ASX ANNOUNCEMENT
21 OCTOBER 2025

SULTAN
RESOURCES

INCREASE IN PLACEMENT SIZE

Sultan Resources Limited (ASX: SLZ) (**Sultan** or the **Company**) is pleased to announce that it has received additional application funds of $100,000 from sophisticated investors in addition to the to $1m placement announced on 13 October 2025 ('**Placement**'). As a result, a total of $1.1m (before costs) is proposed to be raised via the issue of a total of 122,222,222 Placement shares and 61,111,111 Placement options.

On 21 October 2025, a total of 73,380,679 shares were issued at $0.009 per share ('Tranche 1'). The remaining 48,841,543 shares and all Placement Options ('Tranche 2') will be subject to shareholder approval at the annual general meeting to be held on 26 November 2025.

Also, subject to shareholder approval, the Company will issue 5 million SLZO listed options to the Lead Manager, in addition to the amount as announced on 13 October 2025.

This announcement is authorised by the Chairman of Sultan Resources Ltd

For further information contact:

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About Sultan Resources

Sultan Resources is an Australian focused exploration company with a portfolio of quality assets in emerging discovery terranes. The Company is currently focused on acquiring the highly attractive Damara Gold project located in Namibia in addition to the Narndee Nickel-PGE project and Niobe Rubidium deposit.

Sultan's new board and management are pursuing a systematic exploration strategy across its priority prospects, aiming to unlock gold and base metal discoveries using modern techniques to drive value for shareholders.