WILTON

WILTON RESOURCES CORPORATION LIMITED

(Company Registration Number: 200300950D)

Unaudited Condensed Consolidated Financial Statements
For the interim six months and full year ended 31 December 2025

This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.

Wilton Resources Corporation Limited and its subsidiaries

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A. Condensed consolidated statements of comprehensive income

	Note	Group		Increase/ (decrease) %	Group		Increase/ (decrease) %
		6 months ended 31 December 2025 ("2HY2025") Rp million (Unaudited)	6 months ended 31 December 2024 ("2HY2024") Rp million (Unaudited)		12 months ended 31 December 2025 ("FY2025") Rp million (Unaudited)	12 months ended 31 December 2024 ("FY2024") Rp million (Audited)	
Revenue	5	786	1,205	-34.8	1,712	1,341	27.7
Cost of sales		(156)	(680)	-77.1	(642)	(813)	-21.0
Gross profit		**630**	**525**	**20.0**	**1,070**	**528**	**102.7**
Other items of income							
Other income		37,904	(4,202)	N.M.	44,965	24	N.M.
Interest income		63	326	-80.7	373	696	-46.4
Other items of expense							
Other expenses		(15,874)	(92,382)	-82.8	(24,617)	(119,293)	-79.4.
Other operating expenses		(9,840)	(29,670)	-66.8	(15,232)	(40,960)	-62.8
Finance costs		(20,601)	(29,514)	-30.2	(41,218)	(46,107)	-10.6
General and administrative expenses		(26,005)	(28,142)	-7.6	(63,826)	(50,479)	26.4
Loss before tax	7	**(33,723)**	**(183,059)**	**-81.6**	**(98,485)**	**(255,591)**	**-61.5**
Income tax expense		(3,588)	(3,984)	-9.9	(7,173)	(7,160)	0.2
Loss net of tax for the period/year	7	**(37,311)**	**(187,043)**	**-80.1**	**(105,658)**	**(262,751)**	**-59.8**
Other comprehensive income							
Item that may not be reclassified subsequently to profit or loss							
Re-measurement gain on defined benefit plan		43	303	-85.8	43	303	-85.8
Other comprehensive income for the period/year		43	303	-85.8	43	303	-85.8
Total comprehensive income for the period/year, net of tax		**(37,268)**	**(186,740)**	**-80.0**	**(105,615)**	**(262,448)**	**-59.8**
Loss attributable to:							
- Owners of the Company		(42,456)	(161,289)	-73.7	(95,742)	(236,508)	-59.5
- Non-controlling interests		5,145	(25,754)	N.M.	(9,916)	(26,243)	-62.2
		(37,311)	**(187,043)**	**-80.1**	**(105,658)**	**(262,751)**	**-59.8**
Total comprehensive income attributable to:							
- Owners of the Company		(42,429)	(161,092)	-73.7	(95,715)	(236,311)	-59.5
- Non-controlling interests		5,161	(25,648)	N.M.	(9,900)	(26,137)	-62.1
		(37,268)	**(186,740)**	**-80.0**	**(105,615)**	**(262,448)**	**-59.8**
Loss per share attributable to owners of the Company (Rp per share)							
Basic and fully diluted loss per share (Rp)		(16.18)	(61.47)		(36.49)	(90.13)	
Basic and fully diluted loss per share (S$ cents)(1)		(0.13)	(0.52)		(0.29)	(0.76)	
Weighted average number of shares		2,623,983,076	2,623,983,076		2,623,983,076	2,623,983,076	

N.M. = Not Meaningful

Note:

(1) For illustration purposes, the basic and diluted loss per share in Rp are converted to S$ cents using the average rate of S$1:Rp 12,611.68 for FY2025 (FY2024: Rp 11,866.28) and S$1: Rp 12,803.74 for 2HY2025 (2HY2024: Rp 11,913.39).

B. Condensed statements of financial position

	Note	Group		Company	
		31 December 2025 Rp million	31 December 2024 Rp million	31 December 2025 Rp million	31 December 2024 Rp million
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
Non-current assets					
Mines properties	10	289,442	287,213	–	–
Property, plant and equipment		339,321	340,390	–	–
Intangible assets		251	291	–	–
Right-of-use assets		25,138	29,919	591	–
Investment in subsidiaries		–	–	1,329,814	1,217,860
Other receivables		1,115	1,104	102	92
Long term fixed deposits	6	2,650	420	–	–
		657,917	**659,337**	**1,330,507**	**1,217,952**
Current assets					
Other receivables	6	1,449	1,492	514	540
Prepayments		130	434	89	119
Amounts due from subsidiaries	6	–	–	22,887	131,068
Inventories		4,973	5,907	–	–
Investment securities	6	10	10	–	–
Restricted time deposits	6	–	25,000	–	–
Cash and cash equivalents	6	2,072	2,873	5	54
		8,634	**35,716**	**23,495**	**131,781**
Total assets		**666,551**	**695,053**	**1,354,002**	**1,349,733**
Current liabilities					
Trade payables	6	2,299	4,972	–	–
Other payables and accruals	6	258,623	215,738	66,182	50,783
Amounts due to a related party		7,123	7,000	4,883	4,698
Amounts due to subsidiaries		–	–	170,901	144,783
Lease liabilities		2,762	1,536	878	184
Loans and borrowings	11	503,267	480,830	503,267	455,833
Tax payable		37	37	37	37
		774,111	**710,113**	**746,148**	**656,318**
Net current liabilities		**(765,477)**	**(674,397)**	**(722,653)**	**(524,537)**
Non-current liabilities					
Other payables and accruals	6	17,138	23,706	–	–
Employee benefits liability		2,177	3,577	–	–
Provision for rehabilitation		2,649	420	–	–
Lease liabilities		877	1,261	–	–
Deferred tax liabilities		19,029	11,856	–	–
		41,870	**40,820**	–	–
Total liabilities		**815,981**	**750,933**	**746,148**	**656,318**
Net (liabilities)/assets		**(149,430)**	**(55,880)**	**607,854**	**693,415**
Equity attributable to owners of the Company					
Share capital	12	1,199,896	1,199,896	3,156,019	3,156,019
Accumulated losses		(1,778,609)	(1,682,893)	(2,548,165)	(2,462,604)
Merger reserve		13	13	–	–
Capital reserve		578,325	551,745	–	–
		(375)	**68,761**	**607,854**	**693,415**
Non-controlling interests		**(149,055)**	**(124,641)**	**–**	**–**
Capital deficiency/total equity		**(149,430)**	**(55,880)**	**607,854**	**693,415**
Total equity and liabilities		**666,551**	**695,053**	**1,354,002**	**1,349,733**

C. Condensed statements of changes in equity

Group	Attributable to owners of the Company				Non-controlling interests	Capital deficiency/ total equity
	Share capital	Accumulated Losses	Merger reserve	Capital Reserve		
	Rp million	Rp million	Rp million	Rp million	Rp million	Rp million
At 1 January 2025	**1,199,896**	**(1,682,893)**	**13**	**551,745**	**(124,641)**	**(55,880)**
Loss for the year	–	(95,742)	–	–	(9,916)	(105,658)
Other comprehensive income						
Re-measurement gain on defined benefit plan, representing total other comprehensive income for the year, net of tax	–	26	–	–	17	43
Total comprehensive income for the year, net of tax	–	(95,716)	–	–	(9,899)	(105,615)
Changes in ownership of a subsidiary without change in control	–	–	–	26,580	(14,515)	12,065
At 31 December 2025	**1,199,896**	**(1,778,609)**	**13**	**578,325**	**(149,055)**	**(149,430)**
At 1 January 2024	**1,199,896**	**(1,446,582)**	**13**	**531,653**	**(90,561)**	**194,419**
Loss for the year	–	(236,508)	–	–	(26,243)	(262,751)
Other comprehensive income						
Re-measurement gain on defined benefit plan, representing total other comprehensive income for the year, net of tax	–	197	–	–	106	303
Total comprehensive income for the year, net of tax	–	(236,311)	–	–	(26,137)	(262,448)
Changes in ownership of a subsidiary without change in control	–	–	–	20,092	(7,943)	12,149
At 31 December 2024	**1,199,896**	**(1,682,893)**	**13**	**551,745**	**(124,641)**	**(55,880)**

