



SULTAN
R E S O U R C E S

Investor Presentation

September 2018

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Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Steve Groves, who is a Competent Person and a Member of the Australian Institute of Geoscientists. Steve Groves is Managing Director and a full-time employee of Sultan Resources Limited . Mr Groves has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for the reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Groves consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Jeremy King – Non Executive Chairman

- Corporate advisor with over 15 years experience in domestic and international legal, financial and corporate matters
- Extensive corporate experience and substantial global network
- Board Member of a number of ASX-listed entities

Steve Groves – Managing Director

- Geologist with over 25 years' exploration experience across a broad range of commodities and jurisdictions
- Currently a non-executive director of Six Sigma Metals Ltd (ASX: SI6) and has held exploration and management roles with BHP Billiton (ASX:BHP), Newmont Mining, Newcrest Mining (ASX:NCM) and A-Cap Resources (ASX:ACB)

Lincoln Ho – Non-Executive Director

- Ten years experience in equities trading, with a strong focus in corporate restructuring, due diligence, mergers & acquisitions in the emerging companies sector.
- Investor relations experience in Asia, with a network of high net-worth investors based in Singapore and China
- Board Member of a number of ASX-listed entities

Eddie King – Non-Executive Director

- Experience includes specialisation in the technical and financial analysis of global resource projects for equity research and mergers and acquisitions. Also possesses expertise in stockbroking and corporate advisory where he specialised in providing services for micro-cap ASX-listed companies
- Board Member of a number of ASX-listed entities

Capital Structure

Fully Paid Shares	31,750,203
Restricted Shares (947,500 escrowed for 12 months and 4,802,703 for 24 months post listing)	5,750,203
Options @ 24c (exercisable by 14 Aug 2023)	6,000,000
Enterprise Value (@ 0.18c)	\$1.5m
Cash Balance (after IPO costs)	\$4.3m

- **Low Enterprise Value** leveraged to exploration upside
- Cash balance of **~\$4.3M**
- Represents ground floor value entry point
- **Diverse commodity portfolio of quality assets**
- Projects are adjacent to recent discoveries with strong market appeal

The Sultan Opportunity

A diverse, multi-commodity portfolio of quality assets

Value Proposition	Diverse Portfolio of Quality Assets	Experienced Team
<ul style="list-style-type: none">• Multi-commodity portfolio• Exposure to Nickel, Cobalt, Gold and Base Metals• Ni-Co and Au projects early focus• Projects are adjacent to recent discoveries with strong market appeal• Low EV• Represents ground floor value entry point	<ul style="list-style-type: none">• Quality Gold Assets in emerging terranes neighbouring recent discoveries<ul style="list-style-type: none">• Thaduna Project• Lake Grace Gold Project• East Tallering Gold Project• Dalwallinu Gold Project• Strong Nickel-Cobalt potential with evidence of sulphides in historic drilling<ul style="list-style-type: none">• Lake Grace Ni-Co project	<ul style="list-style-type: none">• Highly experienced Board with extensive financial network• Managing Director with over 25 years exploration experience• All Management Team maintain Board positions with a number of ASX-listed Junior explorers• Close relationships with key partners:<ul style="list-style-type: none">• Corporate: Xcel Capital, ARQ Capital• Technical: Zephyr Professional

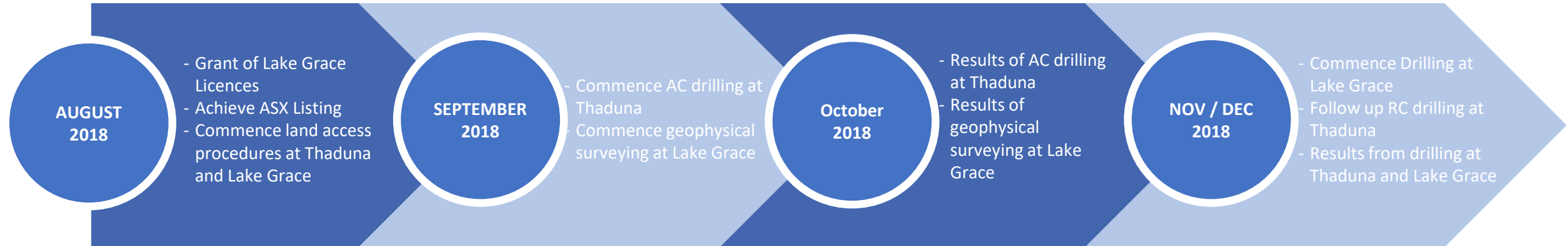
Active news flow post listing

- Granting of Lake Grace tenements
- Drilling program to commence September 2018 – AC drilling at Thaduna
- Commencement of geophysics at Lake Grace
- Results from Thaduna drilling
- Results from Lake Grace geophysics and drill target generation
- Neighbouring drilling/ exploration activity to complement news flow



