

## Wilton Resources Corporation Limited

News clippings

**Publication** : The Business Times Online – Breaking News  
**Date** : 5 September 2014  
**Title** : Wilton Resources unveils upgrade of gold resources

### Wilton Resources unveils upgrade of gold resources

By Claire Huang

GOLD exploration and mining group, Wilton Resources Corporation Limited, said that latest updates showed higher gold estimates at its Ciemas Gold project in West Java, Indonesia.

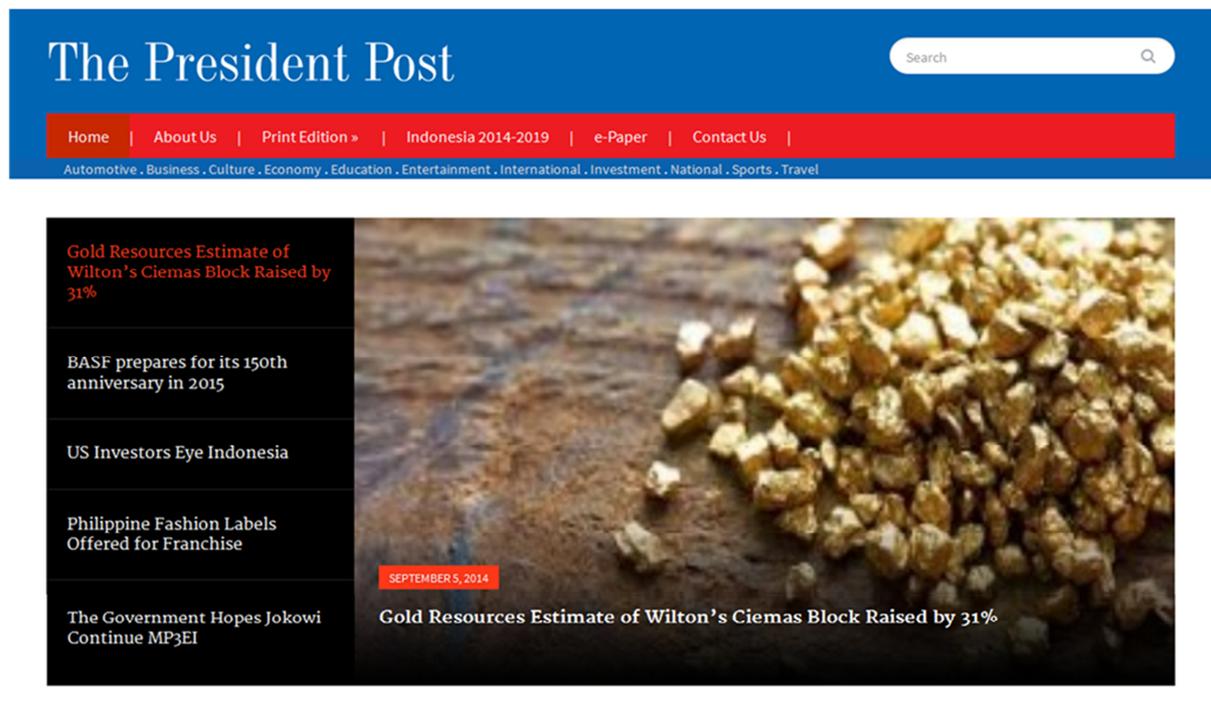
The company, formed after a reverse take-over of Hartawan Holdings, said the updates came from a mineral resource report in June from SRK Consulting China Limited.

The report estimated that the project had total contained gold of 26,740 kilogrammes, an increase of 31 per cent from the previous estimate in May 2013.

Including the inferred resources, the estimated total contained gold across all mineral resource categories is 38,970 kilogrammes.

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**Publication** : The President Post (Indonesia)  
**Date** : 5 September 2014  
**Title** : Gold Resources Estimate of Wilton's Ciemas Block Raised by 31%



The screenshot shows the top of the 'The President Post' website. The header is blue with the site name in white. Below the header is a red navigation bar with links for Home, About Us, Print Edition, Indonesia 2014-2019, e-Paper, and Contact Us. A search bar is located in the top right corner. The main content area features a large image of gold nuggets. On the left side of the image, there is a sidebar with several news headlines. The headline for the featured article reads: 'Gold Resources Estimate of Wilton's Ciemas Block Raised by 31%'. Below the image, the date 'SEPTEMBER 5, 2014' is displayed, followed by the article title 'Gold Resources Estimate of Wilton's Ciemas Block Raised by 31%'.

Wilton Resources Corporation Limited, a gold exploration and mining group focused on the Ciemas Gold Project in West Java, Indonesia, has reported a sizeable upgrade of its gold resources. The measured and indicated mineral resources increased to 3,040 kilotons containing 26,740 kg (860,000 troy ounces) of gold, which represents an increase of 31% from the previous estimate of 20,394 kg of gold.

Based on the report titled “Updated Resource Report for the Ciemas Gold Project in Sukabumi Region, Indonesia” (“Resource Report”) from SRK Consulting China Limited, as of 30 June 2014 it is estimated that the Ciemas Gold Project contains about 3,040 kilotonnes of measured and indicated resources with an average grade of 8.8 g/t of gold (Au). This translates into total contained gold of 26,740 kg (approximately 860,000 troy ounces), which is an increase of 31% from the previous estimate of 20,394 kg as of 31 May 2013. Including the inferred resources, the estimated total contained gold across all mineral resource categories is 38,970 kg (approximately 1,250,000 troy ounces).

