



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 for the quarter from (i) 1 October 2024 to 31 December 2024 (“**4QFY24**”), and (ii) 1 January 2025 to 31 March 2025 (“**1QFY25**”):

**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**

**4QFY24**

The Group’s expenditure incurred for mining and production activities during 4QFY24 was as follows:

<b>Purpose</b>	<b>Budgeted</b>		<b>Actual</b>		<b>Variance</b>	
	<b>US\$ Million*</b>	<b>Rp Million</b>	<b>US\$ Million**</b>	<b>Rp Million</b>	<b>Rp Million</b>	<b>%</b>
General Working Capital	0.85	12,935	0.44	7,206	(5,729)	-44.29%
Capex	0.14	2,104	0.03	428	(1,676)	-79.66%
<b>Total</b>	<b>0.99</b>	<b>15,039</b>	<b>0.47</b>	<b>7,634</b>	<b>(7,405)</b>	<b>-49.24%</b>

\* USD amount converted at US\$1 : Rp15,138 as at 30 September 2024 for budgeted amount.  
\*\* USD amount converted at US\$1 : Rp16,162 as at 31 December 2024 for actual amount.  
\*\*\* The discrepancies in the translated figures are due to rounding differences.

In 4QFY24, the Group made payments totalling Rp 7.2 billion (US\$ 0.44 million) for general working capital related to production activities. This amount was 44.3% or approximately Rp 5.7 billion lower than budgeted, primarily due to the operational slowdown resulting from the La Nina weather phenomenon since early December 2024.

In addition, the Group’s capital expenditures (“**Capex**”) payments amounted to Rp 428.0 million (US\$ 0.03 million), which was 79.7% or approximately Rp 1.7 billion lower than budgeted. The delay in Capex spending was due to Management’s decision to reduce Capex until weather conditions improve.

## 1QFY25

The Group's expenditure incurred for mining and production activities during 1QFY25 was as follows:

<u>Purpose</u>	Budgeted		Actual		Variance	
	US\$	Rp	US\$	Rp	Rp	
	Million*	Million	Million**	Million	Million	%
General Working Capital	0.16	2,660	0.21	3,446	786	29.55%
Capex	0.03	405	0.01	189	(216)	-53.25%
<b>Total</b>	<b>0.19</b>	<b>3,065</b>	<b>0.22</b>	<b>3,635</b>	<b>570</b>	<b>18.61%</b>

\* USD amount converted at US\$1 : Rp15,162 as at 31 December 2024 for budgeted amount.  
\*\* USD amount converted at US\$1 : Rp16,588 as at 31 March 2025 for actual amount.  
\*\*\* The discrepancies in the translated figures are due to rounding differences.

In 1QFY25, the Group made payments totalling Rp 3.4 billion (US\$ 0.21 million) for general working capital related to production activities. This amount was 29.6% or approximately Rp 786.0 million more than budgeted, primarily due to repayments made to vendors for amounts owing from previous periods.

In addition, the Group's Capex payments totalled Rp 189.0 million (US\$ 0.01 million), which was 53.25% or approximately Rp 216.0 million lower than budgeted. The delay in Capex spending was due to the continued inability of the Group's Processing Facility to operate as a result of unstable electricity supply.

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

### 1QFY25

For 1Q2025, the Group's projected use of funds/cash for mining and production activities is as follows:

<u>Purpose</u>	Budgeted	
	US\$	Rp
	Million*	Million
General Working Capital	0.16	2,660
Capex	0.03	405
<b>Total</b>	<b>0.19</b>	<b>3,065</b>

\* USD amount converted at US\$1 : Rp15,162 as at 31 December 2024 for budgeted amount.  
\*\* The discrepancies in the translated figures are due to rounding differences.

In December 2024, due to the continued power outage resulting from heavy rainfall caused by the La Nina weather phenomenon, the Group's Processing Facility remained non-operational due to the lack of electricity and lack of supplies of fuel to power the back-up fuel generators of the Processing Facility.

In view of the foregoing, the Group has budgeted an overall reduction in both general working capital and Capex.

## 2QFY25

For the next immediate quarter, from 1 April 2025 to 30 June 2025 (“**2QFY25**”), the Group’s projected use of funds/cash for mining and production activities is as follows:

<b>Purpose</b>	<b>Budgeted</b>	
	<b>US\$ Million*</b>	<b>Rp Million</b>
General Working Capital	0.21	3,500
Capex	0.01	200
<b>Total</b>	<b>0.22</b>	<b>3,700</b>
<i>* USD amount converted at US\$1 : Rp16,588 as at 31 March 2025 for budgeted amount</i>		
<i>** The discrepancies in the translated figures are due to rounding differences.</i>		

The Group has budgeted a slight increase in general working capital, amounting to Rp 3.5 billion (US\$ 0.21 million) for 2QFY25, as no significant changes in operational conditions are expected. Capex requirements are expected to be minimal.

## **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) Development and/or Production Programme**

#### Processing Facility

In 2QFY25, the Group’s Processing Facility remained non-operational due to the continued lack of a stable electricity supply and lack of supplies of fuel to power the back-up fuel generators of the Processing Facility.

The electrical supply continues to be unstable and although public infrastructure has been temporarily restored on some routes, adverse weather conditions continue to cause frequent logistical disruptions.

In the event that stable electricity and reliable public infrastructure are fully restored, the Group would have to budget for the following:

- (a) installation of a power generator and capacitor bank;
- (b) recall of operational professionals,
- (c) deployment of its heavy equipment fleet; and
- (d) restocking of on-site reagent consumables.

In view of the ongoing challenges, the Company is currently evaluating strategic options available to the Group and has appointed professional firms to assist in the process.

### 1,500 tonnes per day production capacity project

The 2018 Independent Qualified Person's Report ("**2018 IQPR**") includes the design of a processing plant with a 1,500 tonnes per day production capacity. In the master plan, acquired land has been allocated for the development of the 1,500 tonnes per day flotation and carbon-in-leach mineral processing plant and other key infrastructure.

The Group has plans to upgrade the current processing plant from the existing capacity of 500 tonnes per day up to 1,500 tonnes per day. Additional supporting facilities will be constructed in due course to support efficient and integrated plant operations and management.

## **b) Exploration Programme**

### Previous Exploration

The Group is operating in Ciemas, Mekarjaya and Cihaur Villages, Ciemas District, Simpenan District, Sukabumi Regency. At present, there are 6 prospects, namely Cikadu, Sekolah, Cibatu, Pasir Manggu, Cibak and Cipancar, which have been explored and reported in the 2018 IQPR. The 2018 IQPR is independently prepared by SRK Consulting China Ltd.

### Exploration in 4QFY24 and 1QFY25

There is no exploration activity carried out during 4QFY24 and 1QFY25. The Group's operational activity is focused on the commercial production of the Processing Facility.

## **c) Summary of Expenditure Incurred**

Please refer to Section 1, Part (i) (Rule 705(6)(a) of the Catalist Rules) of this announcement for details on expenditure incurred during 4QFY24 and 1QFY25, including explanations for any material variances from previous projections.

## **BY ORDER OF THE BOARD**

Wijaya Lawrence  
Chairman and President  
15 May 2025

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*This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.*