Timeline of Immediate Activity

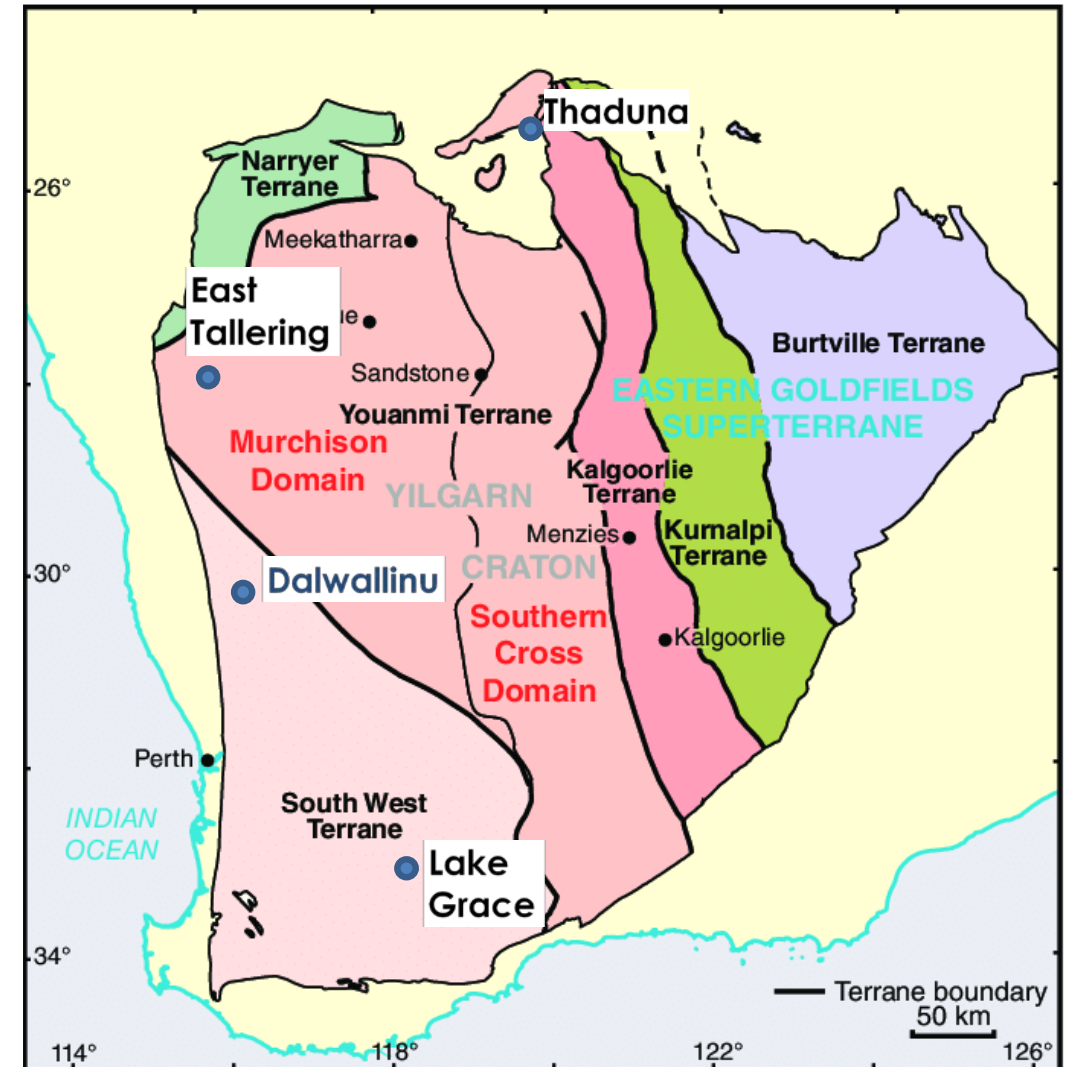
Positive News Flow



Project Portfolio

Quality, under-explored multi-commodity landholding

- Diverse portfolio containing 946 km² of highly prospective **Gold, Nickel, Cobalt** and **Base Metal** ground
- All licences exhibit:
 - ✓ Significant landholding in under-explored Yilgarn greenstone belts
 - ✓ Premium address with quality exploration neighbours (Lodestar Minerals, Gold Road Resources, Sandfire)
 - ✓ Proximity to significant recent discoveries (Lodestar, Lake Grace)
 - ✓ Highly anomalous historic exploration results and mineralisation to follow up
 - ✓ Drill-ready targets
- Initial Work Program with multi-commodity approach:
 - ✓ Walk-up drilling for Gold next to Lodestar's Ned's Creek Gold Discovery
 - ✓ Geophysics and ground exploration to identify drill targets over a large area prospective for Ni-Co at Lake Grace



