



WILTON RESOURCES CORPORATION LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200300950D)

CORRIGENDUM TO 2018 ANNUAL REPORT

The board of directors (the “**Board**”) of Wilton Resources Corporation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s annual report for the financial year ended 30 June 2018 (“**2018 Annual Report**”) which was despatched to the shareholders of the Company (“**Shareholders**”) on 12 October 2018. The Board wishes to announce that, subsequent to the despatch of the 2018 Annual Report, amendments were made to the notes to financial statements for loan and borrowings on page 87 of the 2018 Annual Report to more accurately reflect the terms of the project financing liability. The amendment does not have any financial impact to (i) the Group’s net loss and total comprehensive loss for the financial year ended 30 June 2018; and (ii) the net assets of the Group and Company as at 30 June 2018 (“**Amendments**”). Save for the aforementioned Amendments, all the other information in the 2018 Annual Report remain unchanged.

A copy of the revised page of the 2018 Annual Report pursuant to the Amendments is attached together with this announcement (“**Revised Page**”). The Revised Page shall be read with reference to the 2018 Annual Report. The Revised Page will also be made available at the Company’s upcoming Annual General Meeting on 30 October 2018.

The revised 2018 Annual Report has been uploaded on the website of Singapore Exchange Securities Trading Limited at <http://www.sgx.com> and on our corporate website at www.wilton.sg.

BY ORDER OF THE BOARD

Wijaya Lawrence
Chairman and President
23 October 2018

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**”), for compliance with the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this announcement.

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.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 30 June 2018

24. Loans and borrowings (cont'd)

Repayment

The repayment amount for the project financing ~~over the tenure of the arrangement is variable as it is dependent on the future profitability of the Group's mining facility, inclusive of the principal repayment, is based on a formula determined between the parties on the profitability of the Facility.~~ The repayments are repayable on a semi-annual basis until maturity and are denominated in USD. The repayment of the Project Financing Liability will commence, for a period of 10 years, once the Facility has operated at the designed capacity and processed no less than 500 tonnes per day of gold ore for a continuous period of no less than 7 days. The Facility is expected to commence operations in FY2019.

~~The effective interest rate of the loan is 57.6% per annum (2017: Nil) and is computed on inception based on the forecasted future payments. The fixed repayment of the project financing is US\$1.6 million per annum. The variable repayment of the project financing is dependent on the profitability of the Facility.~~ If there are subsequent changes to the forecasted future payments, the carrying amount of the Project Financing Liability will be adjusted to reflect the present value of the revised estimated future payments at the Project Financing Liability's original effective interest rate. Any consequent adjustment is recognised immediately in profit or loss as interest expense.

Embedded derivatives

The project financing arrangement carries an option for the holder to extend the tenure of the loan if the Facility delays commencement of operations or does not maintain the minimum production volume agreed upon. In an event of default, the project financing arrangement carries an option for the holder to terminate the arrangement and settle on an amount defined in the contract. If the Group is unable to settle in cash, the holder has the option to convert the outstanding loan into shares of the Company.

The Company identified that the options feature are derivatives that should be recognised separately and through profit or loss measured at fair value at each reporting date. As at 30 June 2018, the Company made an assessment of the fair value considering the probability of occurrence of the above trigger events and determined the fair value of the derivatives to be immaterial.

A reconciliation of liabilities arising from financing activities is as follows:

	2017	Cash flows			Non-cash changes	2018
		Proceeds	Commission fee	Accretion of interests	Foreign exchange movement	
	Rp million	Rp million	Rp million	Rp million	Rp million	Rp million
Bank overdrafts, secured	–	23,214	–	–	–	23,214
Project financing liability	–	136,900	(6,827)	15,153	7,783	153,009
	–	160,114	(6,827)	15,153	7,783	176,223