C. Condensed statements of changes in equity (cont'd)

Company	Share capital	Accumulated losses	Total Equity
	Rp million	Rp million	Rp million
At 1 January 2025	**3,156,019**	**(2,462,604)**	**693,415**
Loss for the year, representing total comprehensive income for the year, net of tax	–	(85,561)	(85,561)
At 31 December 2025	**3,156,019**	**(2,548,165)**	**607,854**
At 1 January 2024	**3,156,019**	**(2,282,411)**	**873,608**
Loss for the year, representing total comprehensive income for the year, net of tax	–	(180,193)	(180,193)
At 31 December 2024	**3,156,019**	**(2,462,604)**	**693,415**

D. Condensed consolidated cash flow statement

	Note	Group	
		12 months ended 31 December 2025	12 months ended 31 December 2024
		Rp million	Rp million
		(Unaudited)	(Audited)
Cash flows from operating activities			
Loss before tax		(98,485)	(255,591)
Adjustments for:			
Unrealised foreign exchange differences		8,951	9,202
Gain on termination of Power of Attorney (“POAs”)	7	(32,930)	–
Gain on derecognition of payables		(11,668)	–
Loss on modification of Project Financing Liability		–	111,686
Finance costs		41,218	46,107
Interest income		(373)	(696)
Depreciation of property, plant and equipment	7	1,343	1,520
Depreciation of right-of-use assets	7	5,962	5,890
Amortisation of intangible assets	7	40	43
Depletion of mine properties	7	–	15
Increase in lease liabilities		1,097	–
(Decrease)/increase in employee benefits liability	7	(1,357)	489
Operating cash flows before working capital changes		**(86,202)**	**(81,335)**
Decrease in prepayments		304	238
Decrease in trade debtors		32	1,054
Increase in other debtors and deposits		–	(364)
Decrease in inventories		934	4,822
(Decrease)/increase in trade payables		(2,673)	2,293
Increase in other payables and accruals		40,818	36,688
Cash used in operations		**(46,787)**	**(36,604)**
Interest received		374	696
Interest paid		(680)	(1,908)
Net cash used in operating activities		**(47,093)**	**(37,816)**
Cash flows from investing activities			
Purchase of property, plant and equipment		(274)	(524)
Purchase of intangible assets		–	(317)
Proceeds from disposal of interest in a subsidiary without loss of control		12,065	12,149
Placement of long term fixed deposits		(2,230)	–
Net cash generated from investing activities		**9,561**	**11,308**
Cash flows from financing activities			
Redemption of restricted time deposits		25,000	–
(Payments to)/Proceeds from short-term bank overdrafts		(24,978)	3,093
Proceeds from Working Capital Loan		5,790	18,004
Proceeds from Power of Attorney (“POAs”)		31,540	–
Payment of lease liabilities		(582)	(868)
(Payments to)/proceeds from a related party		(102)	4,688
Net cash generated from financing activities		**36,668**	**24,917**
Net decrease in cash and cash equivalents		**(864)**	**(1,591)**
Effect of exchange rate changes on cash and cash equivalents		63	44
Cash and cash equivalents at beginning of the year		2,873	4,420
Cash and cash equivalents at the end of the year		**2,072**	**2,873**

E. Notes to condensed consolidated financial statements

1. Corporate information

1.1 The Company

Wilton Resources Corporation Limited (the "**Company**" or "**WRC**", and together with its subsidiaries, the "**Group**") is a limited liability company incorporated and domiciled in Singapore. The Company is listed on the Catalist board ("**Catalist**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

The registered office and principal place of business of the Company is located at 62 Ubi Road 1, #09-14, Oxley Bizhub 2, Singapore 408734.

The principal activity of the Company is investment holding.

The principal activities of the Company's subsidiaries are as follows:
(a) gold mining;
(b) mining, general trading, transportation, industry, construction, real estate, logging, farming, plantation, forestry, electrical, mechanical, computer, workshop, printing and services; and
(c) investment holding.

2. Basis of preparation

The condensed interim and full year consolidated financial statements for the six months and full financial year ended 31 December 2025 have been prepared in accordance with Singapore Financial Reporting Standards (International) ("**SFRS(I)**") 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council of Singapore. These condensed interim and full year consolidated financial statements do not include all the information and disclosure required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last condensed interim consolidated financial statements for the six months ended 30 June 2025 and last audited consolidated financial statements for the financial year ended 31 December 2024.

These condensed interim and full year consolidated financial statements have been prepared on a going concern basis and do not include any adjustments to the carrying amounts or classification of assets, liabilities, or expenses that may otherwise be required if the going concern basis was not appropriate.

These condensed interim and full year consolidated financial statements are presented in Indonesian Rupiah ("**IDR**" or "**Rp**"), which is the Company's functional currency and all amounts are rounded to the nearest million ("**Rp Million**"), unless otherwise stated.

The Group has applied the same accounting policies and methods of computation in the financial statements for the current financial year reported on as those applied in the Group's most recent audited consolidated financial statements for the financial year ended 31 December 2024, in accordance with the SFRS(I)s, except for the adoption of new and revised standards as set out in Note 2.1 of these condensed interim and full year consolidated financial statements.

E. Notes to condensed consolidated financial statements (cont'd)

2. Basis of preparation (cont'd)

Going concern assumption

For the year ended 31 December 2025, the Group incurred net loss of Rp 105,658 million and net cash flows used in its operating activities amounts to Rp 47,093 million. As at 31 December 2025, the Group's and Company's current liabilities exceeded its current assets by Rp 765,477 million and Rp 722,653 million respectively.

The ability of the Group and the Company to continue as going concerns is dependent on the successful execution of funding plans, continued support from creditors and lenders, completion or extension of settlement arrangements and the Group's ability to resume or monetize its mining operations.

Notwithstanding the above, the directors of the Company are of the view that the Group is able to continue as a going concern, subject to the Group's availability of sufficient funds for its operations, based on the following considerations:

(a) the Group will make available sufficient funds for its operations;

(b) the Group will take measures to minimise operational expenditures, including maintaining a lean workforce;

(c) the Group will drawdown on the Working Capital Loan Agreement with an independent individual. As at the date of this announcement, IDR 12.2 billion remained available for drawdown under the facility;

(d) the Group has negotiated and agreed with its primary vendors on favourable credit terms to settle the Group's current liabilities;

(e) the Group had appointed professional firms to assist with the exploration of strategic options that are available and had received expressions of interest from various local and international parties;

(f) the Group continues to carry out maintenance works at the Processing Facility to ensure a stable electricity supply and to facilitate the safe resumption of operations when needed. The Group expects that several months will be required to prepare the Processing Facility for the resumption of commercial operations. In view of the anticipated preparation timeline, the Group has adopted a prudent approach to focus on evaluating the strategic options. Any decision to resume operations at the Processing Facility will be considered in conjunction with the selected party, where appropriate;

(g) subsequent to the end of the reporting period, the Group completed the disposal of an aggregate of 264,757,777 shares in PT. Wilton Makmur Indonesia Tbk ("**PT WMI**") for aggregate gross proceeds of approximately Rp 11.5 billion. The proceeds are intended to be utilised for operating and capital expenditure requirements of the Group's Ciemas Gold Project and for general working capital purposes, thereby providing additional funding to support the Group's ongoing operations; and

(h) on 16 May 2026, the Company entered into a Settlement Deed with Karl Hoffmann Minerals Pte. Ltd. ("**KHM**") to settle the Project Financing Liability for US$ 14.50 million. The payment of a non-refundable sum of US$0.25 million by the Company was executed on 21 May 2026. The balance of US$ 14.25 million is payable within three months (subject to extension), failing which the obligation will revert to US$ 25.59 million (less payments made under the Deed of Compensation dated 10 October 2023 ("**Oct 2023 Deed**")) plus interest at 9% per annum.