Thaduna Project

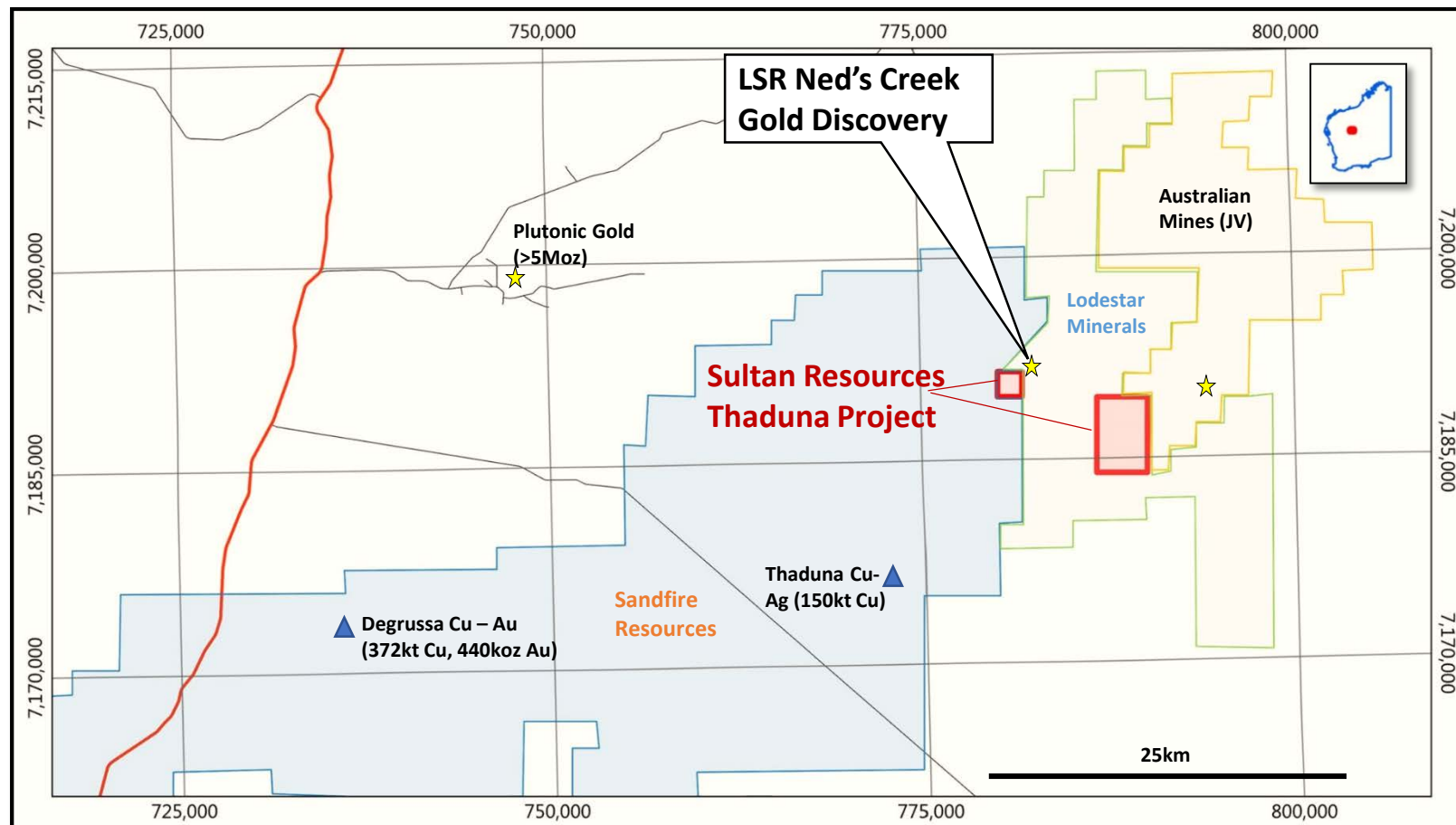
The Right Address

Geology

- 22km² covering rocks of the Proterozoic Yerrida Basin (DeGrussa Cu-Ag) and Archean Baumgarten Greenstone Belt (Neds Creek Au)
- Prospective for copper, gold, nickel and base metal mineralisation.

Neighbours:

- Lodestar Minerals
 - 573 km² adjacent to Sultan's ground
 - Discovered Ned's Creek high-grade gold system that trends towards Sultans portfolio
- Sandfire Resources
 - >1200 km² hosting major Cu-Au-Ag deposits at DeGrussa and Thaduna
 - Host rocks occur on Sultans ground
- Australian Mines
 - ~250 km² adjacent to Sultan's ground, exploring for high-grade gold mineralisation
 - Spin-off into new IPO – Norwest Gold



