



**WILTON RESOURCES CORPORATION LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number: 200300950D)

## **PRESS RELEASE**

# **Latest IQPR further validates the mineral resources and ore reserves in Wilton's Ciemas Gold Project**

- *The Independent Qualified Person's Report reaffirms the gold residing in the Ciemas Gold Project are of relatively high grade as compared to other mines in Asia*
- *Progress for the Group's 500 tpd Flotation and Carbon-In-Leach mineral processing plant is on track; barring unforeseen circumstances, commercial gold production is expected to commence by June 2019*

**Singapore, 4 October 2018 – Wilton Resources Corporation Limited** (“Wilton” or the “Company”, and together with its subsidiaries, the “Group”), which is engaged in the exploration and mining of gold, and production of gold dore in Indonesia, today released an updated Independent Qualified Person's Report (“IQPR”) in relation to the reporting of Mineral Resources and Ore Reserves estimates for the Group's Ciemas Gold Project at the Sukabumi Region of West Java, Indonesia (“**Ciemas Gold Project**”).

Prepared by independent consultant, SRK Consulting (China) Ltd. (“SRK”), the IQPR detailed, *inter alia*, an estimation of the Mineral Resources and Ore Reserves in the six prospect areas in the Ciemas Gold Project, namely Pasir Manggu West, Cikadu, Sekolah, Cibatu, Cibak and Cipancar.

SRK estimated that the Ciemas Gold Project contains approximately 3,260 kt of Ore Reserves with an average grade of approximately 7.7 g/t of gold (in accordance with the JORC Code 2012 Edition<sup>1</sup>).

In terms of mineral resources, SRK estimated the Ciemas Gold Project has approximately 3,415 kt of Measured and Indicated Mineral Resources with an average grade of approximately 8.6 g/t of gold (in accordance with the JORC Code 2012 Edition), and approximately 2,559 kt of Inferred Mineral Resources with an average grade of approximately 6.5 g/t of gold (in accordance with the JORC Code 2012 Edition). This

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<sup>1</sup> The 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the “**JORC Code 2012 Edition**”)

represents an increase of about 10% on the Measured and Indicated Mineral Resources and 2% on the total Mineral Resources<sup>2</sup>.

Said Mr Wijaya Lawrence, Executive Chairman and President of Wilton, “The IQPR reaffirmed a relatively high grade of gold in our Ciemas Gold Project, as compared to other mines in Asia. This will spur us to expand our exploration programme to unlock the immense value in our concession blocks, starting with the six prospect areas where the Mineral Resources and Ore Reserves estimates have been quantified in the IQPR.”

The findings in the IQPR support the Group’s commitment to tap the rich mineral resources and ore reserves in the Ciemas Gold Project. In FY2018, the Group commenced pool leaching production at its three leaching pools and recorded maiden sale of gold in the fourth quarter of the financial year ended 30 June 2018. The Group is ramping up its scale and efficiency with the construction of its 500 tonne-per-day Flotation and Carbon-In-Leach mineral processing plant (“**500 tpd CIL plant**”).

In particular, the Group has engaged an experienced Engineering, Procurement, Construction and Management (“**EPCM**”) contractor - Yantai Jinyuan Mining Machinery Co. Ltd. - for the construction of the 500 tpd CIL plant. The EPCM work, including the civil and steel structural work on site, is currently underway. Barring unforeseen circumstances, the Group expects the 500 tpd CIL plant to commence commercial production of gold by the end of the financial year ending 30 June 2019.

“Compared to other processing methods, flotation and carbon-in-leach processing methods is more efficient and has a higher recovery rate. We are therefore confident that our upcoming 500 tpd CIL plant will play a key role in the Group’s growth strategy as we continue to tap the rich potential of our Ciemas Gold Project,” added Mr Wijaya.

The updated IQPR by SRK was based on a feasibility study for the development of a 1,500 tpd Flotation and Carbon-In-Leach mineral processing plant, which the Group intends to build in the long run. In the current master plan, space next to the 500 tpd CIL plant has been allocated to allow for the additional 1,000 tpd capacity expansion.

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<sup>2</sup> As compared to the annual Qualified Person’s Report dated 15 September 2017 prepared by SRK

*This press release should be read in conjunction with the Company's announcement dated 4 October 2018 and the IQPR prepared by SRK Consulting (China) Ltd. dated 30 September 2018 which are posted on the SGXNet's website.*

### **Cautionary Statement**

Shareholders and potential investors should exercise due care and caution when trading in the shares of the Company in relation to this press release as the information herein may be updated or amended in line with future exploration and studies to be conducted. When in doubt as to the action they should take, shareholders and potential investors should consult their financial, tax or other advisers.

### **About Wilton Resources Corporation Limited**

Listed on the Catalist Board of the Singapore Exchange, Wilton Resources Corporation Limited is engaged in the exploration and mining of gold, and production of gold dore in Indonesia, a major gold producing country. The Group 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.

**This press release was issued on behalf of the Company by Kreab Singapore. For queries, please contact:**

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This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

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