E. Notes to condensed consolidated financial statements (cont'd)

2. Basis of preparation (cont'd)

2.1. New and amended accounting standards adopted by the Group

The accounting standards adopted are consistent with those of the Group's most recent audited consolidated financial statements for the financial year ended 31 December 2024 except that, in the current financial period/year reported on, the Group has adopted all the new and revised standards which are effective for annual financial periods beginning on or after 1 January 2025. The adoption of the new and revised standards effective for annual financial periods beginning on or after 1 January 2025 does not result in changes to the accounting policies of the Group and the Company, and has no material financial effect on the financial performance or position of the Group and the Company.

3. Use of judgments and estimates

The preparation of the condensed interim and full year consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and the disclosure of contingent liabilities at the end of each reporting period. Uncertainty of these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the Group's audited consolidated financial statements as at and for the financial year ended 31 December 2024.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the period in which the estimates are revised and in any future periods affected.

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are disclosed in Note 3.1.

3.1. Judgments made in applying accounting policies

In the process of applying the Group's accounting policies, management has made the following judgments, apart from those involving estimations, which have the most significant effect on the amounts recognised in the condensed interim and full year consolidated financial statements:

(a) ***Impairment of non-financial assets pertaining to mining operation***

The Group's non-financial assets pertaining to mining operation include mine properties, property, plant and equipment, intangible assets and right-of-use assets. The carrying amount of these assets is dependent on the successful development and commercial exploitation of the Group's mines. These assets are assessed for impairment if sufficient data exists to determine the technical feasibility and commercial viability or facts and circumstances suggest that the carrying amount exceeds the recoverable amount.

(b) ***Going concern***

The ability of the Group to continue as a going concern depends on its ability to generate cash flow through the activities as disclosed in Note 2 above. Management has assessed and made a judgement that the Group will be able to generate sufficient cash flows to meet their working capital needs for the next twelve months from the date of this unaudited condensed interim and full year consolidated financial statements.

E. Notes to condensed consolidated financial statements (cont'd)

4. Seasonal operations

The Group businesses are not affected significantly by seasonal or cyclical factors during the financial period/year reported on.

5. Segment and revenue information

The Group principally operates a gold mining business which management considers a single operating segment.

5.1 ***Reportable segment***

The breakdown of non-current assets by geographical information is as follows:

Geographical information

Non-current assets

	Group	
	31 December 2025	**31 December 2024**
	Rp million	**Rp million**
Singapore	102	93
Indonesia	657,815	659,244
	657,917	659,337

Information on non-current assets provided above consists of mines properties, property, plant and equipment, intangible assets, right-of-use assets, other receivables and long term fixed deposits as presented in the condensed consolidated statements of financial position.

5.2 ***Disaggregation of Revenue***

	Group	
	6 months ended 31 December 2025	**6 months ended 31 December 2024**
	Rp million	**Rp million**
Sales of goods recognised at a point in time	786	1,205

	Group	
	12 months ended 31 December 2025	**12 months ended 31 December 2024**
	Rp million	**Rp million**
Sales of goods recognised at a point in time	1,712	1,341

All revenue are generated in Indonesia.

E. Notes to condensed consolidated financial statements (cont'd)

5. Segment and revenue information (cont'd)

5.2 ***Disaggregation of Revenue (cont'd)***

A breakdown of sales:

	Group		
	Financial year ended 31 December 2025	Financial year ended 31 December 2024	Increase/ (decrease) %
	Rp million	Rp million	
Sales reported for first half year	926	136	580.9
Operating loss after tax before deducting non-controlling interests reported for first half year	(68,347)	(75,708)	(9.7)
Sales reported for second half year	786	1,205	(34.8)
Operating loss after tax before deducting non-controlling interests reported for second half year	(37,311)	(187,043)	(80.1)

13. Financial assets and financial liabilities

Set out below is an overview of financial assets and financial liabilities of the Group and the Company as at 31 December 2025 and 31 December 2024:

	Group		Company	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	Rp million	Rp million	Rp million	Rp million
Financial assets				
Long term fixed deposits	2,650	420	–	–
Other receivables	2,564	2,596	616	632
Investment securities	10	10	–	–
Amounts due from subsidiaries	–	–	22,887	131,068
Cash and cash equivalents	2,072	2,873	5	54
Restricted time deposit	–	25,000	–	–
Total financial assets carried at amortised cost	7,296	30,899	23,508	131,754
Financial liabilities				
Trade payables	2,299	4,972	–	–
Other payables and accruals (current)	258,623	215,738	66,182	50,783
Other payables and accruals (non-current)	17,138	23,706	–	–
Amounts due to a related party	7,123	7,000	4,883	4,698
Amounts due to subsidiaries	–	–	170,901	144,783
Loans and borrowings	503,267	480,830	503,267	455,833
Lease liabilities	3,639	2,797	878	184
Total financial liabilities carried at amortised cost	792,089	735,043	746,111	656,281

E. Notes to condensed consolidated financial statements (cont'd)

7. Loss before taxation

7.1. *Significant items*

	Group		Group	
	6 months ended 31 December 2025	6 months ended 31 December 2024	12 months ended 31 December 2025	12 months ended 31 December 2024
	Rp million	Rp million	Rp million	Rp million
Loss before tax is arrived at after:				
Charging/(crediting):				
Loss on modification of Project Financing Liability	–	111,686	–	111,686
Depreciation of property, plant and equipment	662	701	1,343	1,520
Depreciation of right-of-use assets	3,286	2,650	5,962	5,890
Amortisation of intangible assets	20	19	40	43
Employee benefits expense	27,913	24,181	28,158	24,316

7.2. *Related Party Transaction*

Sale and purchase of goods and services

The following significant transactions between the Group and a related party took place at terms agreed between the parties during the financial period.

	Group		Group	
	6 months ended 31 December 2025	6 months ended 31 December 2024	12 months ended 31 December 2025	12 months ended 31 December 2024
	Rp million	Rp million	Rp million	Rp million
Rental expense paid to a director for the rental of office premises	250	250	500	500

E. Notes to condensed consolidated financial statements (cont'd)

8. Net Asset Value

	Group		Company	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
Net (liabilities)/asset value (Rp million)	(149,430)	(55,880)	607,854	693,415
Number of shares at the end of the year	2,623,983,076	2,623,983,076	2,623,983,076	2,623,983,076
Net asset value per ordinary share (Rp)	(56.95)	(21.30)	231.65	264.26
Net asset value per ordinary share (S$ cents)	(0.44)	(0.18)	1.77	2.22

For illustration purposes, the net asset value per share in Rp was converted at the exchange rate of S$1.00: Rp 13,068.57 as at 31 December 2025 and S$1.00 : Rp 11,919.34 as at 31 December 2024.

9. Fair value of financial instruments

Fair value of financial instruments by classes that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value.

Long term fixed deposits, other receivables (non-current), investment securities, amounts due from subsidiaries, cash and cash equivalents, trade payables, other payables and accruals, amounts due to a related party, amounts due to subsidiaries, and loans and borrowings.

