

**ASSET ACQUISITIONS AND DISPOSALS::SALE OF SHARES IN PT WILTON MAKMUR INDONESIA TBK
- RECEIPT OF TRANCHE 2 OF SALE CONSIDERATION**

Issuer & Securities

Issuer/ Manager

WILTON RESOURCES CORPORATION LIMITED

Securities

WILTON RESOURCES CORP LIMITED - SG2G45999965 - 5F7

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Announcement Details

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Asset Acquisitions and Disposals

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Sale of Shares in PT Wilton Makmur Indonesia Tbk - Receipt of Tranche 2 of Sale Consideration

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 - Sale of Shares in P.T. Wilton Makmur Indonesia Tbk - Receipt of Tranche 2 of Sale Consideration.pdf](#)

Total size = 188K MB

**SALE OF SHARES IN PT. WILTON MAKMUR INDONESIA TBK
– RECEIPT OF TRANCHE 2 OF SALE CONSIDERATION**

Unless otherwise defined herein, all capitalised terms used in this announcement shall have the same meanings in the Company's announcement dated 14 November 2023 in relation to the Sale of Shares in Subsidiary, PT. Wilton Makmur Indonesia Tbk (the "Announcement").

1. INTRODUCTION

1.1 The Board refers to the Announcement and wishes to update that the Company's development and construction of the 500 tonnes per day flotation and carbon-in-leach processing facility at the Ciemas Gold Project has entered into and commenced commercial production stage ("**Commercial Production**").

2. COMMERCIAL PRODUCTION

2.1 The Group's mining operations has achieved its target mining rate of 15,000 tonnes per month. The operating pit design has enabled selective mining which resulted in increased efficiency and reduced mining costs.

2.2 The Group's Processing Facility is currently being operated on a 24-hour basis. The current operations is at 300 tonnes per day with a recoverability rate ranging between 60% to 80%.

2.3 In November 2023, the Group produced 7,713 grams of Gold Dore, and 17,333 grams of Gold Dore that is in the form of Pregnant Carbon Content which has yet to be stripped and smelted.

3. COMPLETION

3.1 Pursuant to the Agreement, following the commencement of the Commercial Production, the Company has drawdown Tranche 2 of the Sale Consideration of S\$1.35 million, and expects to complete the Disposal on or around 28 November 2023.

BY ORDER OF THE BOARD

Wijaya Lawrence
Chairman and President
27 November 2023

*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.