



15th February 2019

Dear Shareholder,

Non-Renounceable Loyalty Offer

On Friday 15 February 2019, Sultan Resources Ltd (ASX: SLZ) (**Sultan or Company**) announced a pro-rata non-renounceable loyalty offer of ordinary shares in the Company on the basis of one (1) new share (**New Share**) for every two (2) existing shares held, at an issue price of \$0.005 (0.5 cents) per share (**Loyalty Offer**).

The purpose of the Loyalty Offer is to reward seed and initial public offer investors for their loyalty, having committed their capital at or before the Company's initial public offer. The Loyalty Offer will also serve to help maintain Shareholder loyalty and share ownership for any Shareholders who have purchased shares since the Company's shares commenced quotation on ASX. In addition, the Loyalty Offer will raise a minimal amount of up to \$79,376 (less costs of the Loyalty Offer) and provide future exploration and general working capital funds for the Company's prospects.

The Loyalty Offer will involve the issue of up to a maximum of 15,875,101 New Shares, resulting in 47,625,304 Shares being on issue following completion of the Loyalty Offer. Fractions of entitlements will be rounded down to the nearest whole number.

The Loyalty Offer is non-renounceable and is available to all eligible Sultan shareholders registered as shareholders of the Company at 5.00pm (WST) on Thursday 21 February 2019 (**Record Date**) with an address registered in Australia or New Zealand.

The Offer opens on Monday 25 February 2019 and is expected to close at 5.00pm (WST) on Wednesday 6 March 2019.

New Shares issued under the Loyalty Offer will rank equally with existing shares and the Company will apply for official quotation of the New Shares.

Full details of the Loyalty Offer are contained in the offer document lodged with ASX on Friday 15 February 2019 (**Offer Document**). The Offer Document together with the Entitlement and Acceptance Form will be mailed to all Eligible Shareholders on Monday, 25 February 2019.

Xcel Capital Pty Ltd and ARQ Capital Pty Ltd have been appointed as Joint Lead Managers to the Loyalty Offer, refer to the Offer Document for further details. The Loyalty Offer is not underwritten.

There is a shortfall facility as part of the Offer. Eligible shareholders may also apply for shortfall shares. The directors reserve the right to place any shortfall at their discretion. Further details are contained in the Offer Document.

A copy of the Offer Document is available on the Sultan website at www.sultanresources.com.au. Pursuant to section 708AA of the Corporations Act, the Company is not required to prepare a disclosure document for the Loyalty Offer.

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



Indicative Timetable

The indicative timetable for the Loyalty Offer is set out below:

Event	Date
Announcement of Rights Issue, Appendix 3B, Cleansing Notice and Offer Document	Friday 15 February 2019
Notice Sent to Security Holders	Friday 15 February 2019
Ex Date (date from which securities commence trading without the entitlement to participate in the Offer)	Wednesday 20 February 2019
Record Date (date for determining entitlements of eligible shareholders to participate in the Offer as at 5:00pm (WST))	Thursday 21 February 2019
Offer Document Dispatched to Shareholders (expected date of dispatch of offer document, entitlement and acceptance forms)	Monday 25 February 2019
Rights Issue Opens	Monday 25 February 2019
Closing Date* 5pm (WST)	Wednesday 6 March 2019
New Shares quoted on a deferred settlement basis	Thursday 7 March 2019
ASX Notified of Shortfall	Monday 11 March 2019
Issue Date**	Wednesday 13 March 2019
Quotation of New Shares and Dispatch of Holding Statements**	Thursday 14 March 2019

* Subject to the Listing Rules, the Directors reserve the right to extend the Closing Date for the Offer at their discretion. Should this occur, the extension will have a consequential effect on the anticipated date of issue for the Securities.

** Dates are indicative only

If you have any queries concerning the Loyalty Offer, please contact your financial adviser or the Company at info@sultanresources.com.au.

Yours faithfully

Mauro Piccini
Company Secretary
Sultan Resources Limited