Management has determined that the carrying amounts of these financial assets and liabilities are reasonable approximation of fair values due to their short-term nature or because they are re-priced frequently.

10. Mines properties

	Group	
	2025 Rp million	2024 Rp million
Mines under construction		
At 1 January	-	-
Transfer to producing mines	-	-
At 31 December	-	-
Producing mines		
At 1 January	287,213	280,215
Stripping cost	-	7,013
Exploration and evaluation assets	2,229	
Depletion	-	(15)
At 31 December	289,442	287,213

E. Notes to condensed consolidated financial statements (cont'd)

11. Loans and borrowings

		Group		Company	
	Maturity	31 December 2025	31 December 2024	31 December 2025	31 December 2024
		Rp million	Rp million	Rp million	Rp million
Current					
Bank overdrafts, secured	On demand	19	24,997	19	–
Project Financing Liability	On demand / Matured	423,087	411,972	423,087	411,972
Interest payable from Project Financing Liability	On demand / Matured	80,161	43,861	80,161	43,861
Total loans and borrowings		503,267	480,830	503,267	455,833

<u>Bank overdrafts, secured</u>

Bank overdrafts are denominated in IDR, bear interest at 1.0% (2024: 1.0%). During the year, the proceeds from the redemption of restricted time deposits were used to repay the bank overdrafts.

<u>Project Financing Liability</u>

On 26 October 2017, the Group secured a project financing arrangement of US$ 13.5 million with Karl Hoffmann Mineral Pte. Ltd. ("**KHM**" or "**Karl Hoffmann**") to build a 500 tonnes per day flotation and carbon-in-leach mineral processing facility ("**the Facility**") at the Group's Ciemas Gold Project located in West Java, Indonesia ("**the Project Financing Liability**"). The Project Financing Liability was recorded at amortised cost.

Repayment

The repayment amount for the project financing over the tenure of the arrangement is variable as it was dependent on the future profitability of the Group's mining facility ("**Facility**"). The repayments were repayable on a semi-annual basis maturity and were denominated in USD. The repayment of the Project Financing Liability would commence, for a period of 10 years once the Facility had 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 fixed repayment of the project financing was US$ 1.6 million per annum. The variable repayment of the project financing was dependent on the profitability of the Facility. If there were subsequent changes to the forecasted future payments, the carrying amount of the Project Financing Liability would 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 would be recognised as finance expense or finance income in profit or loss.

Statutory notice of demand by Karl Hoffmann

On 3 July 2023, the statutory notice of demand was served by Karl Hoffmann to the Company ("**3 July 2023 Statutory Demand**"). In the 3 July 2023 Statutory Demand, the solicitors acting for Karl Hoffmann had demanded payment of a total compensation amount of US$ 2.0 million, within 21 days from the date of service of the 3 July 2023 Statutory Demand.

E. Notes to condensed consolidated financial statements (cont'd)

11. Loans and borrowings (cont'd)

Statutory notice of demand by Karl Hoffmann (cont'd)

On 3 August 2023, an additional statutory notice of demand was served by Karl Hoffmann to the Company ("**3 August 2023 Statutory Demand**"). In the 3 August 2023 Statutory Demand, the solicitors acting for Karl Hoffmann had demanded payment of a total termination amount of US$ 23.6 million 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, within 21 days from the date of the 3 August 2023 Statutory Demand.

Modification

On 10 October 2023, a substantial loan modification occurred whereby the Project Financing Liability repayable was agreed to be US$ 21.2 million for which US$ 150,000 was repaid during the year with the remaining US$ 21.0 million repayable by 10 February 2025.

In FY2024, a substantial loan modification occurred as the Company was not able to repay the remaining amount of US$ 21.0 million by 10 February 2025. As a result of the modification, the outstanding amount due to KHM under the Oct 2023 Deed shall be revised to US$ 25.6 million less any payments received from the Company under the Oct 2023 Deed ("**Net Revised Outstanding Amount**"). In addition, the Net Revised Outstanding Amount shall incur an interest at the rate of 9% per annum starting from the date of the signing of the Oct 2023 Deed, being 10 October 2023, for any amounts outstanding.

Accordingly, interest expenses amounting to Rp 37,784 million (2024: Rp 43,861 million) was recognised as finance costs in relation to the Project Financing Liability during the year.

As disclosed in Note 2, on 16 May 2026, the Company entered into a Settlement Deed with KHM to settle the Project Financing Liability for US$ 14.50 million. The balance of US$ 14.25 million is payable within three months from the date of the Settlement Deed (subject to extension), failing which, the obligation will revert to US$ 25.59 million (less any payments made under the Oct 2023 Deed) plus interest at 9.00% per annum. As at the date of this announcement, the Company had not received any official notification for payment from KHM.

E. Notes to condensed consolidated financial statements (cont'd)

11. Loans and borrowings (cont'd)

Project Financing Liability (cont'd)

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

			Non-cash changes			
	1 January 2025 Rp million	**(Payments)/ Proceeds – Net** Rp million	**Modification** Rp million	**Accretion of interests** Rp million	**Foreign exchange movement** Rp million	**31 December 2025** Rp million
Bank overdrafts, secured	24,997	(24,978)	–	–	–	19
Project Financing Liability	411,972	–	–	–	11,115	423,087
Interest payable from Project Financing Liability	43,861	–	–	37,784	(1,484)	80,161
	480,830	(24,978)	–	37,784	9,631	503,267
Working Capital Loan	18,815	5,790	–	2,455	–	27,060
Proceeds from a related party	7,000	(150)	–	–	273	7,123
	506,645	(19,338)	–	40,239	9,904	537,450

			Non-cash changes			
	1 January 2024 Rp million	**Proceeds – net** Rp million	**Modification** Rp million	**Accretion of interests** Rp million	**Foreign exchange movement** Rp million	**31 December 2024** Rp million
Bank overdrafts, secured	21,904	3,093	–	–	–	24,997
Project Financing Liability	291,094	–	111,686	–	9,192	411,972
Interest payable from Project Financing Liability	–	–	–	43,861	–	43,861
	312,998	3,093	111,686	43,861	9,192	480,830
Working Capital Loan	–	18,004	–	811	–	18,815
Proceeds from a related party	2,312	4,688	–	–	–	7,000
	315,310	25,785	111,686	44,672	9,192	506,645

E. Notes to condensed consolidated financial statements (cont'd)

12. Share capital

	Group		Company	
	No. of shares	Rp million	No. of shares	Rp million
Issued and fully paid				
At 1 January 2024, 31 December 2024, 1 January 2025, 30 June 2025 and 31 December 2025	2,623,983,076	1,199,896	2,623,983,076	3,156,019

The Company does not have any treasury shares and subsidiary holdings during and as at the end of 31 December 2025 and 31 December 2024.

The Company does not have any outstanding convertibles as at 31 December 2025 and 31 December 2024.

13. Subsequent events

a. Sale of shares in Subsidiary

On 7 February 2026, Wilton Resources Holdings Pte. Ltd. ("**WRH**"), a wholly-owned subsidiary of the Company, entered into a shares sale and call option agreement ("**Agreement**") with Mr Kong Hon Kay and Mr Ali Fahmi Djawas (collectively referred to as the "**Arrangers**"). WRH entered into the Agreement to raise funds for working capital requirements.

Pursuant to the Agreement, WRH agreed to pay the Arrangers a success fee of 5% based on any funds raised by the Arrangers through equity funding, which may be in the form of disposals of existing shareholdings held by WRH in PT. Wilton Makmur Indonesia Tbk ("**PT WMI**") or the issuance of new shares by PT WMI.

