pile. 
4. Next he places the markers from those piles on the map tiles as per normal setup (returning the four unplaced markers to the box). He then continues with the rest of setup as normal.

For example, in a four-player game setup proceeds as follows: four markers are set aside from each single-rig stack and placed in one single-rig pile, for a total of 12 single-rig markers; seven markers are set aside from each double-rig stack and placed in one double-rig pile, for a total of 14 double-rig markers; and five markers are set aside from each triple-rig stack and placed in one triple-rig pile, for a total of 15 triple-rig markers. Any markers that were not set aside are returned to the box without looking at them. They will not be used this game. Now that the oil values of the wells have been evenly distributed, follow the normal setup procedure that is outlined in the Place Well Markers step of setup, using only the markers that were set aside.


Alternate Map Tile Setup

According to the provided setup diagrams on the back cover of this rulebook, there are roughly 8–10 wells per player, depending on the number of players in the game. Players who want to change the wells-to-player ratio on the map board can use the Alternate Map Tile Setup optional rule:

2–Player Setup

- Fewer wells per player: replace the “B3/B4” tile with a “B1/B2” tile.

3–Player Setup

- Fewer wells per player: use the two-player setup diagram and replace the “A1/A2” tile with an “A3/A4” tile.
- More wells per player: replace the “C1/C2” tiles with “C3/C4” tiles.

4–Player Setup


5–Player Setup

- Fewer wells per player: use the four-player setup diagram.
- More wells per player: place one additional double-rig well marker on each “B” and “C” tile, for a total of four extra double-rig markers. They must be placed on Plains spaces and those Plains spaces cannot have any other wells in the eight surrounding adjacent spaces.

Frequently Overlooked Rules

- While all of the player trains begin the game on the sixth row of the player tracks (next to the platforms), the Oil Baron’s train begins the game on the first row of the Oil Baron track.
- It is important that players remember to perform their actions in turn order, beginning with the starting player. This order is essential because actions performed by players earlier in a round affect what the later players will do (where they choose to build a derrick, at which company they choose to place their oil, etc.).
- Don’t forget to move the Oil Baron’s train every round. Even if the Special Action Card is not chosen by a player, the Oil Baron’s train still moves.
- When a derrick dries up (i.e., does not have oil plumes attached to it any more), it is no longer considered “operating.” It returns to its owner and may be used again during future rounds.
- Trucks can move across well markers at a cost of 1 movement point (well markers count as Plains spaces), but trucks cannot end movement on a well marker. Trucks cannot move through derricks.
- When placing a truck on the map board during the first round, players may choose any space on the first row of any “A” map tiles. This placement does not consider terrain and does not cost the player any movement points.
- When a player receives plumes from an Extra Oil special action, he must place them in one of his storage tanks before the Prospect and Drill for Oil step is complete.
- In the five-player game, do not forget to hold the Liquidation Auction. This auction is only held in a five-player game, so players who are not familiar with the five-player game may forget this step (see page 15).
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Each map tile is labeled with a tile code in the bottom-left corner. Letters indicate in which row the tile is placed: “A” is for first-tier tiles, “B” is for second-tier tiles, and “C” is for third-tier tiles. According to the setup diagrams below, players may use either map tile whose tile code is listed. For example, if a diagram below shows “A1/A2,” then either the “A1” or the “A2” map tile may be placed there. If there are two locations that call for the same tiles, then both tiles are used during this game but may be placed in either location. For example, the four-player setup diagram below shows two locations with “A1/A2,” so the “A1” tile is placed in one location and the “A2” tile must be placed in the other location. When players need to make decisions on map tile placement and orientation during setup, they must either reach a consensus on how to place and orient the tiles or they must make those decisions randomly.