



ASX ANNOUNCEMENT

Pre-Quotation Disclosure Statements

Sultan Resources Limited (ACN 623 652 522) (**Sultan** or the **Company**) provides the following disclosures in connection with the admission of its securities to quotation in accordance with the ASX Listing Rules.

The Company confirms:

- (a) The Offer under the Company's Prospectus dated 12 June 2018 has been closed and the Company has completed a \$4.8 million capital raising under the Prospectus via the issue of 24 million Shares at an issue price of \$0.20.
- (b) All conditions precedent to the binding term sheet between Sultan and Galahad Resources Pty Ltd (**Vendor**) have been satisfied or waived (**Term Sheet**) in respect of Sultan's acquisition of tenements comprising the East Tallering, Dalwallinu, Thaduna and Lake Grace Projects (**Tenements**) from the Vendor.
- (c) The transaction under the Term Sheet has been successfully completed via the issue of 2.75 million consideration shares to the Vendor and the transfer of the Tenements to the Company.
- (d) The Company has issued a total of 6 million Lead Manager Options to the Joint Lead Managers (being 3 million Lead Manager Options to ARQ Capital Pty Ltd and 3 million Lead Manager Options to Xcel Capital Pty Ltd). The Lead Manager Options are exercisable at \$0.24 on or before the date which is 5 years following the Company's admission to the Official List.
- (e) The Company's capital structure following the above matters is as follows:

Shares	Number
Shares on issue prior to Offer	5,000,203
Shares issued pursuant to the Offer	24,000,000
Consideration Shares issued to the Vendor	2,750,000
Total Shares on issue	31,750,203
Options	Number
Lead Manager Options	
Exercisable at 24c on or before the date which is 5 years following the Company's admission to the Official List.	6,000,000
Total Options on issue	6,000,000

- (f) The number of restricted securities is as follows:
 - (i) 947,500 ordinary shares restricted for 12 months from date of listing;
 - (ii) 4,802,703 ordinary shares restricted for 24 months from date of listing; and
 - (iii) 6,000,000 Lead Manager Options restricted for 24 months from date of listing.