



ASX ANNOUNCEMENT

9th November 2018

SULTAN COMPLETES 2800M DRILLING PROGRAM AT THADUNA GOLD PROSPECT

Highlights

- Completed maiden drilling program adjacent to recent Meekatharra region major gold discoveries
- 71 Aircore holes completed for ~2,800m
- Archean greenstones, host rocks to adjacent gold mineralisation, intersected across northern third of licence
- Assay results expected towards the end of November

The Board of Sultan Resources Ltd (**Sultan** or the **Company**) is pleased to announce the completion of its maiden drilling at the Thaduna Gold Prospect in the Meekatharra area of Western Australia (see ASX Announcement 18 October 2018). The project is adjacent to Lodestar Mineral's recent Ned's Creek Gold discovery (see LSR ASX Announcement on 03/08/2018) and consisted of 71 aircore drill holes for a total of 2,797m aligned in a grid-pattern traversing prospective geology along strike from the Ned's Creek discovery. The aims of the program were:

- To understand the geology and regolith across exploration licence E52/3481
- To outline gold and base metal anomalism throughout the regolith and at the top of bedrock across the licence
- To determine the extent to which the large Ned's Creek gold mineral system extends into Sultan's licence

In some areas of the licence, outcropping ridges of sandstone, quartzite or ferruginised quartz breccia prevented drill rig access and rock-chip samples of outcropping geology were collected in lieu of drill holes. A total of 30 rock samples were collected.

Samples of the aircore holes were collated into 4m composites and, along with the rock samples, are currently being delivered to Ultratrace Laboratory in Perth for analysis.

Results are expected by the end of November.

Sultan Resources Ltd

ACN: 623 652 522

CORPORATE DETAILS

ASX Code: SLZ

DIRECTORS

STEVEN GROVES
MANAGING DIRECTOR

JEREMY KING
CHAIRMAN

LINCOLN HO
NON-EXECUTIVE DIRECTOR

ARIEL EDWARD KING
NON-EXECUTIVE DIRECTOR

CONTACT

Suite 2, Level 1,
1 Altona Street
West Perth WA 6005
www.sultanresources.com.au

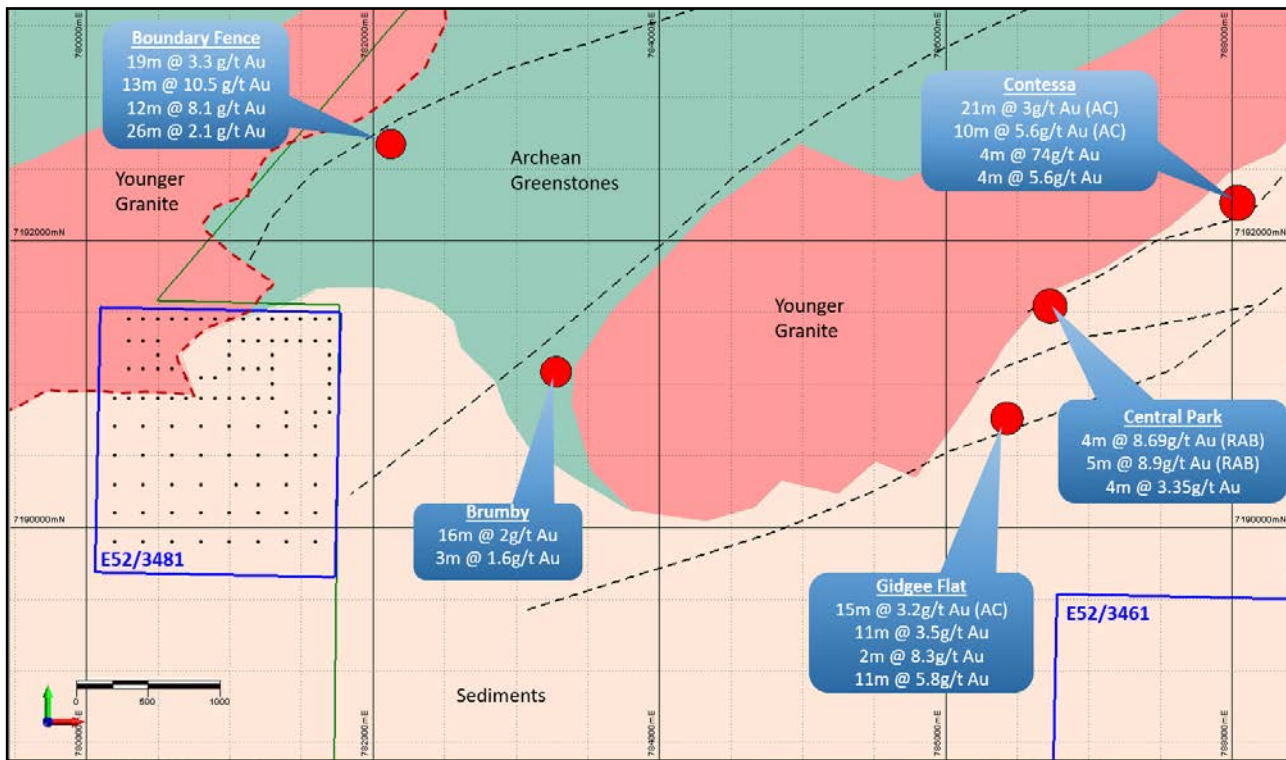


Figure 1. Project map showing the location of Sultan's aircore drill program (black dots in E52/3481 indicate hole positions) in relation to Lodestar Minerals' Ned's Creek gold discovery (blue speech bubbles) and the interpreted bedrock geology

For further information contact:

Managing Director

Steve Groves

info@sultanresources.com.au

Investor Relations

Peter Taylor

Peter@nwrcommunications.com.au

0412 036 231

Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Steven Groves, who is a Competent Person and a Member of the Australian Institute of Geoscientists. Mr Groves is Managing Director and a full-time employee of Sultan Resources Limited. Mr Groves has sufficient experience that is relevant to the style of mineralisation and type 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.

About Sultan Resources

Sultan Resources is a West Australian focused exploration company with a portfolio of quality assets in emerging discovery terranes currently targeted by successful explorers such as Gold Road Resources, Sandfire Resources and Lodestar Minerals. Sultan's tenement portfolio includes prospective targets for gold, Nickel, Cobalt and base metals and include tenements at Thaduna, Lake Grace, East Tallering and Dawallinu, all located within the southern terrane region of the Yilgarn Craton in south and south eastern Western Australia. Sultan's board and management strategy is for a methodical approach to exploration across the prospects in order to discover gold and base metals that may be delineated via modern exploration techniques and exploited for the benefit of the company and its shareholders.