

---

**RE-ALLOCATION AND USE OF PROCEEDS FROM ISSUANCE OF CONVERTIBLE NOTES AND NON-LISTED WARRANTS**

---

The board of directors (the “**Board**” or “**Directors**”) of Wilton Resources Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated:

- (a) 31 March 2021, in relation to the proposed issuance of unsecured convertible notes and unlisted warrants (“**Announcement**”);
- (b) 23 April 2021, in relation to the receipt of approval in-principle from the SGX-ST for the listing of and quotation for the Conversion Shares and the Warrant Shares; and
- (c) 5 May 2021, in relation to, amongst others, the issuance of an aggregate principal amount of S\$1.22 million (“**First Tranche**”) of Notes to the Subscriber, following the subscription of Notes by the Subscriber in accordance to the Subscription Agreement.

*Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings ascribed to them in the Announcement.*

Following the issuance of the First Tranche of Notes to the Subscriber in April 2021 that amounted to S\$1,000,000 (“**Principal Amount**”), the Company raised net proceeds of S\$950,000 (approximately Rp 10,381 million) arising from the Subscription Price of the Principal Amount (“**April 2021 Net Proceeds**”).

The Board has decided to reallocate the entire amount originally allocated for exploration and evaluation expenses, to be utilised for capital expenditure (“**Amended Allocation**”). Capital expenditure would cover all capitalised costs (including exploration and evaluation assets (“**EEA**”), mine properties and property, plant and equipment).

In financial period ended 31 December 2020, EEA had been reclassified to mine properties as technical feasibility and commercial viability of the extraction of the mineral resources at the six prospects within the Ciemas Gold Project are demonstrable.

The Board wishes to provide an update on the utilisation of the April 2021 Net Proceeds as follows:

<b>Intended uses</b>	<b>Allocation as per Announcement<sup>(1)</sup> (S\$’000)</b>	<b>Amended Allocation (S\$’000)</b>	<b>Allocation based on the April 2021 Net Proceeds (S\$’000)</b>	<b>Amount utilised based on the April 2021 Net Proceeds (S\$’000)</b>	<b>Balance of the April 2021 Net Proceeds (S\$’000)</b>
Capital expenditure	1,950 (or 50%)	2,925 (or 75%)	712.5 (or 75%)	712.5 <sup>(1)(3)</sup>	-

<b>Intended uses</b>	<b>Allocation as per Announcement<sup>(1)</sup> (S\$'000)</b>	<b>Amended Allocation (S\$'000)</b>	<b>Allocation based on the April 2021 Net Proceeds (S\$'000)</b>	<b>Amount utilised based on the April 2021 Net Proceeds (S\$'000)</b>	<b>Balance of the April 2021 Net Proceeds (S\$'000)</b>
Exploration and evaluation expenses	975 (or 25%)	-	-	-	-
General working capital	975 (or 25%)	975 (or 25%)	237.5 (or 25%)	237.5 <sup>(2)(3)</sup>	-
<b>Total</b>	<b>3,900</b>	<b>3,900</b>	<b>950</b>	<b>950</b>	<b>-</b>

**Notes:**

- (1) Relates to additions to mine properties arising from mining management services which have been capitalised.
- (2) Relates to partial payment of bank overdrafts (that are denominated in IDR), which bear interest at 1.0% above the restricted time deposit used as collateral and are secured by the restricted time deposits.
- (3) For illustration purposes, the amount utilized was converted at the exchange rate of S\$1.00 : Rp10,927.53.

Save as disclosed on the Amended Allocation, the use of the April 2021 Net Proceeds is in accordance with the intended use as set out in the Announcement. The Company will make periodic announcements as and when the balance of the net proceeds from the Proposed Issue is materially utilised.

**BY ORDER OF THE BOARD**

Wijaya Lawrence  
Chairman and President  
10 August 2021

---

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. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.