



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.

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.

Ineligible shareholders

A Shareholder who has a registered address outside Australia and New Zealand (Ineligible Shareholder) will not be eligible to participate in the Offer.

You are not eligible to participate in the Offer and you will not be sent a copy of the Offer Document.

This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of New Shares to which they would otherwise be entitled.

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

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

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