Thaduna Project

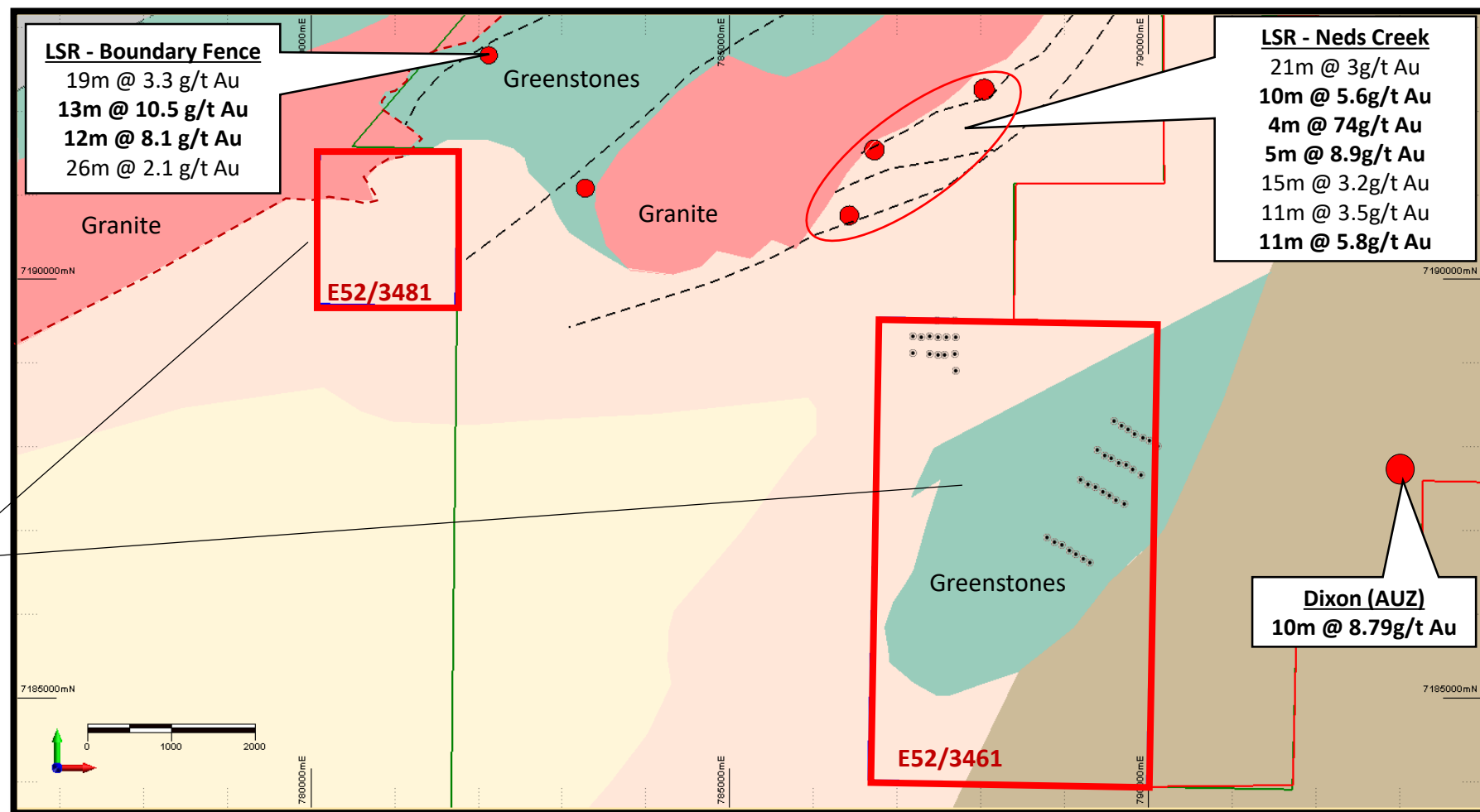
Significant Gold System discovered on doorstep

LSR's Ned's Creek Discovery:

- Interpreted as a large, intrusive-related gold system
- Gold Mineralisation occurs in structures along Granite / Greenstone contact
- Granite contact and structures are interpreted to extend / occur in SLZ's portfolio

Sultan Initial Exploration Drilling

- SLZ have ~1.5km of granite contact in E52/3481, along strike from Boundary Fence prospect
- SLZ to commence with Aircore drilling to establish geological framework and geochemical anomalies
- All Targets to be followed up with deeper RC



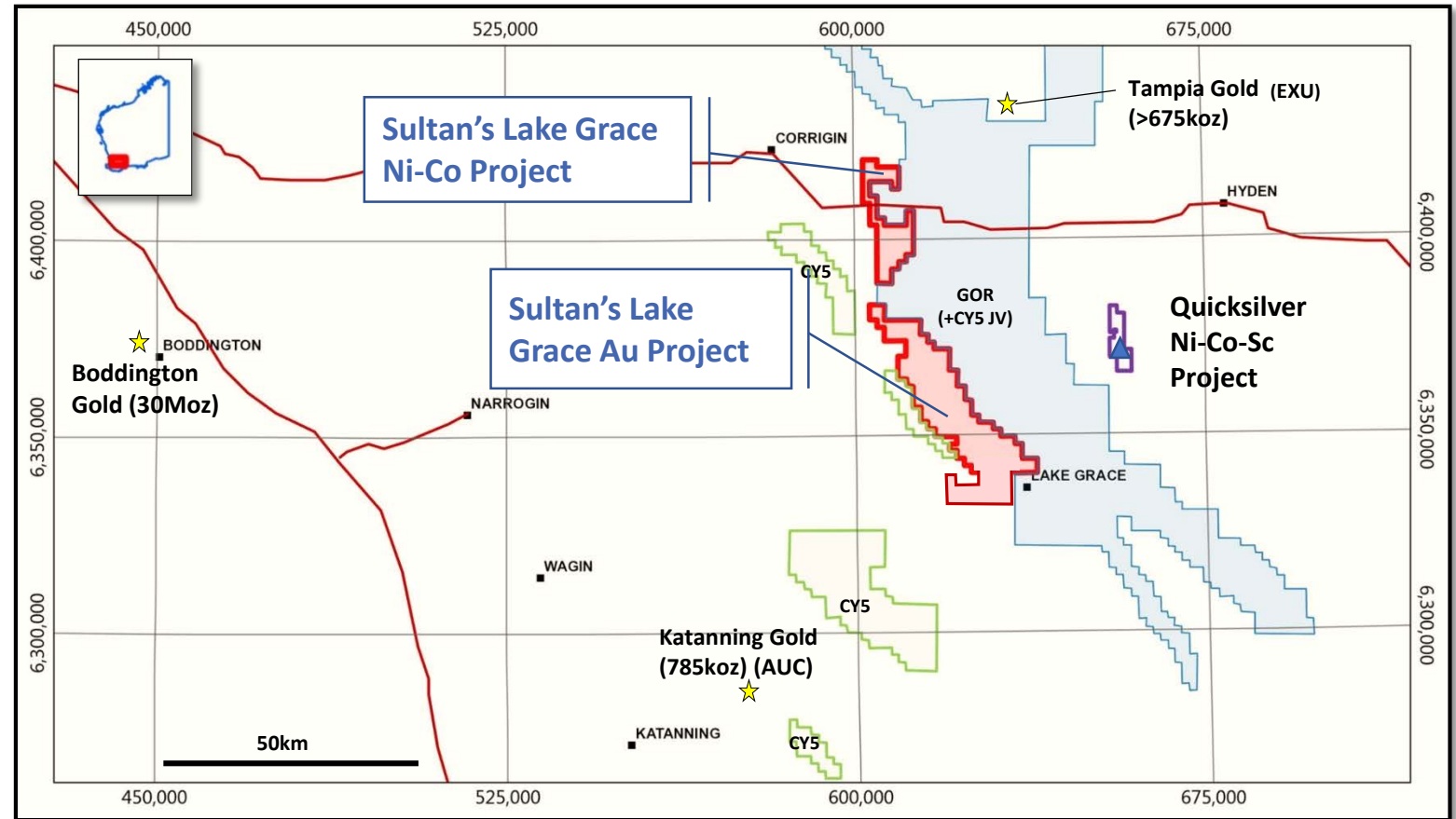
LSR Drilling Results sourced from: ASX announcement 03/08/2018, Sultan Resources' Prospectus 14/08/2018.