Upon completion of the target fundraising of IDR 10.0 billion by the Arrangers, the Arrangers and/or their designated nominees would be entitled to a call option of 50,000,000 shares in PT WMI at an exercise price of IDR 50 per share. The call option would be exercisable for a period of three months from completion of the target fundraising.

Subsequent to the end of the reporting period, WRH disposed of an aggregate of 264,757,777 shares in PT WMI, representing approximately 1.70% of the issued and paid-up share capital of PT WMI, through a series of off-market transactions for aggregate consideration of approximately IDR 11.5 billion. Following the completion of the disposals, the Arrangers completed the target fundraising. Consequently, WRH's effective shareholding interest in PT WMI decreased from 61.32% to 59.62%. Notwithstanding the disposals, the Company retains a controlling interest in PT WMI, and PT WMI remains a subsidiary of the Company.

The proceeds from the disposals were intended to be used for operating and capital expenditure requirements of the Group's Ciemas Gold Project and for working capital requirements.

Accordingly, the call option became effective and exercisable until 30 June 2026. As at the date of this announcement, the call option had expired and had lapsed.

b. Project Financing Liability – Deed of Settlement

On 16 May 2026, the Company entered into a Settlement Deed with Karl Hoffmann Mineral Pte. Ltd. ("**KHM**") (the "**Deed of Settlement**"), pursuant to which the parties thereto have agreed to a full and final settlement of, and KHM has agreed to a full and complete release and discharge, of any and all or potential, past, present and future claims, disputes, demands, obligations, causes of action, rights, damages, expenses, compensation and/or liabilities which KHM may have against the Company, its subsidiaries (whether direct or otherwise), and the directors and management personnel of the aforesaid entities up to and including the date of the Deed of Settlement, whether in law or equity and whether actual or potential, relating to, in connection with and/or arising out of the Deed of Compensation dated 10 October 2023 ("**Oct 2023 Deed**") entered into between the Company, Wijaya Lawrence (Executive Chairman and President of the Company) and KHM for, *inter alia*, the full and final settlement of all claims, rights, and/or liabilities arising out of or in connection with:

E. Notes to condensed consolidated financial statements (cont'd)

13. Subsequent events (cont'd)

b. <u>Project Financing Liability – Deed of Settlement</u> (cont'd)

(i) the agreement entered into on 26 October 2017 titled "Financing Arrangement" ("**Financing Agreement**");

(ii) the supplemental deed dated 12 March 2018 varying the Financing Agreement ("**Supplemental Deed**");

(iii) the deed of confirmation entered into on 10 May 2022 (the "**Deed of Confirmation**");

(iv) the statutory notice of demand served by KHM on the Company on 3 July 2023 (as set out in the Company's announcement dated 5 July 2023) (the "**3 July SD**").

In the 3 July SD, the solicitors acting for KHM referred to the Financing Arrangement, the Supplemental Deed and the Deed of Confirmation, and asserted, inter alia, that the Company had failed to pay a total compensation amount of US$ 2,000,000 within three (3) working days of the letter of demand dated 23 June 2023, and accordingly, the solicitors acting for KHM demanded payment of a total compensation amount of US$ 2,000,000 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 July SD;

(v) the application filed by the Company in the High Court of Singapore on 24 July 2023 ("**24 July Application**");

(vi) the statutory notice of demand served by KHM on the Company on 3 August 2023 (the "**3 August SD**").

In the 3 August SD, the solicitors acting for KHM referred to the Financing Arrangement, as varied and amended by the Supplemental Deed, and the Notice of Termination, and asserted, inter alia, that the Company had failed to pay a total termination amount of US$ 23,587,643.80 (comprising the principal sum of US$ 13,500,000 plus interest at the rate of 13% per annum starting from the date of the 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. Accordingly, the solicitors acting for KHM demanded 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 should 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 SD; and

(vii) the application filed by the Company in the High Court of Singapore on 24 August 2023 ("**24 August Application**").

Pursuant to the terms and conditions of the Deed of Settlement, the Company shall pay KHM an aggregate sum of US$ 14,500,000.00 as means to settle all matters arising from, relating to and/or in connection with the Oct 2023 Deed in the following manner (the "**Payment Conditions**"):

(i) payment of a non-refundable sum of US$ 250,000.00 by the Company to KHM upon the execution of the Deed of Settlement on 21 May 2026; and

(ii) payment of the balance US$ 14,250,000.00 by the Company to KHM within three (3) months after the date of the Deed of Settlement.

E. Notes to condensed consolidated financial statements (cont'd)

13. Subsequent events (cont'd)

b. <u>Project Financing Liability – Deed of Settlement</u> (cont'd)

For the avoidance of doubt, it is agreed that the Company shall be entitled to such extension(s) of time for the payment of the balance amount that the Company may reasonably require to comply with any requirements under any regulations, laws, constitutions, by-laws, and/or articles of association including, but not limited to, any approvals by way of extraordinary general meeting(s) and/or board meeting(s) as may be agreed between the Company and KHM and such agreement by KHM shall not be unreasonably withheld or delayed.

Additionally, it was agreed between the Company, and KHM that the Deed of Settlement supersedes and cancels all previous deeds, agreements, warranties, and undertakings, whether oral or written, express or implied, given or made by the Company and KHM previously.

In the event that the Company does not fulfil or comply with the Payment Conditions including, but not limited to, failing to pay KHM the balance sum of US$ 14,250,000.00 after such extensions(s) of time:

(i) the outstanding amount due to KHM be deemed to have been revised to US$ 25,587,643.80 less any payments that the Company made to KHM under the Oct 2023 Deed, including but not limited to, the US$ 150,000.00 paid under the Oct 2023 Deed (the "**2026 Revised Outstanding Amount**"); and

(ii) the 2026 Revised Outstanding Amount shall incur interest at the rate of 9% per annum from 10 October 2023 up to the date that the 2026 Revised Outstanding Amount is paid in full.

The Company has assessed this to be a non-adjusting event after the reporting period, and accordingly, no adjustment has been made to the carrying amount of the related liability as at 31 December 2025.

F. Other Information required pursuant to Appendix 7C of the Catalist Rules

1. Review

The condensed consolidated statements of financial position of Wilton Resources Corporation Limited and its subsidiaries as at 31 December 2025 and the related condensed interim and full year consolidated statement profit or loss and other comprehensive income, condensed consolidated statements of financial position, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period and full year then ended and the explanatory notes have not been audited or reviewed.

1.A. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:

(a) Updates on the efforts taken to resolve each outstanding audit issue.
(b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

This is not required for any audit issue that is a material uncertainty relating to going concern.

The Company's independent auditor has issued a Disclaimer of Opinion on the latest announced audited consolidated financial statements of the Group for the financial year ended 31 December 2024 ("**Audited Consolidated Financial Statements**"). The basis for the Disclaimer of Opinion is in relation to the following:

(i) appropriateness of going concern assumption used in the preparation of the Audited Consolidated Financial Statements of the Group for the financial year ended 31 December 2024;
(ii) impairment assessment of the Group's non-current assets relating to (a) mine properties, (b) property, plant and equipment, and (c) right-of-use assets; and
(iii) impairment assessment of the Company's (a) investment in subsidiaries, and (b) amounts due from subsidiaries.

As of the date of this announcement, there are no further updates by the management of the Company in relation to the matters raised in the Disclaimer of Opinion. The Directors are of the view that the Group is able to continue as a going concern, based on the reasons set out under Section E, Paragraph 2 of this announcement.

