

**GENERAL ANNOUNCEMENT::DISCLOSURE PURSUANT TO CATALIST RULES 705(6) AND 705(7) FOR THE QUARTER ENDED 30 SEPTEMBER 2022**

Issuer & Securities

Issuer/ Manager

WILTON RESOURCES CORPORATION LIMITED

Securities

WILTON RESOURCES CORP LIMITED - SG2G45999965 - 5F7

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No

Announcement Details

Announcement Title

General Announcement

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Disclosure pursuant to Catalist Rules 705(6) and 705(7) for the quarter ended 30 September 2022

Announcement Reference

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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

[WRC - 3QFY2022 MOG Rules .pdf](#)

Total size =235K MB

# WILTON

WILTON RESOURCES CORPORATION LIMITED

Registration No.: 200300950D

Incorporated in the Republic of Singapore

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## 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”)

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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 2022 to 30 September 2022 (“**3QFY22**”) was as follows:

<u>Purpose</u>	Budgeted		Actual		Variance	
	US\$ Million*	Rp Million	US\$ Million**	Rp Million	Rp Million	%
Mining Properties	0.56	8,250	0.51	7,734	(516)	-6.3%
Capex	0.47	7,050	0.21	3,225	(3,825)	-54.3%
<b>Total</b>	<b>1.03</b>	<b>15,300</b>	<b>0.72</b>	<b>10,959</b>	<b>(4,341)</b>	<b>-28.4%</b>

\* USD amount converted at US\$1 : Rp14,848 as at 30 June 2022 for budgeted amount

\*\* USD amount converted at US\$1 : Rp15,247 as at 30 September 2022 for actual amount

In 3QFY22, the Group incurred Rp 7.73 b (US\$ 0.51 m) for mining properties which was 6.3% lower than budgeted. In addition, the Group incurred Rp 3.23 b (US\$ 0.21 m) for capital expenditures (“**Capex**”) which was 54.3% lower than budgeted. Overall, total expenditures was 28.4% lower than budgeted mainly due to Capex which had been invested but payments will only be made in 4QFY22 (as defined below).

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

For the next immediate quarter, from 1 October 2022 to 31 December 2022 (“4QFY22”), the Group’s use of funds/cash for mining and exploration activities is expected to be as follows:

<b>Purpose</b>	<b>Budgeted</b>	
	<b>US\$ million*</b>	<b>Rp Million</b>
Mining Properties	0.54	8,250
Capex	0.49	7,400
<b>Total</b>	<b>1.03</b>	<b>15,650</b>

\* USD amount converted at US\$1 : Rp15,247 as at 30 September 2022

The Group’s mining production and development plans for 4QFY22 are expected to be as follows:

- continue with the commissioning of the machineries and supporting machineries, and equipment of the 500 tpd Flotation and Carbon-in-Leach Processing Facility (“**Processing Facility**”); and
- commencement of the trial production, followed by the commercial production of gold dore.

**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.**

**a) Production Programme**

• **Processing Facility**

The following milestones have been completed:

- the installation and testing of the main and supporting machineries, and equipment of the Processing Facility (1<sup>st</sup> Milestone); and
- the individual commissioning of the main and supporting machineries, and equipment of the Processing Facility (2<sup>nd</sup> Milestone).

Barring unforeseen circumstances, the Board expects to reach the following milestones:

- commence the trial production of gold dore (3<sup>rd</sup> Milestone) by mid-November 2022; and
- commence the commercial production of gold dore (4<sup>th</sup> Milestone) by mid-December 2022.

• **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, Cibatu, 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.

**c) Summary of Expenditure Incurred**

Please refer to part (i) to Rule 705(6)(a) of the Catalist Rules under section 1 above for information on the amount of expenditure incurred, including explanations for any material variances.

**BY ORDER OF THE BOARD**

Wijaya Lawrence  
Chairman and President  
14 November 2022

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*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. Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.*