AUZ Drilling Results sourced from Sultan Resources' Prospectus 14/08/2018

Lake Grace Projects

Emerging Exploration District with recent Nickel, Cobalt and Gold Discoveries

- 690 km² in SW Terrane of Yilgarn Craton
- Sultan's tenements have high prospectivity for Gold and Nickel – Cobalt mineralisation
 - Ni-Co sulphides intersected in historic drilling
 - Thick sequences of gold-mineralised mafic granulite intersected in historic drilling
- Area host to:
 - Quicksilver Ni-Co Discovery (G88)
 - 30Moz Boddington Deposit (Newmont)
 - Tampia (EXU) and Katanning Gold Deposits (AUC)
- Neighbours:
 - Gold Road Resources (Mkt Cap: \$575m)
 - Cygnus Gold
 - Explaurum Limited
 - Golden Mile Resources
 - Ausgold Limited
 - Venture Minerals



Lake Grace Projects

Nickel-Cobalt

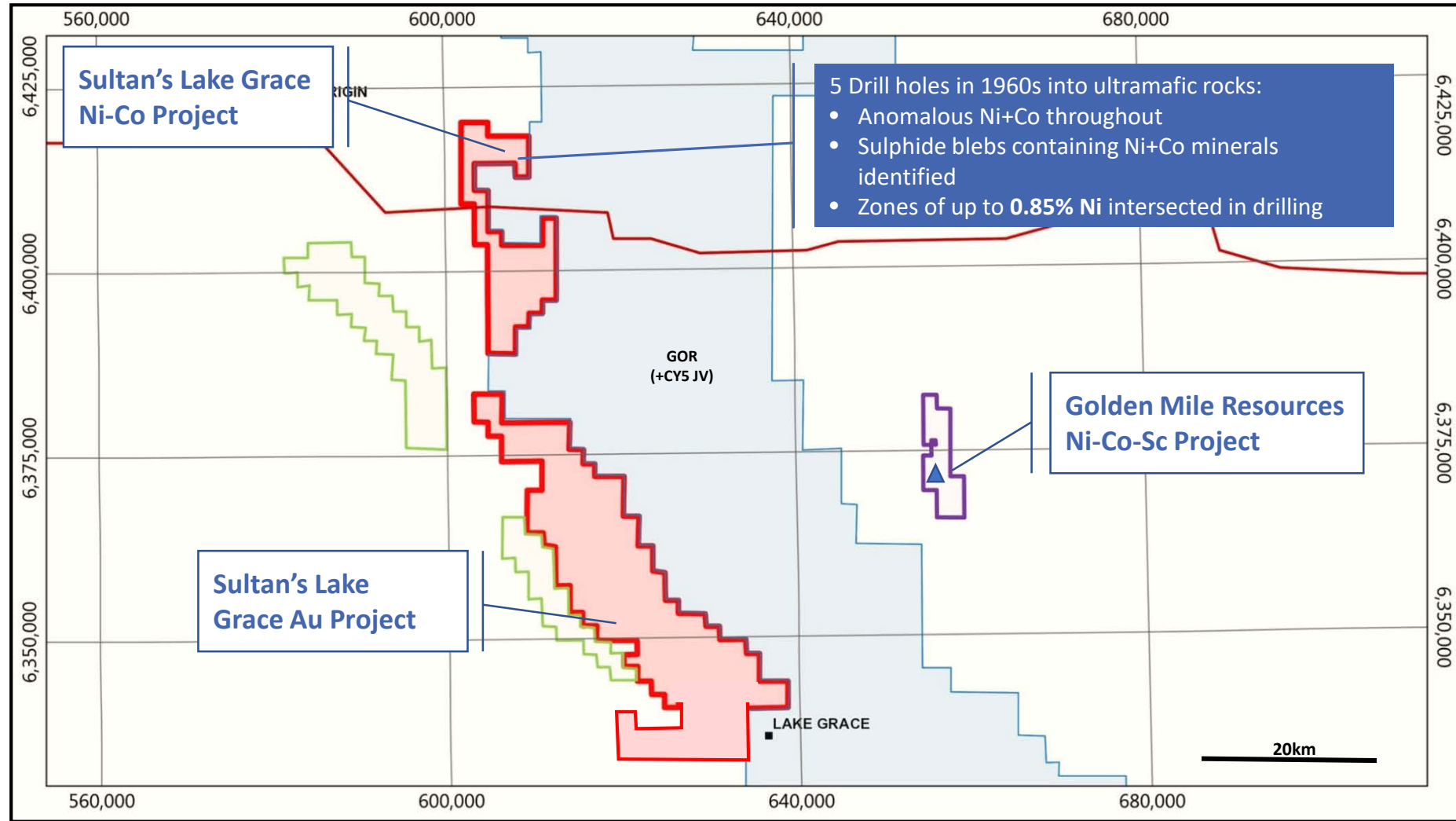
- 157km² of ground prospective for Ni-Co
- Tenements contain large body of ultramafic rocks showing:
 - elevated Ni+Co levels close to surface and;
 - Ni-Co sulphides in historic drilling
- Quicksilver Ni+Co+Sc discovery 60km to southeast by Golden Mile Resources (G88)