The board of directors of the Company ("**Board**") confirms that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

F. Other Information required pursuant to Appendix 7C of the Catalist Rules (cont'd)

2. Review of the performance of the group

(A) REVIEW OF FINANCIAL RESULTS

Revenue / Cost of sales / Gross profit

For FY2025, the Group sold a total of 0.9 kilograms (FY2024: 1.1 kilograms) of gold dore at an average price of approximately US$ 3,154/oz (FY2024: US$ 2,230/oz) of gold. Accordingly, revenue increased to Rp 1.7 billion in FY2025 from Rp 1.3 billion in FY2024. Cost of sales decreased to Rp 0.6 billion in FY2025 from Rp 0.8 billion in FY2024. As a result, the Group recorded gross profit of Rp 1.1 billion in FY2025 (FY2024: Rp 0.5 billion).

Other income

Other income increased by Rp 45.0 billion, from Rp 24.0 million in FY2024 to Rp 45.0 billion in FY2025. The increase was mainly attributable to (i) a gain of Rp 32.9 billion arising from the termination of POA arrangements with PT Bagas Bumi Persada; and (ii) a gain of Rp 11.7 billion arising from the derecognition of payables due to a vendor.

Interest income

Interest income decreased by Rp 323.0 million, from Rp 696.0 million in FY2024 to Rp 373.0 million in FY2025, mainly due to the lower average balance of restricted time deposits following their full redemption in July 2025.

Other expenses

Other expenses decreased by Rp 94.7 billion, from Rp 119.3 billion in FY2024 to Rp 24.6 billion in FY2025. The decrease was mainly due to the absence of the loss on the modification of Project Financing Liability amounting to Rp 111.7 billion recognized in FY2024. This was partially offset by an increase in foreign exchange losses amounting to Rp 17.4 billion.

Other operating expenses

Other operating expenses decreased by Rp 25.8 billion, from Rp 41.0 billion in FY2024 to Rp 15.2 billion in FY2025. The decrease was mainly due to (i) a decrease in abnormal excess in production costs amounting to Rp 13.0 billion, (ii) a decrease in professional fees amounting to Rp 11.3 billion, and (iii) a decrease in travelling expenses amounting to Rp 1.3 billion.

Finance costs

Finance costs decreased by Rp 4.9 billion, from Rp 46.1 billion in FY2024 to Rp 41.2 billion in FY2025. The decrease was mainly due to a reduction of Rp 6.1 billion in interest expense arising from the Project Financing Liability, partially offset by an increase of Rp 1.4 billion in interest expense arising from the Working Capital Loan.

General and administrative ("**G&A**") expenses

G&A expenses increased by Rp 13.3 billion, from Rp 50.5 billion in FY2024 to Rp 63.8 billion in FY2025. The increase was mainly due to higher consultancy expenses and employee-related expenses, partially offset by lower deemed interest on tax exposure, legal fees and other administrative expenses.

Loss after tax

As a result of the above, the Group recorded a loss after tax of Rp 105.7 billion for FY2025, compared to a loss after tax of Rp 262.8 billion for FY2024.

F. Other Information required pursuant to Appendix 7C of the Catalist Rules (cont'd)

2. Review of the performance of the group (cont'd)

(B) REVIEW OF FINANCIAL POSITION

Assets

Property, plant and equipment ("**PPE**") decreased by Rp 1.1 billion, from Rp 340.4 billion as at 31 December 2024 to Rp 339.3 billion as at 31 December 2025. The decrease was due to depreciation charges of Rp 1.3 billion during FY2025, partially offset by additions amounting to Rp 0.3 billion in FY2025.

Intangible assets decreased by Rp 40.0 million, from Rp 291.0 million as at 31 December 2024 to Rp 251.0 million as at 31 December 2025, due to amortization charges of Rp 40.0 million.

Right-of-use ("**ROU**") assets relate to prepaid leases of land within the Group's concession areas, as well as office and vehicle rentals. ROU assets decreased by Rp 4.8 billion, from Rp 29.9 billion as at 31 December 2024 to Rp 25.1 billion as at 31 December 2025, mainly due to depreciation charges of Rp 6.0 billion, partially offset by additions of Rp 1.2 billion.

Long term fixed deposits increased by Rp 2.3 billion from Rp 0.4 billion as at 31 December 2024 to Rp 2.7 billion as at 31 December 2025, due to additional long term fixed deposits that have been pledged as collateral to the Ministry of Energy and Mineral Resources of the Republic of Indonesia for the estimated provisions relating to the reclamation and rehabilitation costs.

Other receivables (current) decreased by Rp 0.1 billion, from Rp 1.5 billion as at 31 December 2024 to Rp 1.4 billion as at 31 December 2025, mainly due to a decrease in deposits amounting to Rp 51.0 million.

Amounts due from subsidiaries (at Company level) decreased by Rp 108.2 billion, from Rp 131.1 billion as at 31 December 2024 to Rp 22.9 billion as at 31 December 2025. The decrease was mainly attributable to the reclassification of approximately Rp 112.0 billion as part of the Company's net investment in subsidiaries following changes to the repayment terms of the relevant amounts due from PT Wilton Wahana Indonesia, partially offset by net intercompany funding and foreign-exchange movements during FY2025.

Inventories decreased by Rp 0.9 billion, from Rp 5.9 billion as at 31 December 2024 to Rp 5.0 billion as at 31 December 2025, due to a decrease in supplies amounting to Rp 0.4 billion, and a decrease in gold dore amounting to Rp 0.5 billion.

Restricted time deposits decreased by Rp 25.0 billion, from Rp 25.0 billion as at 31 December 2024 to nil as at 31 December 2025, following their full redemption in July 2025 in connection with the settlement and termination of the bank overdraft facility.

Cash and cash equivalents decreased by Rp 0.8 billion, from Rp 2.9 billion as at 31 December 2024 to Rp 2.1 billion as at 31 December 2025. Refer to the "Cash Flow" for details on the movement in cash and cash equivalents.

Liabilities

Trade payables decreased by Rp 2.7 billion, from Rp 5.0 billion as at 31 December 2024 to Rp 2.3 billion as at 31 December 2025, mainly due to payments made to vendors.

F. Other Information required pursuant to Appendix 7C of the Catalist Rules (cont'd)

2. Review of the performance of the group (cont'd)

(B) REVIEW OF FINANCIAL POSITION (cont'd)

Liabilities (cont'd)

Other payables and accruals (current) (at Group level) increased by Rp 42.8 billion, from Rp 215.7 billion as at 31 December 2024 to Rp 258.6 billion as at 31 December 2025. The increase was mainly due to (i) an increase in payroll-related payables amounting to Rp 15.6 billion, (ii) an increase in mining management services payable amounting to Rp 19.9 billion, (iii) an increase in amounts payable to a third party amounting to Rp 9.1 billion arising from additional drawdowns of the Working Capital Loan facility, and (iv) foreign exchange movements on amounts payable to the former controlling shareholder of PT Wilton Makmur Indonesia Tbk amounting to Rp 1.1 billion. The increase was partially offset by a decrease in professional fees payable amounting to Rp 1.6 billion, and a decrease in other payables amounting to Rp 1.2 billion.

Information on other payables and accruals (all owing to non-related parties) (current), as well as the aging of the items, is set out below:

Other Payables (Rp Million)

Remark	Current	1–30 Days	31–60 Days	61–90 Days	>90 Days	2025
Salaries and benefits	-	-	-	-	69,612	69,612
Property, plant and equipment	-	-	-	-	64,547	64,547
Mining management services	-	-	-	-	33,626	33,626
Payable to former controlling shareholder of PT WMI	-	-	-	-	30,160	30,160
Loan to third party	-	-	-	-	27,075	27,075
Deemed interest	-	-	-	-	11,947	11,947
Professional fees	-	-	-	-	6,784	6,784
Advance in relation with mining management services	-	-	-	-	6,570	6,570
Heavy equipment rental	-	-	-	-	3,452	3,452
Others	123	21	470	49	4,188	4,851
Total	**123**	**21**	**470**	**49**	**257,960**	**258,623**

Other payables and accruals (current) (at Company level) increased by Rp 15.4 billion, from Rp 50.8 billion as at 31 December 2024 to Rp 66.2 billion as at 31 December 2025, mainly due to increases in (i) professional fees payable amounting to Rp 4.5 billion, (ii) payroll-related expenses amounting to Rp 5.9 billion, and (iii) directors' fees amounting to Rp 6.2 billion.

