



SULTAN  
R E S O U R C E S

## ASX ANNOUNCEMENT

12<sup>th</sup> March 2024

Sultan Resources Ltd

### CORPORATE DETAILS

ASX Code: SLZ

### DIRECTORS

JEREMY KING  
CHAIRMAN

STEVEN GROVES  
NON-EXECUTIVE DIRECTOR

DAVID LEES  
NON-EXECUTIVE DIRECTOR

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## NON-RENOUNCEABLE ENTITLEMENT OFFER CLOSES AND NOTIFICATION OF SHORTFALL

Sultan Resources Limited (ASX: SLZ) (**Company**) is pleased to announce the results of its pro-rata non-renounceable entitlement offer (**Offer**) as announced to ASX on 6 February 2024.

The Offer was made to eligible shareholders registered on 9 February 2024, who were offered to subscribe for one (1) share (**New Share**) for three (3) existing shares of the Company at an issue price of \$0.014 per New Share to raise up to \$691,553 (before costs), together with one (1) free-attaching listed option (exercisable at \$0.03 and expiring 3 years from the date of issue) (**New Options**) for every three (3) New Shares subscribed for and issued (**Offer**). The Offer was fully underwritten by Still Capital Pty Ltd (ABN 33 647 521 603) (**Underwriter**) in accordance with the underwriting agreement between the Company and the Underwriter (**Underwriting Agreement**).

The Offer closed at 5:00pm WST on Tuesday, 5 March 2024. The Company has received valid applications for 17,516,253 New Shares and 5,838,720 New Options, raising a total of \$245,228.02 (before costs) under the Offer. A total of 31,880,187 New Shares together with associated free attaching New Options (collectively, the **Shortfall Securities**) are available under the Shortfall. The Directors and the Underwriter reserve the right to issue Shortfall Securities at their absolute discretion, subject to any restrictions imposed by the Corporations Act and the Listing Rules.

The New Shares and New Options applied for by Eligible Shareholders under the Offer will be issued on 12 March 2024 in accordance with the revised timetable announced to ASX on 20 February 2024.

The Company has notified the Underwriter of the Shortfall. The Company will liaise with the Underwriter to determine the allocation of the remaining Shortfall Securities in accordance with the term of the Underwriting Agreement (and sub-underwriting agreements) and complete the allotment of the Shortfall Securities.

The Board would like to express appreciation to participating shareholders for their ongoing support to the Company.

***This announcement is authorised by the Board of Sultan Resources Ltd***

For further information contact:

[info@sultanresources.com.au](mailto:info@sultanresources.com.au)



### **About Sultan Resources**

Sultan Resources is an Australian exploration company with a portfolio of quality assets in emerging discovery terranes. Sultan's tenement portfolio includes recently acquired lithium-prospective claims in NW Ontario in Canada; a tenement package in the southern terrane region of the Yilgarn Craton in the eastern wheatbelt of Western Australia with priority nickel-cobalt and gold targets, where Rio Tinto have recently formalised a farm-in JV on a central tenement; and tenements located in the highly prospective east Lachlan Fold Belt of Central NSW considered prospective for copper and gold. Sultan's board and management is committed to the responsible discovery of metals via modern exploration techniques, and to add value to these projects for the benefit of the company and its shareholders.