Work Program

- Geophysical EM survey to detect conductive bodies
- Ground reconnaissance
- Drilling to test conductors



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RESOURCES



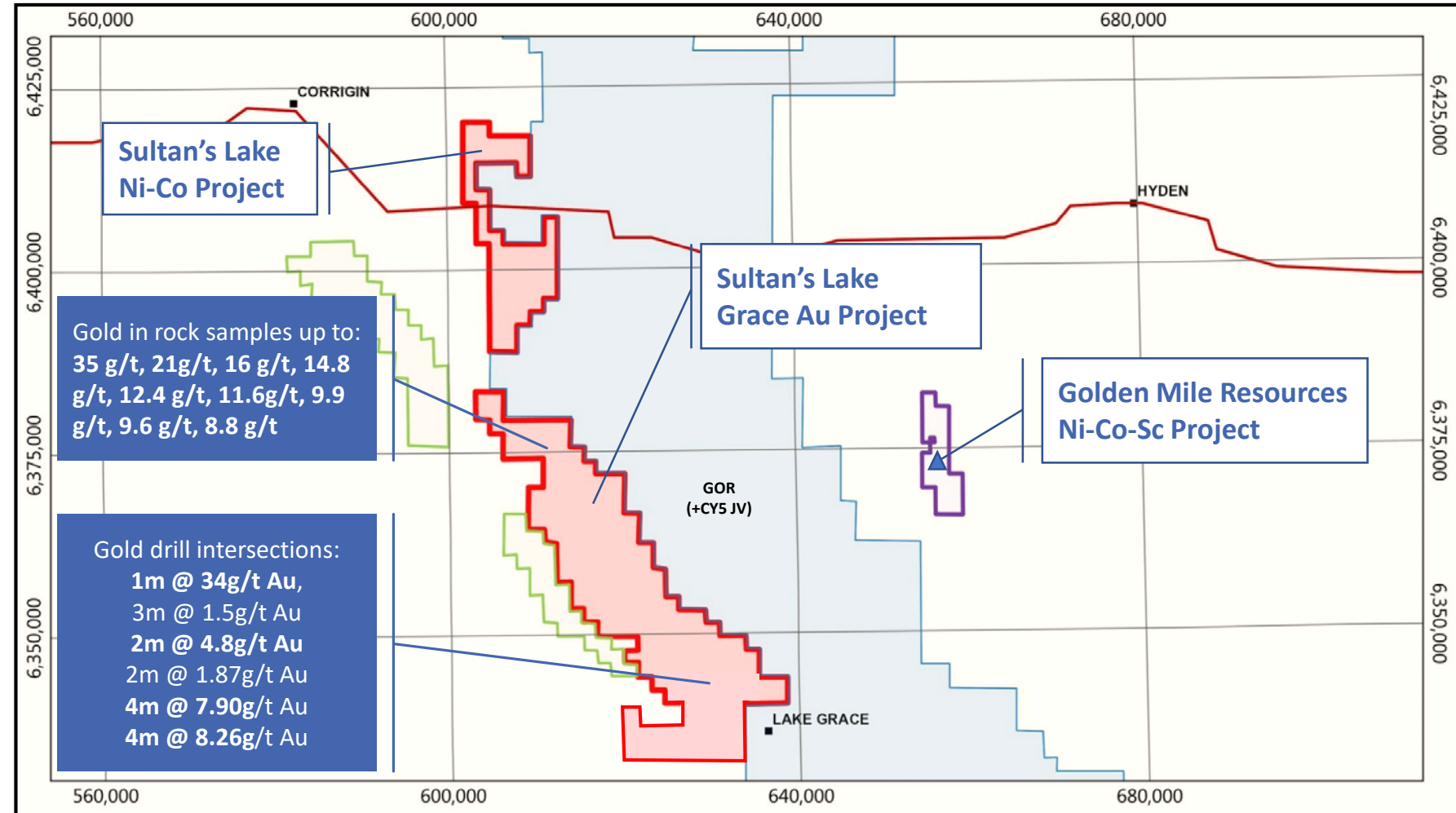
Lake Grace Projects

Gold

- Tenements contain >50km strike of sheared metamorphosed Archean sequences containing strong surface gold anomalism
- Thick sequences of gold-mineralised mafic granulite intersected in historic drilling
- Geology similar to host rocks at Tampia and Katanning gold deposits