Other payables and accruals (non-current) decreased by Rp 6.6 billion, from 23.7 billion as at 31 December 2024 to Rp 17.1 billion as at 31 December 2025. The decrease was due to the waiver of the outstanding liabilities owed by the Company's subsidiary, PT Wilton Wahana Indonesia to PT Karya Adhi Mandiri.

Amounts due to a related party increased by Rp 0.1 billion, from Rp 7.0 billion as at 31 December 2024 to Rp 7.1 billion as at 31 December 2025. The increase was mainly attributable to foreign exchange revaluation amounting to Rp 0.3 billion, partially offset by repayments amounting to Rp 0.2 billion during FY2025. The amounts due are unsecured, non-interest bearing, and repayable on demand.

Amounts due to subsidiaries (at Company level) increased by Rp 26.1 billion, from Rp 144.8 billion as at 31 December 2024 to Rp 170.9 billion as at 31 December 2025. The increase was mainly due to (i) proceeds received from the disposal of interest in a subsidiary without loss of control amounting to Rp 12.1 billion, (ii) foreign exchange revaluation amounting to Rp 11.1 billion, and (iii) payments made by a subsidiary on behalf of the Company to a third party amounting to Rp 2.9 billion.

Lease liabilities (current and non-current) increased by Rp 0.8 billion, from Rp 2.8 billion as at 31 December 2024 to Rp 3.6 billion as at 31 December 2025. The increase was mainly due to the renewal of office lease agreements amounting to Rp 1.1 billion, interest accretion amounting to Rp 0.2 billion and foreign exchange revaluation amounting to Rp 0.1 billion, partially offset by lease payments amounting to Rp 0.6 billion.

F. Other Information required pursuant to Appendix 7C of the Catalist Rules (cont'd)

2. Review of the performance of the group (cont'd)

(B) REVIEW OF FINANCIAL POSITION (cont'd)

Liabilities (cont'd)

Loans and borrowings (current) increased by Rp 22.5 billion, from Rp 480.8 billion as at 31 December 2024 to Rp 503.3 billion as at 31 December 2025. The increase was mainly due to foreign exchange revaluation and the accretion of interest on the Project Financing Liability amounting to approximately Rp 47.4 billion, partially offset by repayments of the bank overdraft amounting to Rp 25.0 billion.

Employee benefits liability decreased by Rp 1.4 billion, from Rp 3.6 billion as at 31 December 2024 to Rp 2.2 billion as at 31 December 2025. The decrease was mainly due to the de-recognition of past service cost amounting to Rp 1.6 billion.

Provision for rehabilitation increased by Rp 2.2 billion, from Rp 0.4 billion as at 31 December 2024 to Rp 2.6 billion as at 31 December 2025. The increase was due to additional placement of long term fixed deposits that are pledged as collateral to the Ministry of Energy and Mineral Resources of the Republic of Indonesia on the estimated provision for reclamation and rehabilitation costs.

Deferred tax liability increased by Rp 7.1 billion, from Rp 11.9 billion as at 31 December 2024 to Rp 19.0 billion as at 31 December 2025. The increase was due to taxable temporary differences arising from the depreciation of property, plant and equipment that has been recorded by the Company's subsidiary, PT Wilton Wahana Indonesia.

Working Capital

The Group's working capital deficit increased by Rp 91.1 billion, from Rp 674.4 billion as at 31 December 2024 to Rp 765.5 billion as at 31 December 2025. Refer to the above sections on "Assets" and "Liabilities" for details on the movement in current assets and current liabilities. Notwithstanding, the board of directors of the Company is of the view that the Group is able to operate as a going concern and the reasons are duly set out in Note 2 of Section E of this announcement.

Cashflow

Net cash used in operating activities of Rp 47.1 billion in FY2025, mainly due to an operating cash outflow before working capital changes amounting to Rp 86.2 billion and interest paid amounting to Rp 0.7 billion, partially offset by net working capital inflows of Rp 39.4 billion and interest received amounting to Rp 0.4 billion.

The net working capital inflows in FY2025 mainly comprised (i) a decrease in inventories amounting to Rp 0.9 billion, (ii) a decrease in prepayments amounting to Rp 0.3 billion, and (iii) an increase in other payables and accruals amounting to Rp 40.8 billion, partially offset by a decrease in trade payables amounting to Rp 2.7 billion.

Net cash generated from investing activities amounted to Rp 9.6 billion in FY2025, mainly due to proceeds from the partial disposal of interest in a subsidiary without loss of control amounting to Rp 12.1 billion, partially offset by the placement of additional long term fixed deposits amounting to Rp 2.2 billion and purchase of property, plant and equipment amounting to Rp 0.3 billion.

Net cash generated from financing activities amounted to Rp 36.7 billion in FY2025, mainly attributable to the redemption of restricted time deposits amounting to Rp 25.0 billion, proceeds from Working Capital Loan amounting to Rp 5.8 billion, and proceeds from the POAs amounting to Rp 31.5 billion, partially offset by repayments of short-term bank overdrafts amounting to Rp 25.0 billion and lease liability payments amounting to Rp 0.6 billion.

As at 31 December 2025, the Group had cash and cash equivalents of Rp 2.1 billion, representing a decrease of Rp 0.8 billion (after the effect of exchange rate changes on cash and cash equivalents) from Rp 2.9 billion as at 31 December 2024.

F. Other Information required pursuant to Appendix 7C of the Catalist Rules (cont'd)

3. **Where forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

   Not applicable. No forecast or prospect statement has been previously disclosed to shareholders.

4. **A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months.**

   Globally, gold has overtaken the US government bonds as the world's top reserve asset[(1)]. The historic rally follows heavy buying by central banks and a steep rise in bullion prices. Geopolitical tensions continue to drive strong central bank demand for gold.

   Gold prices had increased by approximately 30.6% from US$3,306/oz[(2)] as at 7 July 2025, to the price of approximately US$4,317[(2)] as at 7 August 2026. While certain market forecasts remain positive on the outlook for gold prices, the future direction of gold prices will continue to be affected by, among other factors, geopolitical developments, central bank demand, interest rates, inflation expectations and movements in the US dollar.

   <u>Group Operations:</u>

   The Group continues to carry out maintenance works at the Processing Facility to ensure its operational readiness (including a stable electricity supply) and to facilitate the safe resumption of operations when appropriate. The Group expects that several months will be required to prepare the Processing Facility for the resumption of commercial operations. In view of the anticipated preparation timeline, the Group continues to adopt a prudent approach to focus on evaluating the strategic options available to it. Any decision to resume commercial operations at the Processing Facility will be considered having regard to the outcome of the Group's strategic review and in conjunction with the selected party.

   [1] *https://finance.yahoo.com/markets/commodities/articles/gold-overtakes-us-treasuries-top-100334717.html*
   [2] *https://www.lbma.org.uk/prices-and-data/precious-metal-prices*

5. **Dividend Information.**

   5(a) Current Financial Period Reported on

   Any dividend recommended for the current financial period reported on?

   None.

   5(b) Corresponding Period of the Immediate Preceding Financial Year

   Any dividend recommended for the corresponding period of the immediate preceding Financial Year?

   None.

   5(c) Date payable

   Not applicable.

   5(d) Record date

   Not applicable.

