SULTAN
RESOURCES

ASX ANNOUNCEMENT

20th February 2024

Sultan Resources Ltd

CORPORATE DETAILS

ASX Code: SLZ

DIRECTORS

JEREMY KING
CHAIRMAN

STEVEN GROVES
NON-EXECUTIVE DIRECTOR

DAVID LEES
NON-EXECUTIVE DIRECTOR

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EXTENSION OF NON-RENOUNCEABLE ENTITLEMENT OFFER

Sultan Resources Limited (ASX: SLZ) (**Company**) refers to the pro-rata non-renounceable entitlement issue prospectus (**Offer**) dated 6 February 2024 and that was despatched to shareholders on 14 February 2024.

The Offer is for one (1) share (**New Share**) for three (3) existing shares non-renounceable rights issue at $0.014 per New Share to raise up to $691,553 (before costs). For every three (3) New Shares subscribed for and issued, eligible shareholders will receive one (1) free-attaching listed option (**New Option**) exercisable at $0.03 and expiring three (3) years from the date of issue (**Offer**). The Company will apply for the quotation of the New Options on the ASX.

The Company advises that the closing date for the Offer has been extended to Tuesday, 5 March 2024 to allow extra time for eligible shareholders to take up their entitlements.

The purpose of the Offer is to raise up to $691,553 (before costs). The Company intends to apply funds raised from the Offer towards:

- groundwork for Canadian Lithium assets;
- preparation for drilling at Kulin Hill prospect;
- general working capital purposes; and
- expenses of the Offer.

Further details of the Offer, including details on how to accept the Offer and key risks associated with an investment in the Company are set out in the Prospectus published on ASX on 6 February 2024. Eligible Shareholders should read the Prospectus carefully and consult their professional advisors as necessary.

The revised timetable for the Offer is set out below:

EVENT	DATE
Announcement of the Offer and lodgement of Appendix 3B with ASX	Tuesday, 6 February 2024
Lodgement of Prospectus with ASIC and ASX	Tuesday, 6 February 2024
Ex date	Thursday, 8 February 2024

Record Date for determining Shareholders entitled to participate in the Offer	Friday, 9 February 2024
Prospectus and Entitlement and Acceptance Form despatched to Eligible Shareholders, and Company announces that this has occurred	Wednesday, 14 February 2024
Opening date of the Offer	Wednesday, 14 February 2024
Revised Last day to extend Closing Date of the Offer	Wednesday, 28 February 2024
Revised Closing Date (5:00pm WST)*	Tuesday, 5 March 2024
Revised Securities quoted on a deferred settlement basis	Wednesday, 6 March 2024
Revised Last day for the Company to issue the Securities under the Offer and lodge an Appendix 2A**	Tuesday, 12 March 2024

Notes:
* The Directors may extend the Closing Date of the Offer by giving at least three (3) Business Days' notice to ASX prior to the Closing Date. As such the date the Securities are expected to commence trading on ASX may vary.

**Quotation of the New Options is subject to the Company satisfying the quotation requirements set out in Chapter 2 of the ASX Listing Rules.

This announcement is authorised by the Board of Sultan Resources Ltd

For further information contact:

info@sultanresources.com.au

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 recently acquired lithium-prospective claims in NW Ontario in Canada; a tenement package in the southern terrane region of the Yilgarn Craton in the eastern wheatbelt of Western Australia with priority nickel-cobalt and gold targets, where Rio Tinto have recently formalised a farm-in JV on a central tenement; 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.