Work Program

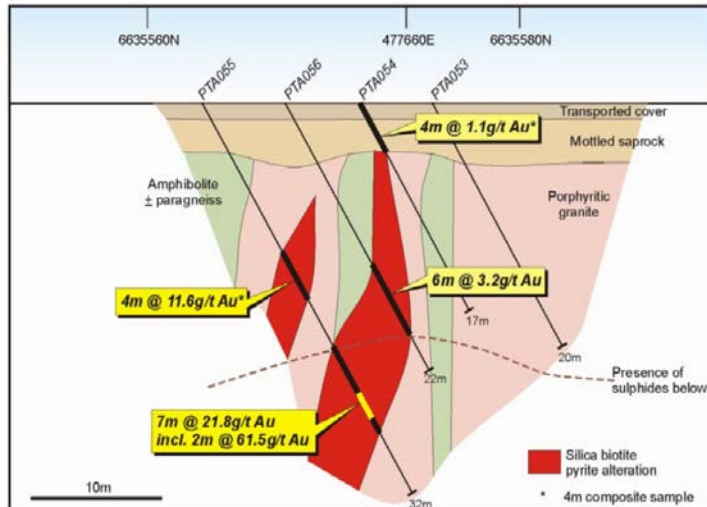
- Gravity and magnetic survey to outline mafic host rocks and structures
- Drilling to test prospective host rocks in areas of existing gold mineralisation



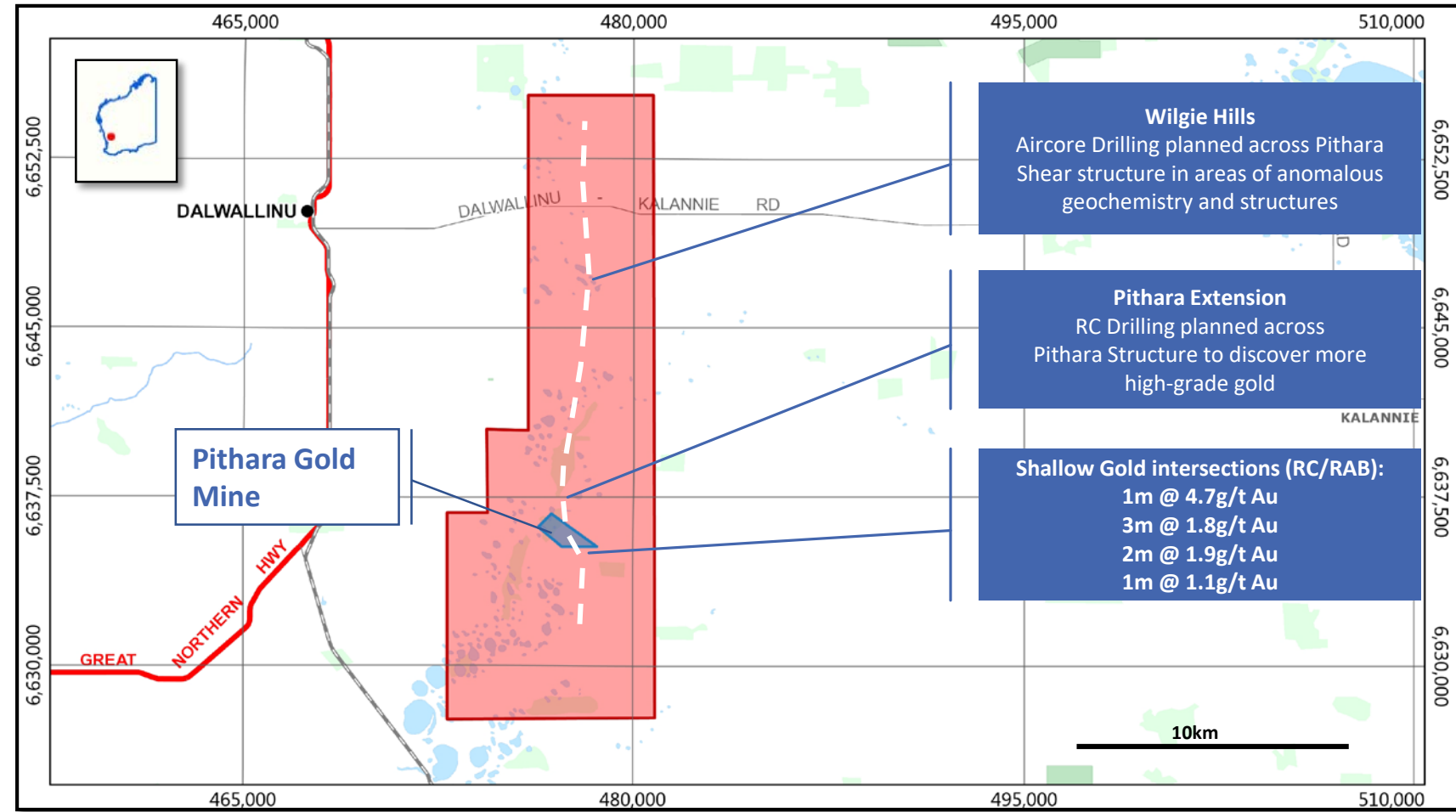
Dalwallinu Gold Project

High-grade gold potential

- 167km² covering Yerlering Fault Corridor containing sheared greenstones
- Surrounds Pithara Gold Mine (not included) where drill intercepts to 7m @ 21.8g/t and 4m @ 11.8g./t Au have been recorded
- Structure hosting Pithara Gold Mine extends north and south through SLZ's ground for over 20km of strike
- Previous drilling shows mineralisation to continue into SLZ's ground



