

GENERAL ANNOUNCEMENT::DISCLOSURE PURSUANT TO CATALIST RULES 705(6) AND 705(7) FOR THE QUARTER ENDED 30 SEPTEMBER 2021

Issuer & Securities

Issuer/ Manager

WILTON RESOURCES CORPORATION LIMITED

Securities

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Disclosure pursuant to Catalist Rules 705(6) and 705(7) for the quarter ended 30 September 2021

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Submitted By (Co./ Ind. Name)

Siau Kuei Lian

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please refer to the attachment.

Attachments

[3QFY2021 MOG Rules announcement.pdf](#)

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WILTON

WILTON RESOURCES CORPORATION LIMITED

Registration No.: 200300950D

Incorporated in the Republic of Singapore

DISCLOSURE PURSUANT TO RULES 705(6) AND 705(7) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED LISTING MANUAL SECTION B: RULES OF CATALIST (THE “CATALIST RULES”)

Pursuant to Rules 705(6) and 705(7) of the Catalist Rules, the board of directors (“**Board**”) of Wilton Resources Corporation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to provide the following updates:

1. **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**

The Group’s expenditure incurred for mining and exploration activities during the quarter from 1 July 2021 to 30 Sep 2021 (“**3QFY21**”) was as follows:

Purpose	Budgeted		Actual		Variance	
	US\$ Million*	Rp Million	US\$ Million**	Rp Million	Rp Million	%
Mining Properties	0.47	6,750	0.28	4,000	(2,750)	-40.7%
Capex	0.60	8,646	0.02	251	(8,395)	-97.1%
Total	1.07	15,396	0.30	4,251	(11,145)	-72.4%

* USD amount converted at US\$1 : Rp14,496 as at 30 June 2021 for budgeted amount

** USD amount converted at US\$1 : Rp14,307 as at 30 September 2021 for actual amount

In 3QFY21, the Group incurred (i) Rp 4.00 b (US\$ 0.28 m) for mining properties which was 40.7% lower than budgeted; and (ii) Rp 251 m (US\$0.02 m) for capital expenditures (“**Capex**”) which was 97.1% lower than budgeted. The lower actual expenditures as compared to budgeted amounts was due to delays in the construction work at the Processing Facility. The Group’s contractors have not been able to return to Indonesia to complete the construction of the Processing Facility, due to the travel restrictions during the Covid-19 pandemic.

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

For the next immediate quarter, from 1 October 2021 to 31 December 2021 (“4QFY21”), subject to the Group securing the necessary financing facilities, and easing of the imposed measures due to the Covid-19 pandemic, the Group’s use of funds/cash for mining and exploration activities is expected to be as follows:

Purpose	Budgeted	
	US\$ million*	Rp Million
Mining Properties	0.64	9,150
Capex	0.39	5,646
Total	1.03	14,796

* USD amount converted at US\$1 : Rp14,307 as at 30 September 2021

The Indonesian government has implemented Social Activity Restriction and travelling restrictions measures to curb community infections due to the COVID-19 pandemic. Activities at the Group’s mine site have been affected and adapted to the situation accordingly. The Group’s mining production and development plans for 4QFY21 are expected to be as follows:

- Progressing on the construction work and the installation of plant equipment on the 500 tonnes per day production capacity flotation and carbon-in-leach mineral processing facility (“**Processing Facility**”).
- Progressing on the civil and infrastructure work.

2. 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.

3. 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

Details of exploration (including geophysical surveys), mining development and/or production activities undertaken by the Group 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) Production Programme

- **Processing Facility**

Due to the new wave of Delta variant COVID-19 pandemic in Indonesia, the Group's Engineering, Procurement, Construction and Management contractor for the Processing Facility (Yantai Jinyuan Mining Machinery Co. Ltd. China ("Jinyuan")) has been delayed from returning to Indonesia to complete the construction of the Processing Facility. As a result, the target commencement of trial production has been further delayed. The Company will provide further updates when available. Despite the delays, the Group continues to work closely with Jinyuan to manage the project delays and plan for the restart of the construction activities at the Processing Facility.

The civil and infrastructure work by local contractors for the Processing Facility are progressing.

- **1,500 tonnes per day production capacity project**

The 2018 Independent Qualified Person's Report ("2018 IQPR") includes the design of the 1,500 tonnes per day production capacity plant. In the masterplan design, acquired land has been allocated for the 1,500 tonnes per day flotation and carbon-in-leach mineral processing plant and other key facilities. The Group has plans to upgrade the processing plant from the current capacity of 500 tonnes per day up to 1,500 tonnes per day while other key facilities will be added in due course. This will facilitate the efficient operation and management of the plant as a whole.

b) Exploration Programme

The Group will focus on developing the six Prospects, (namely Cikadu, Sekolah, Cibat, Pasir Manggu, Cibak and Cipancar), where the gold mineral resources have been quantified in the 2018 IQPR. Where appropriate, exploration efforts may also extend to other mineralised areas within the concession blocks. Additional surface rights to area within the Group's concession blocks may be acquired to facilitate future exploration, when necessary.

BY ORDER OF THE BOARD

Wijaya Lawrence
Chairman and President
10 November 2021

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"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalyst.

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 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.