

# WILTON

WILTON RESOURCES CORPORATION LIMITED

Registration No.: 200300950D

Incorporated in the Republic of Singapore

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## DISCLOSURE PURSUANT TO RULES 705(6) AND 705(7) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED LISTING MANUAL SECTION B: RULES OF CATALIST (THE “CATALIST RULES”)

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Pursuant to Rules 705(6) and 705(7) of the Catalist Rules, the board of directors (“**Board**”) of Wilton Resources Corporation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to provide the following updates:

1. **Rule 705(6)(a) of the Catalist Rules in relation to the use of funds/cash for the quarter and a projection on the use of funds/cash for the next immediate quarter, including material assumptions.**

(i) **Use of funds/cash for the quarter**

The Group’s expenditure incurred for mining and exploration activities during the quarter from 1 January 2021 to 31 March 2021 (“**1QFY21**”) was as follows:

<b>Purpose</b>	<b>Budgeted</b>		<b>Actual</b>		<b>Variance</b>	
	<b>US\$ Million*</b>	<b>Rp Million</b>	<b>US\$ Million**</b>	<b>Rp Million</b>	<b>Rp Million</b>	<b>%</b>
Exploration and evaluation expenses	0.48	6,750	0.45	6,573	(177)	-2.6%
Capex	0.67	9,428	-	-	(9,428)	-100.0%
<b>Total</b>	<b>1.15</b>	<b>16,178</b>	<b>0.45</b>	<b>6,573</b>	<b>(9,605)</b>	<b>-59.4%</b>

\* USD amount converted at US\$1 : Rp14,105 as at 31 December 2020 for budgeted amount

\*\* USD amount converted at US\$1 : Rp14,572 as at 31 March 2021 for actual amount

In 1QFY21, the Group incurred (i) Rp 6.57b (US\$ 0.45m) for exploration and evaluation expenses, which was 2.6% lower than budgeted; and (ii) no capital expenditure (“**Capex**”) as compared to the budgeted sum of Rp 9.43b (US\$ 0.67m). No Capex was incurred in 1QFY21 due to postponement of most works at the mine site due to the COVID-19 outbreak.

(ii) **Projection on the use of funds/cash for the next immediate quarter, including principal assumptions**

For the next immediate quarter, from 1 April 2021 to 30 June 2021 (“2QFY21”), subject to the easing of the imposed measures due to the COVID-19 pandemic, the Group’s use of funds/cash for mining and exploration activities is expected to be as follows:

<b>Purpose</b>	<b>Budgeted</b>	
	<b>US\$ million*</b>	<b>Rp Million</b>
Exploration and Evaluation Expenses	0.46	6,750
CAPEX	0.81	11,850
<b>Total</b>	<b>1.27</b>	<b>18,600</b>

\* USD amount converted at US\$1 : Rp14,572 as at 31 March 2021

The local government in Indonesia has implemented various control measures to curb community infections due to the COVID-19 pandemic, including activity restriction measures and travel restrictions. Activities at the Group’s mine site have been affected and adapted to the situation accordingly. The Group’s mining production and development plans for 2QFY21 are expected to be as follows:

- Progressing on the construction work and the installation of plant equipment on the 500 tonnes per day production capacity flotation and carbon-in-leach mineral processing facility (“**Processing Facility**”).
- Progressing on the civil, infrastructure and other supporting work for the Processing Facility.

**2. Rule 705(6)(b) of the Catalist Rules in relation to the confirmation from the Board.**

The Board confirms that to the best of its knowledge, nothing has come to its attention which may render the information contained in this announcement to be false or misleading in any material aspects.

**3. Rule 705(7) of the Catalist Rules in relation to details of exploration (including geophysical surveys), development and/or production activities undertaken by the Company and a summary of the expenditure incurred on those activities, including explanations for any material variances with previous projections, for the period under review. If there has been no exploration, development and/or production activity respectively, that fact must be stated**

**Details of exploration (including geophysical surveys), mining development and/or production activities undertaken by the Group and a summary of the expenditure incurred on those activities including explanations for any material variances with previous projections, for the period under review. If there has been no exploration development and/or production activity respectively, that fact must be stated.**

**a) Production Programme**

- **Processing Facility**

Infrastructure construction and installation of processing equipment for the Processing Facility are in progress. Due to the outbreak of the COVID-19 pandemic, the Group’s Engineering, Procurement, Construction and Management contractor for the Processing Facility (being Yantai Jinyuan Mining Machinery Co. Ltd. China (“**Jinyuan**”))

has been delayed from returning to Indonesia to complete the construction of the Processing Facility. On 9 April 2021, the Group was provided with a statement from Jinyuan that it commits to commence trial production in October 2021 and commercial production in January 2022, barring unforeseen circumstances.

- **1,500 tonnes per day production capacity project**

The 2018 Independent Qualified Person's Report ("**2018 IQPR**") includes the design of the 1,500 tonnes per day production capacity plant. In the masterplan design, acquired land has been allocated for the 1,500 tonnes per day flotation and carbon-in-leach mineral processing plant and other key facilities. The Group has plans to upgrade the processing plant from the current capacity of 500 tonnes per day up to 1,500 tonnes per day while other key facilities will be added in due course. This will facilitate the efficient operation and management of the plant as a whole.

**b) Exploration Programme**

The Group will focus on developing the six Prospects where the gold mineral resources have been quantified in the 2018 IQPR. Where appropriate, exploration efforts may also extend to other mineralised areas within the concession blocks. Additional surface rights to area within the Group's concession blocks may be acquired to facilitate future exploration, when necessary.

**BY ORDER OF THE BOARD**

Wijaya Lawrence  
Chairman and President  
14 May 2021

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This announcement has been prepared by Wilton Resources Corporation Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.