

GENERAL ANNOUNCEMENT::ANNOUNCEMENT BY SUBSIDIARY ON IDX - ANNUAL PUBLIC EXPOSE REPORT

Issuer & Securities

Issuer/ Manager

WILTON RESOURCES CORPORATION LIMITED

Securities

WILTON RESOURCES CORP LIMITED - SG2G45999965 - 5F7

Stapled Security

No

Announcement Details

Announcement Title

General Announcement

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Announcement by Subsidiary on IDX - Annual Public Expose Report

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 - Announcement - Annual Public Expose Report.pdf](#)

Total size =449K MB



**RELEASE OF ANNOUNCEMENT BY A SUBSIDIARY ON THE INDONESIA STOCK EXCHANGE –
ANNUAL PUBLIC EXPOSE REPORT**

The board of directors (“**Board**”) of Wilton Resources Corporation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to inform shareholders of the Company that PT Wilton Makmur Indonesia Tbk (“**PT WMI**”), the Company’s subsidiary listed on the Indonesia Stock Exchange (“**IDX**”), had on 29 December 2023, released an announcement on the IDX entitled “Annual Public Expose Report” (“**IDX Announcement**”).

The IDX Announcement contains, *inter alia*, the business overview of PT WMI, overview and progress of the Ciemas Gold Project, financials of PT WMI and the corporate plans of PT WMI for the year 2024. A copy of the IDX Announcement is attached to this announcement. The IDX Announcement can also be found on PT WMI’s corporate website in the link below:-

<https://wilton.id/investors/idx-announcements/>

The Board wishes to highlight that the IDX Announcement has not been reviewed by the Board.

The Company will be announcing the Group’s unaudited condensed consolidated financial statements for the financial year ending 31 December 2023, on or before 29 February 2024.

The Company will also be announcing the relevant disclosure in relation to exploration, development and/or production activities at the Ciemas Gold Project pursuant to Rules 705(6) and 705(7) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst for the fourth quarter ending 31 December 2023, on or before 29 February 2024.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company and are advised to read this announcement and any further announcements by the Company carefully. When in doubt, shareholders of the Company and potential investors are advised to seek independent advice from their professional advisors before trading or making any investment decision in the Company’s securities.

BY ORDER OF THE BOARD

Wijaya Lawrence
Chairman and President
29 December 2023

This announcement has been prepared by Wilton Resources Corporation Limited (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.

Laporan Public Expose Tahunan 2023

PT Wilton Makmur Indonesia Tbk.

Penyelenggaraan:

Hari/Tanggal : Jum'at 22 Desember 2023
Waktu : 14.00 WIB – 14.30 WIB
Tempat : Zoom Meeting

Pembicara : Bapak Oktavia Budi Raharjo

Manajemen yang Hadir : Bapak Oktavia Budi Raharjo (Direktur Utama)
Mr. Ethan Chia Wei Yang (Direktur)
Bapak Ir. Wiku Padmonobo, FAusIMM
(Head of Technical & Development)

Peserta : 22 orang

Agenda : 1. Public Expose Tahunan
2. Sesi Tanya Jawab

Ringkasan Sesi Tanya-Jawab Public Expose Tahunan PT Wilton Makmur Indonesia Tbk.

Riyadus – Individual

Pertanyaan:

1. Berdasarkan Laporan Keuangan Terbaru, Manajemen berpendapat bahwa Perusahaan akan mengandalkan arus kas dari operasi pertambangan saat ini dan penjualan emas dore. Pada Kuartal Keempat 2023, apakah Perusahaan telah merealisasikan penjualan emas?
2. Pada bulan November 2023, Grup telah memproduksi 7.713 gram Emas Dore, apakah Perusahaan akan berhasil melanjutkan produksi emas pada bulan Desember ini? Dan berapa perkiraan untuk Kuartal Keempat 2023 dan untuk Tahun Fiskal 2024?
3. Apa pertimbangan Perusahaan terkait kewajiban yang masih beredar?

Jawaban:

1. Pada Kuartal Keempat 2023, Perusahaan telah mencapai kapasitas produksi sebesar 300 ton per hari dengan tingkat pemulihan antara 60% - 80%. Pada bulan November 2023, telah diproduksi sebanyak 7.713 gram Emas Dore, dan 17.333 gram Emas Dore berada dalam bentuk Pregnant Carbon Content yang akan di-strip dan dilebur.
2. Hasil untuk Kuartal Keempat 2023 akan tercermin dalam laporan keuangan berikutnya. Perusahaan akan menyampaikan perkiraan tersebut dalam laporan keuangan berikutnya.
3. Sampai saat ini, pemegang saham pengendali adalah pemberi pinjaman terbesar Perusahaan, dan belum ada permintaan pembayaran atas kewajiban yang masih beredar.