Wilton has also received a second report titled “Ciemas Open Cut Scoping Study” (the “Scoping Study”) from Australia-based consultant Mancala Pty Ltd. Mancala has recommended that Wilton focuses on open pit development of the upper portions of the gold deposits, with subsequent underground mining for mineral resources that are below the optimal limit of open pit extraction.

“The reports from independent consultants SRK and Mancala provide an important step forward for our Ciemas Gold Project,” said Wijaya Lawrence, Executive Chairman and President of Wilton said in a press release on Thursday (4/9). “The resource report not only validates an upgrade of our project’s mineral resources, it also serves as an endorsement of the high quality of our project as the average gold grade of our Measured and Indicated Resources has improved to 8.8 g/t Au as compared to 8.4 g/t Au previously. There is also potential for the project to benefit from a further upward revision of our mineral resources, as the deposits are open at depth as well as along strike.”

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**Publication** : Asean Equities  
**Date** : 5 September 2014  
**Title** : Wilton Resources estimated gold resource raised

Wilton Resources Corporation Limited announced that it has received a Resource Update Report for its Ciemas Gold Project in West Java, Indonesia. The report estimates that the Project’s total contained gold to be 26,740kg. This is a 31% increase from the previous estimate in May 2013. The report is in accordance with the JORC Code.

Wilton Resources also received a separate report that recommends open pit development of the upper portion of the gold deposits. This form of mining is estimated to save US\$ 7million in pre-production Capex. It will also extend the life of the mine and lower mining risk. Wilton Resources expects production to start in 1H 2015.

Asean Equities Review had also previously highlighted Voyage Research’s report on Wilton Resources which rated it as a Convincing Gem with a Potential Price of 17.6 cents.

**GET TO THE POINT:** The Ciemas Gold Project looks likely to begin production in 1H 2015. This coupled with a higher estimated gold resource as well as expected cost savings in production operations translates into higher revenue and lower expenses. This would result in higher profit.

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**Publication** : Share Investor Express  
**Date** : 5 September 2014  
**Title** : Wilton Resources: Gold Resource Estimates Of Ciemas Gold Project Raised By 31% To 26,740 Kg

Measured and Indicated Mineral Resources increased to 3,040 kt containing 26,740 kg of gold, which represents an increase of 31% from the previous estimate of 20,394 kg of gold. Professional consultant recommends adoption of open pit mining method followed by underground mining, which will provide an improved financial outcome...

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**Publication** : Goldseek.com  
Date : 5 September 2014  
Title : Wilton Resources unveils upgrade of gold resources

GOLD exploration and mining group, Wilton Resources Corporation Limited, said that latest updates showed higher gold estimates at its Ciemas Gold project in West Java, Indonesia.

The company, formed after a reverse take-over of Hartawan Holdings, said the updates came from a mineral resource report in June from SRK Consulting China Limited.

The report estimated that the project had total contained gold of 26,740 kilogrammes, an increase of 31 per cent from the previous estimate in May 2013.

Including the inferred resources, the estimated total contained gold across all mineral resource categories is 38,970 kilogrammes.

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**Publication** : The Asia Miner  
Date : 9 September 2014  
Title : INDONESIA – 31% increase in Ciemas resource

Singapore-listed Wilton Resources has received a mineral resource update report on the Ciemas Gold Project in the Sukabumi region of West Java that supports a sizeable upgrade of gold resources. The estimate of about 860,000 troy ounces is an increase of 31% from the previous estimate of May 2013.

The JORC 2012 compliant report from SRK Consulting China estimates that Ciemas contains about 3.04 million tonnes of measured and indicated resources with an average grade of 8.8 grams/tonne gold, which translates into total contained gold of 26,740kg. Including the inferred resources, the estimated total contained gold across all resource categories is 38,970kg, or about 1.25 million troy ounces.

The resource report focuses on the mineral resources at the Pasir Manggu, Cikado, Sakolah and Cibatuh properties at Ciemas.

Wilton has also received a scoping study report from Australia-based consultant Mancala. The JORC 2012 compliant study examines the mining options for the project deposits based on the updated mineral resources.

Mancala has recommended that Wilton focuses on open pit development of the upper portions of the gold deposits, with subsequent underground mining for resources that are below the optimal limit of open pit extraction. Mancala concluded that, in a broad sense, the high-grade, near-surface apparently conventional metallurgically treatable ore would suggest the Ciemas project is robust.

Wilton's executive chairman and president Wijaya Lawrence says, "The reports from independent consultants SRK and Mancala provide an important step forward for our Ciemas Gold Project and a firm basis to proceed confidently towards Wilton's emergence as a substantial gold producer.

"The resource report not only validates an upgrade of our project's mineral resources, it also serves as an endorsement of the high quality of our project as the average gold grade of measured and indicated resources has improved to 8.8 grams/tonne gold as compared to 8.4 grams/tonne previously. There is also potential for the project to benefit from a further upward revision of resources as the deposits are open at depth as well as along strike.

"We will consider immediately the series of specific actions as recommended by Mancala in the scoping study. Many of these recommendations aim to increase the net present value of the project,

as well as to advance our development of a revised and more beneficial mining plan. With confirmation of the mining concept feasibility, the group will move quickly towards development and production activities.”

The reports are the foundation for further work in progress to determine the optimal processing plant for the deposits, along with site layout. This will result in an open pit feasibility study, including open pit ore reserves, which is expected in the first half of 2015. [www.wiltonresources.com](http://www.wiltonresources.com)