



## MEDIA RELEASE

For Immediate Release

# Wilton Resources' Gold Project Gets A Boost from US\$13.5m Project Financing Arrangement

**Wilton Resources Corporation Limited** ("WRC" or "Wilton") [SGX: 5F7.SI], an SGX Catalist-listed entity engaged in the business of exploration and mining of gold and production of gold dore, announced on 28 October 2017 that it has entered into a US\$13.5 million project financing arrangement, with an initial US\$5 million credited to the Company's account, with a mining investment firm, Karl Hoffmann Mineral Pte. Ltd ("**Karl Hoffmann**"). The co-operation is for the development of a 500 tonnes per day ("**tpd**") flotation and carbon-in-leach ("**CIL**") mineral processing facility in the Group's concession blocks, collectively termed the "**Ciemas Gold Project**", located in West Java, Indonesia.

Mr. Wijaya Lawrence, Chairman and President of Wilton said, "I am pleased to enter into a project financing arrangement with Karl Hoffmann on the development of the 500 tpd mineral processing facility in the Ciemas Gold Project. This co-operation marks one of the key corporate milestones in 2017. It is a strategic partnership utilising both parties' strengths to achieve a win-win outcome."

The Group's successful first gold pour in August 2017 as well as the reporting of an additional 6.16 tonnes (around 198,000 troy ounces) of gold mineral resources (in accordance with the JORC Code 2012 edition) in February 2017, marked a significant milestone in the Group's roadmap; moving towards its goal of becoming a major Asian gold-mining company.

Mr. Lawrence also said, "Following the success of our first gold pour, we are confident to move forward to the development and construction of a 500 tpd flotation and CIL facility. With this financing on hand, we will kick-start the construction of the 500 tpd flotation and CIL facility in 2018 and expect to commence production by 2019." With the collaboration, Mr. Lawrence added, "I believe it will bear fruitful rewards for both companies for many years to come."

Mr. Seah Cheong Leng ("**SCL**"), Chairman of Karl Hoffmann said, "I am convinced that there is significant untapped potential for the Ciemas Gold Project. There were many discussions and they shared the strategic vision of how to unlock the full potential of the Ciemas mine."

SCL was invited to be a strategic shareholder and became the third largest shareholder of WRC in early 2017. SCL is very happy to see that the Ciemas Gold Project started producing gold and is very confident that the construction of multiple leaching pools is progressing as planned.

As a sign of strong confidence in WRC's management team to implement its mining projects, SCL has entered into a financing arrangement to enable the Company to start continuous gold production via the flotation and CIL process.

## **About Wilton Resources Corporation Limited**

Wilton Resources Corporation Limited (维利顿资源有限公司) is engaged in the business of exploration and mining of gold, and production of gold dore. The Company holds the mining and production licenses for two concession blocks, named "Ciemas Gold Project", in West Java province of Indonesia. The Ciemas Gold Project covers a total area of approximately 3,078.5 hectares.

As of 30 June 2017, the Ciemas Gold Project contained estimated total Mineral Resources of approximately 45,000 kg (1,450,000 troy ounces) of contained gold, reported in accordance with the JORC code 2012 edition.

Wilton is listed on the Catalist Board (SGX:5F7.SI) of the Singapore Exchange.

For more information, please visit the company website at [www.wilton.sg](http://www.wilton.sg)

## **About Karl Hoffmann Mineral Pte Ltd**

Karl Hoffmann Mineral (豪富满矿业有限公司) is a privately owned Singapore based investment and technology company specialising in gold mining in the Asia Pacific. Its owner and Chairman, Seah Cheong Leng, has more than 36 years of experience in petroleum, petrochemical, chemical and mineral industries.

SCL was intimately involved in the restructuring and implementation of the biggest industrial project in the early 80's - the Singapore petrochemical complex at Jurong Island, when he was with the Singapore Economic Development Board. Before he ventured on his own in 1992, he was a GM of a public listed government linked company for 8 years involved in a full spectrum of hydrocarbon businesses including oil & gas, petrochemical, polymer, etc.

SCL is closely associated with the chemical, alternate energy and mineral businesses and has extensive business network in the Asia Pacific, South Africa as well as Australia.

---

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), SAC Capital Private Limited, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). 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 accuracy, completeness or correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr. Sebastian Jones, at 1 Robinson Road #21-02 AIA Tower, Singapore 048542, telephone (65) 6532 3829.*