Theodorus Ariel – Lautandhana

Pertanyaan:

1. Mengenai tingkat pemulihan sebesar 60% - 80%, mohon jelaskan apa arti dari pemulihan tersebut?
2. Apa target manajemen untuk mencapai kapasitas operasional sebesar 500 ton per hari dan rencana lanjutannya?

Jawaban:

1. Ilustrasinya adalah sebagai berikut, Jika bijih emas memiliki kandungan emas rata-rata sebesar 3 g/t, dengan asumsi tingkat pemulihan sebesar 80%, maka 2,4g Gold Dore akan dipulihkan dari 1 ton bijih emas.

2. Manajemen menargetkan mencapai kapasitas operasional sebesar 500 ton per hari pada Tahun Anggaran 2024 dan selanjutnya meningkatkan kapasitas operasional menjadi 1.500 ton per hari pada Tahun Anggaran 2025.

Tony – Individual

Pertanyaan:

1. Kapan Perusahaan mengharapkan laporan keuangannya menjadi positif/labanya bersih?
2. Kapan rencana untuk meningkatkan kapasitas hingga 1500tpd?

Jawaban:

1. Perusahaan mengharapkan berada dalam posisi laba bersih pada Tahun Anggaran 2024.
2. Perusahaan mengharapkan kapasitas operasional akan ditingkatkan menjadi 1500 ton per hari pada Tahun Anggaran 2025.

Ahmad – Individual

Pertanyaan:

1. Di mana Perusahaan menjual emasnya? Apakah sudah ada pembeli?

Jawaban:

1. Saat ini, Perusahaan melakukan penjualan spot. Namun, Perusahaan juga sedang menjajaki pembeli strategis, contohnya melalui perjanjian pembelian (offtake arrangements).

Bagaskara Wiratirta – Individual

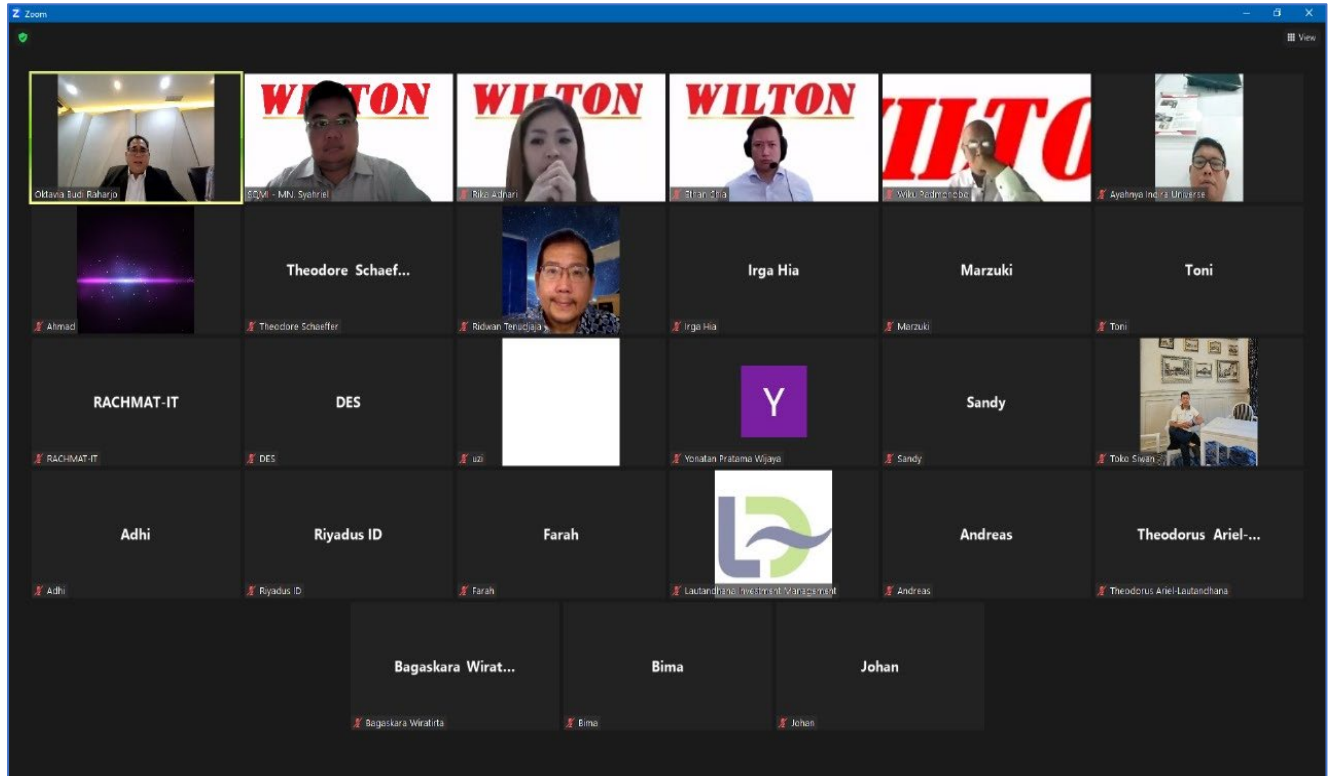
Pertanyaan:

