

General Announcement::Supplemental Deed to the Project Financing Arrangement with Karl Hoffmann Mineral Pte. Ltd.

Issuer & Securities

Issuer/ Manager	WILTON RESOURCES CORPORATION LIMITED
Securities	WILTON RESOURCES CORP LIMITED - SG2G45999965 - 5F7
Stapled Security	No

Announcement Details

Announcement Title	General Announcement
Date & Time of Broadcast	12-Mar-2018 17:28:28
Status	New
Announcement Sub Title	Supplemental Deed to the Project Financing Arrangement with Karl Hoffmann Mineral Pte. Ltd.
Announcement Reference	SG180312OTHRECYV
Submitted By (Co./ Ind. Name)	Shirley Tan
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please refer to the attached.
Attachments	<p>Wilton - Supplemental Deed.pdf</p> <p>Total size =138K</p>

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(Incorporated in the Republic of Singapore)
(Company Registration Number: 200300950D)

**SUPPLEMENTAL DEED TO THE PROJECT FINANCING ARRANGEMENT
WITH KARL HOFFMANN MINERAL PTE. LTD.**

Unless otherwise defined herein, all capitalised terms used in this announcement shall have the same meanings as defined in the Company's announcement dated 28 October 2017 in respect of the Project Financing Arrangement.

The board of directors ("**Board**" or "**Directors**") of Wilton Resources Corporation Limited ("**Company**") and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 28 October 2017 in relation to the Project Financing Arrangement with Karl Hoffmann Mineral Pte. Ltd. ("**Karl Hoffmann**") to fund 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 Board wishes to announce that the Company had, on 12 March 2018, entered into a supplemental deed to the Project Financing Arrangement (the "**Supplemental Deed**") to amend and supplement certain terms of the Project Financing Arrangement.

The Supplement Deed seeks to amend and supplement the terms of the Project Financing Arrangement such that:

- (i) For each financial year of the Company ending 30 June, during the period (the "**Financed Term**") commencing on the date of the Project Financing Arrangement and ending on the date falling ten (10) years from:
 - (a) the stabilised production date, being the date on which the Facility has operated at the design capacity and processed no less than 500 tonnes per day of gold ore for a continuous period of no less than seven (7) days; or
 - (b) where the Company and Karl Hoffmann elect to start the Financed Term on the long-stop date, being the date on or before the expiry of the twelve (12) month period commencing on the date of the Project Financing Arrangement and no later than twenty-four (24) months after the date of the Project Financing Arrangement or such other date as agreed by the Company and Karl Hoffmann, pursuant to the terms of the Project Financing Arrangement,

the Company shall pay to Karl Hoffmann (a) on an annual basis (calendar year), a fixed fee of US\$1,600,000; and (b) on a semi-annual basis, an amount equivalent to fifty per cent (50%) of the net profit after tax generated by the Facility (after taking into account revenue from sale of gold ore processed from the Facility, less related operating expenses, royalty and land compensation, and corporate and applicable withholding taxes) ("**Net Profit After Tax**") set out in the net profit after tax statement provided by the Company ("**Net Profit After Tax Statement**") after the end of the first and the last six (6) months of such financial year ending 30 June ("**Financial Year**").

- (ii) If the Net Profit After Tax set out in any Net Profit After Tax Statement is zero or negative: (a) such negative Net Profit After Tax shall be rolled over to the next immediate six-month period of a Financial Year during the Financed Term; (b) the Company shall not be required to make any further payment to Karl Hoffmann in respect of such six-month period of a Financial Year in respect of which the Net Profit After Tax is zero or negative; and (c) Karl Hoffmann shall not be required to share in the losses of the Facility and accordingly shall not have any obligation whatsoever under the Project Financing Arrangement or otherwise to make any payment to the Company.
- (iii) In the event that the Project Financing Arrangement is terminated and the Company is unable to pay Karl Hoffmann the outstanding amounts under the Project Financing Arrangement, the parties shall, in good faith, negotiate and agree on a payment schedule of up to twenty-four (24) months (the "**Payment Schedule**") for the full settlement of such outstanding amounts by the Company. In the event that the Company fails to fulfil any of its obligations under the Payment Schedule, the parties shall, in good faith, discuss and negotiate alternative repayment options which may be available to the Company, which may include the grant of an option by the Company to Karl Hoffmann to convert any of the outstanding amounts to shares in the Company ("**Conversion Option**") and/or extension of the Payment Schedule to such period as may be mutually agreed between the Company and Karl Hoffmann in writing. If the parties agree to conversion in lieu of payment by cash, Karl Hoffmann may at any time give written notice to the Company of its intention to exercise the Conversion Option based on, *inter alia*, the quantum of the outstanding amounts and the trading price of the shares in the Company at the time of exercise of the Conversion Option.
- (iv) The Conversion Option shall be subject to: (a) the Company having obtained all approvals, consents and/or waivers as may be necessary from any third party, government or regulatory body or relevant competent authority for such allotment and issue; (b) the exercise of the Conversion Option by Karl Hoffmann not resulting in any takeover obligations being incurred under the Singapore Code on Take-overs and Mergers; and (c) the applicable limits under such share issuance mandate of the Company as may be in force at the time of conversion.

Save as announced above, there are no other changes to the terms and conditions of the Project Financing Arrangement.

BY ORDER OF THE BOARD

Wijaya Lawrence

Chairman and President
12 March 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst. 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/annual report/notice/circular, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.