   5(e) If no dividend has been declared (recommended), a statement to that effect and the reason(s) for the decision.

   No dividend has been declared or recommended for FY2025 as the Group is loss making.

F. Other Information required pursuant to Appendix 7C of the Catalist Rules (cont'd)

6. If the Group has obtained a general mandate from shareholders for Interested Person Transactions ("IPT"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group does not have any general mandate for IPT from shareholders pursuant to Rule 920 of the Catalist Rules.

7. Additional disclosure required for Mineral, Oil and Gas Companies

7 (a) 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

4QFY2025

The Group's expenditure on mining and exploration activities during the quarter from 1 October 2025 to 31 December 2025 ("**4QFY2025**") was as follows:

	Budgeted		Actual		Variance	
Purpose	Million*	Million	Million**	Million	Million	%
General Working Capital	0.15	2,444	0.33	5,572	*3,128*	*128.00%*
Capex	0.07	1,131	-	-	(1,131)	*-100.00%*
Total	**0.22**	**3,575**	**0.33**	**5,572**	**1,997**	*55.87%*

** USD amount converted at US$1 : Rp16,680 as at 30 September 2025 for budgeted amount.*
*** USD amount converted at US$1 : Rp 16,782 as at 31 December 2025 for actual amount.*
**** The discrepancies in the translated figures are due to rounding differences.*

In 4QFY2025, the Group made payments totalling Rp 5.6 billion (US$ 0.33 million) for general working capital purposes. This amount was 128.0% or approximately Rp 3.1 billion higher than the budgeted amount, mainly due to permit-related expenditure incurred in advance for FY2026. No capital expenditure was incurred against the budgeted amount of Rp1.1 billion as the Group continues to carry out maintenance works at the Processing Facility. Overall expenditure was approximately Rp 2.0 billion, or 55.9%, higher than the total budgeted expenditure for 4QFY2025.

1QFY2026

The Group's expenditure on mining and exploration activities during the quarter from 1 January 2026 to 31 March 2026 ("**1QFY2026**") was as follows:

	Budgeted		Actual		Variance	
Purpose	US$ Million*	Rp Million	US$ Million**	Rp Million	Rp Million	%
General Working Capital	0.15	2,444	0.10	1,724	*(720)*	*-29.46%*
Capex	0.07	1,131	-	-	(1,131)	*-100.00%*
Total	**0.22**	**3,575**	**0.10**	**1,724**	**(1,851)**	*-51.78%*

** USD amount converted at US$1 : Rp 16,782 as at 31 December 2025 for budgeted amount*
*** USD amount converted at US$1 : Rp 16,993 as at 31 March 2026 for actual amount.*
**** The discrepancies in the translated figures are due to rounding differences.*

7. **Additional disclosure required for Mineral, Oil and Gas Companies (cont'd)**

7 (a) **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. (cont'd)**

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

1QFY2026 (cont'd)

In 1QFY2026, the Group made payments totalling Rp 1.7 billion (US$ 0.10 million) for general working capital purposes. This amount was 29.5% or approximately Rp 0.7 billion lower than budgeted amount, mainly because the Group's operational activities remained limited to maintenance works at the Processing Facility. No capital expenditure was incurred against the budgeted amount of Rp 1.1 billion as the Group continues to carry out maintenance works at the Processing Facility. Overall expenditure was approximately Rp 1.9 billion, or 51.8%, lower than the total budgeted expenditure for 1QFY2026.

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

2QFY2026

The Group's projected use of funds / cash for mining and exploration activities for the quarter from 1 April 2026 to 30 June 2026 ("**2QFY2026**") is expected to be as follows:

	Budgeted	
Purpose	**US$ Million***	**Rp Million**
General Working Capital	0.10	1,724
Capex	-	-
Total	**0.10**	**1,724**

** USD amount converted at US$ 1 : Rp 16,993 as at 31 March 2026 for budgeted amount.*

The Group budgeted Rp 1.7 billion (US$ 0.10 million) for general working-capital requirements in 2QFY2026, consistent with the amount incurred in 1QFY2026. The projection was based on the assumption that the Group's operational activities would remain limited to maintenance works at the Processing Facility during 2QFY2026. No capital expenditure was budgeted as the Group did not expect to undertake any material development or production activities during the quarter, pending the outcome of its strategic review.

7(b) **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.

7(c) **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.**

a) **Development and/or Production Programme**

Processing Facility

FY2025 continues to be a challenging year for the Group. The Group worked closely with the State Electricity Company (Perusahaan Listrik Negara) and local authorities to stabilize the electricity supply and restore logistical routes affected by the La Nina related weather conditions.

7(c) 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. (cont'd)

a) Development and/or Production Programme (cont'd)

Processing Facility (cont'd)
During 4QFY2025 and 1QFY2026, the Group did not undertake any commercial operations. Its operational activities during these periods were limited to maintenance works at the Processing Facility to ensure operational readiness and facilitate the safe resumption of operations when appropriate. The Group expects that several months will be required to prepare the Processing Facility for the resumption of commercial operations.

1,500 tonnes per day production capacity project
The 2018 Independent Qualified Person's Report ("**2018 IQPR**") includes the design of a processing plant with a 1,500 tonnes per day production capacity. In the master plan, acquired land has been allocated for the development of the 1,500 tonnes per day flotation and carbon-in-leach mineral processing plant and other key infrastructure. The Group has plans to upgrade the current processing plant from the existing capacity of 500 tonnes per day up to 1,500 tonnes per day. Any decision to proceed with the proposed expansion of the existing processing plant from 500 tonnes per day to 1,500 tonnes per day, and to construct the related supporting facilities, will be subject to, among other things, the outcome of the Group's strategic review and the availability of funding.

b) Exploration Programme

Previous Exploration
The Group's mining project is located across Ciemas, Mekarjaya and Cihaur villages within Ciemas and Simpenan Districts, Sukabumi Regency. Six prospects, namely Cikadu, Sekolah, Cibatu, Pasir Manggu, Cibak and Cipancar, were previously explored and reported in the 2018 IQPR, which was independently prepared by SRK Consulting China Ltd.

Exploration in 4QFY2025 and 1QFY2026
There is no exploration activity carried out during 4QFY2025 and 1QFY2026. The Group's operational activities during these periods were focused on the maintenance works at the Processing Facility.

8. Confirmation that the issuer has procured undertakings from all of its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1)

The Company confirms that it has procured undertakings from all of its directors and executive officers in the format set out in Appendix 7H of the Catalist Rules, as required under Rule 720(1) of the Catalist Rules.

9. Disclosure pursuant to Rule 706(A)

The Group does not have any acquisitions (including incorporations) and realisations of shares since the end of the previous reporting period (being the half year financial period ended 30 June 2025), up to 31 December 2025.

10. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

		FY2025	FY2024
(a)	Ordinary	Nil	Nil
(b)	Preference	Nil	Nil
(c)	Total:	Nil	Nil

F. **Other Information required pursuant to Appendix 7C of the Catalist Rules (cont'd)**

11. **Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Nicco Darmasaputra Lawrence	37	Son of Executive Chairman and President of the Company (who is also a substantial shareholder of the Company)	Vice President (General Administration) since 2011 Responsible for overseeing the Administration Division of the Group and also assists the Executive Chairman and President in managing the business development and operations of the Group.	No change
Andrianto Darmasaputra Lawrence	38	Son of Executive Chairman and President of the Company (who is also a substantial shareholder of the Company)	Vice President (Operations) since 2012 Responsible for managing the Group's day-to-day operations and reporting on the Group's operations to the Executive Chairman and President. He also assists in managing the Treasury, Human Resources and Finance of the Group.	No change

On behalf of the Board of Directors

Wijaya Lawrence
Executive Chairman and President

Singapore
12 August 2026