1. Apa hambatan terbesar yang dihadapi perusahaan pada tahun fiskal 2023 dan apa harapan positif yang di kehendaki oleh perusahaan pada tahun fiskal 2024 untuk mendukung kinerjanya?

Jawaban:

1. Terdapat hambatan operasional seperti cuaca dan pemulihan Covid-19. Pada Tahun Anggaran 2023, perusahaan berhasil mencapai Produksi Komersil sebesar 300 ton per hari (tpd). Ke depan, perusahaan bermimpi mencapai kapasitas 500 tpd dan selanjutnya meningkatkan kapasitas operasional mejadi 1500 tpd.

Daftar Hadir Public Expose Tahunan PT Wilton Makmur Indonesia Tbk.



Annual Public Expose Report – 2023

PT Wilton Makmur Indonesia Tbk.

Event:

Day / Date : Friday, December 22, 2023
Time : 14.00 – 14.30 WIB
Venue : Zoom Meeting

Speaker : Mr Oktavia Budi Raharjo

Present Management : Mr. Oktavia Budi Raharjo (Direktur Utama)
Mr. Ethan Chia Wei Yang (Direktur)
Mr. Ir. Wiku Padmonobo, FAusIMM
(Head of Technical & Development)

)

Participants : 22 people

Agendas : 1. Annual Public Expose
2. Questions & Answers Session

Summary of the Annual Public Expose Q&A Session PT Wilton Makmur Indonesia Tbk.

Riyadus – Individual

Question:

1. Based on the latest Financial Report, the Management is of the view that the Company will rely on its cash flow from current mining operations and gold dore sales. In 4th Quarter 2023, has the Company realized any gold sales?
2. In November 2023, the Group had produced 7,713 grams of Gold Dore, will the Company succeed in continuing its gold production this December? What are the estimates for the 4th Quarter of 2023 and for FY2024?
3. What is the Company's considerations with regards to its outstanding liabilities?

Answer:

1. For 4th Quarter 2023, the Company has reached a production capacity of 300 tpd with a recovery rate of 60% - 80%. In November 2023, 7,713 grams of Gold Dore had been produced and 17,333 grams of Gold Dore was in the form of Pregnant Carbon Content which had yet to be stripped and smelted.
2. The results for 4th Quarter 2023 will be reflected in our next financial report, the Company will convey the estimates in the next financial report.
3. To date, the controlling shareholder is the biggest lender of the Company and there has not been any requests for the payment of the outstanding liabilities.

Theodore Ariel – Lautandhana

Question:

1. With regards to the recoverability rate of 60% - 80%, please explain what is the meaning of recoverability?
2. What is the Management's target to achieve the operational capacity of 500 tpd and subsequent plans?

Answer:

1. The illustration is as follow. If the gold ores have an average gold content of 3 g/t, assuming a recoverability of 80%, 2.4g of Gold Dore will be recovered from 1 ton of gold ores.
2. The Management targets to achieve the operational capacity of 500tpd in FY2024 and subsequently increase the operational capacity of 1,500tpd in FY2025.

Tony – Individual

Question:

1. When does the Company expect its financial reports to be positive/net profit?
2. When is the plan to increase capacity up to 1500tpd?

Answer:

1. The Company expects to be in a net profit position in FY2024.
2. The Company expects the operational capacity to be increased to 1500tpd in FY2025.

Ahmad – Individual

Question:

1. Where does the Company sell its gold? Is there a buyer?

Answer:

1. The Company currently sells its gold at spot pricing. However, the Company is also exploring strategic buyers, for example offtake arrangements.

Bagaskara Wiratirta – Individual

Question:

1. What were the Company's biggest obstacles in FY2023 and what positive expectations does the Company expect in FY2024 to support its performance?

Answer:

1. There were operational obstacles such as weather, and the recovery of the Covid-19 pandemic. In FY2023, the Company has succeeded in achieving 300tpd Commercial Production.

In the future, the Company targets to achieve capacity of 500tpd and subsequently increase the operational capacity to 1,500tpd.

List of Attendees of the Annual Public Expose PT Wilton Makmur Indonesia Tbk.