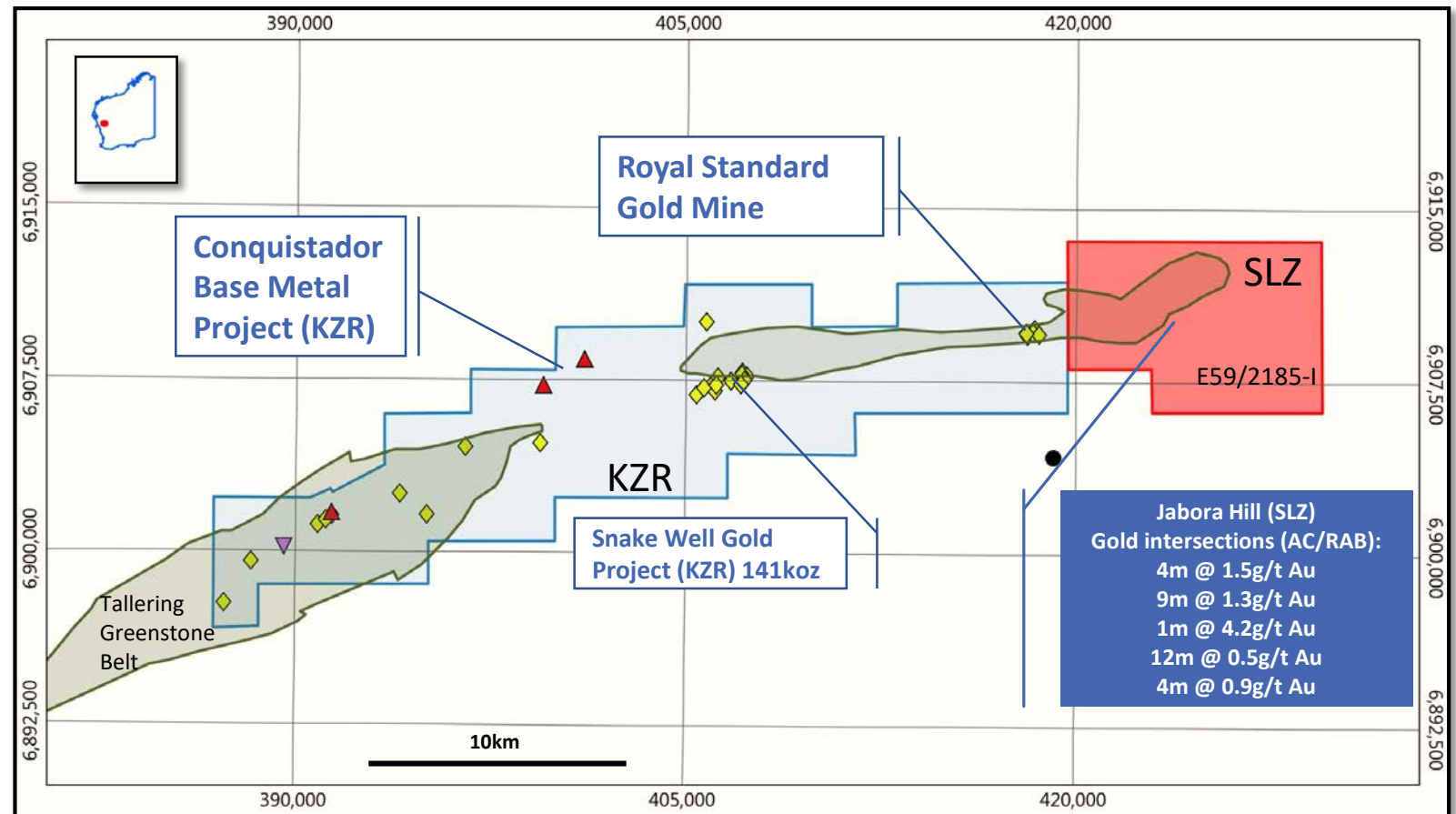
Section through high-grade Pithara Gold Mine



Tallering East Gold Project

Along strike from emerging gold + base metals province

- 66km² covering eastern portion of Tallering Greenstone Belt
- Adjacent to Kalamazoo Resources Snake Well Gold Project and Conquistador Base Metal Project
- Extensive shallow gold mineralisation
- Bedrock mineralisation never been drill tested
- Walk up deep drill targets



Summary of Opportunity

- Diverse portfolio of quality assets in emerging exploration destinations
 - Prospective for Nickel, Cobalt, Gold, Copper, Base Metals
 - Existing walk-up drill targets
 - High discovery potential
- Projects are adjacent to recent discoveries with strong market appeal
- Well Funded – strong support for IPO
 - \$4.8m Capital Raise for IPO
 - Low EV
 - Timeline of exploration activities – regular news flow
- Experienced Board and Management



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