



WILTON RESOURCES CORPORATION LIMITED

Registration No.: 200300950D

Incorporated in the Republic of Singapore

**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”)**

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 2022 to 31 March 2022 (“**1QFY22**”) was as follows:

<u>Purpose</u>	Budgeted		Actual		Variance	
	US\$	Rp	US\$	Rp	Rp	
	Million*	Million	Million**	Million	Million	%
Mining Properties	0.58	8,250	0.60	8,592	342	4.1%
Capex	0.50	7,171	0.24	3,425	(3,746)	-52.2%
Total	1.08	15,421	0.84	12,017	(3,404)	-22.1%

* USD amount converted at US\$1 : Rp14,269 as at 31 December 2021 for budgeted amount

** USD amount converted at US\$1 : Rp14,349 as at 31 March 2022 for actual amount

In 1QFY22, the Group incurred Rp 8.59 b (US\$ 0.60 m) for mining properties which was 4.1% higher than budgeted. In addition, the Group incurred Rp 3.43 b (US\$ 0.24 m) for capital expenditures (“**Capex**”) which was 52.2% lower than budgeted. The lower than budgeted capital expenditures was due to deferment on some works because of the raining season. Overall, total expenditures was 22.1% lower than budgeted.

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

For the next immediate quarter, from 1 April 2022 to 30 June 2022 (“**2QFY22**”), the Group’s use of funds/cash for mining and exploration activities is expected to be as follows:

<u>Purpose</u>	Budgeted	
	US\$ million*	Rp Million
Mining Properties	0.57	8,250
Capex	0.49	7,050
Total	1.06	15,300

* USD amount converted at US\$1 : Rp14,349 as at 31 March 2022

The Group’s mining production and development plans for 2QFY22 are expected to be as follows:

- Progressing on the construction work and the installation of plant equipment on the 500 tonnes per day flotation and carbon-in-leach mineral processing facility (“**Processing Facility**”).
- Continuing with leaching production operations with the 3 leaching facilities.

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**

The management team of the Group's Chinese contractor has arrived in Indonesia, and is planning for the completion of the Processing Facility. Mobilisation of its respective technical installation and operating members team are on the way. Completion of the Processing Facility is expected in 2022.

- **Leaching Facility**

The Company has restarted its leaching activities which runs concurrently with the Processing Facility. There are 3 leaching facilities, each with a capacity of up to 1,000 tonnes of ore. In March 2022, the Company resumed its leaching activities and has completed its first trial gold pour, producing 286.1g of gold (99% purity) from 250 tonnes of ore with an average grade of 1.9g/t.

- **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, (namely Cikadu, Sekolah, Cibatu, Pasir Manggu, Cibak and Cipancar), 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
13 May 2022

*This announcement has been prepared by 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 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.