WILTON RESOURCES CORPORATION LIMITED

Registration No.: 200300950D

Incorporated in the Republic of Singapore

RECEIPT OF SECOND STATUTORY DEMAND RELATING TO THE PROJECT FINANCING ARRANGEMENT WITH KARL HOFFMANN MINERAL PTE. LTD.

*Unless otherwise defined herein, all capitalised terms used in this announcement shall have the same meanings in the Company's announcements dated 28 October 2017, 12 March 2018, 5 July 2023, 14 July 2023 and 24 July 2023 in relation to the project financing arrangement with Karl Hoffmann Mineral Pte. Ltd. ("**Karl Hoffmann**").*

The Board of Directors ("**Board**" or "**Directors**") of Wilton Resources Corporation Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to update that the Company has received a second statutory notice of demand dated 3 August 2023 ("**3 August Statutory Demand**"), from the solicitors acting for Karl Hoffmann.

In the 3 August Statutory Demand, the solicitors acting for Karl Hoffmann refer to the Project Financing Arrangement, as varied and amended by the Supplemental Deed, and the Notice of Termination, and assert *inter alia* that the Company has failed to pay a total termination amount of US$23,587,643.80 (being the principal sum of US$13,500,000 plus interest at the rate of 13% per annum starting from the date of the Project Financing Arrangement of 26 October 2017 to the date of termination of 24 July 2023, amounting to US$10,087,643.80) within 20 business days of the termination, and accordingly, the solicitors acting for Karl Hoffmann demand payment of a total termination amount of US$23,587,643.80 as of 24 July 2023, plus interest at the rate of 13% per annum that shall continue to accrue until the date of full payment, under Section 125(2)(a) read with Section 125(1)(e) of the Insolvency, Restructuring and Dissolution Act 2018, within 21 days from the date of service of the 3 August Statutory Demand.

For the avoidance of doubt, the Board would like to inform shareholders that no legal proceedings have been commenced by Karl Hoffmann against the Company at this stage.

In consultation with its solicitors, the Company is evaluating the basis and merits of these claims and will take appropriate action accordingly. In view of the above, the Company will also be considering the materiality of the foregoing. The Company will release further announcements to update its shareholders on any material developments in relation to these claims, including the impact of these claims on the Group's financials, as and when appropriate.

Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors if they are in doubt about the actions that they should take.

BY ORDER OF THE BOARD

Wijaya Lawrence
Chairman and President
3 August 2023

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 Catalist.

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. Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.