



ASX ANNOUNCEMENT

28th October 2024

SULTAN RESOURCES TO UNDERTAKE PLACEMENT TO RAISE UP TO \$338,834

HIGHLIGHTS

- Firm commitments received for a \$338,834 institutional Placement at \$0.01 per New Share.
- The Placement will be applied towards conduct of due diligence and for working capital.

Sultan Resources Limited (ASX: SLZ) (**Sultan** or **Company**) is pleased to announce that it has received firm commitments to raise \$338,834 (before costs) via a placement for the issue of approximately 33,883,441 fully paid ordinary shares (**New Shares**) at an issue price of \$0.01 per New Share (**Offer Price**) (**Placement**).

The Placement was supported by professional and sophisticated investors.

PLACEMENT

The Placement to professional and sophisticated investors is to be conducted in one tranche. A total of 33,883,441 New Shares are to be placed at an issue price of \$0.01. The Offer Price of \$0.01 per New Share represents 20% discount to the last closing price on 23 October 2024.

The issue of New Shares are not subject to shareholder approval as the issuance will fall under the Company's placement capacity, of which 14,124,792 New Shares will be issued under Listing Rule 7.1 and 19,758,649 will be issued under Listing Rule 7.1A. The New Shares will rank equally with Sultan's existing fully paid shares.

Share allotment is expected to occur on Friday, 1 November 2024.

The Joint Lead Managers for the Placement are Xcel Capital Pty Ltd and ARQ Capital Pty Ltd. Fees payable are 6% of the total value of the Placement.

This announcement is authorised by the Board of Sultan Resources Ltd

For further information contact:

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Sultan Resources Ltd

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CORPORATE DETAILS

ASX Code: SLZ

DIRECTORS

JEREMY KING
CHAIRMAN

STEVEN GROVES
NON-EXECUTIVE DIRECTOR

DAVID LEES
NON-EXECUTIVE DIRECTOR

CONTACT

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About Sultan Resources

Sultan Resources is an Australian exploration company with a portfolio of quality assets in emerging discovery terranes. Sultan's tenement portfolio includes a significant tenement package in the South West terrane region of the Yilgarn Craton in the wheatbelt of Western Australia with priority nickel-cobalt and gold targets; lithium-prospective claims in NW Ontario in Canada; and tenements located in the highly prospective east Lachlan Fold Belt of Central NSW considered prospective for copper and gold. Sultan's board and management is committed to the responsible discovery of metals via modern exploration techniques, and to add value to these projects for the benefit of the company and its shareholders.