ASX ANNOUNCEMENT

10 NOVEMBER 2026

NON-RENOUNCEABLE BONUS OPTION OFFER CLOSES

Sultan Resources Limited (ASX: SLZ) (the **Company**) provides the results of its non-renounceable pro-rata bonus option offer (**Offer**) made under the Company's prospectus dated 8 October 2026 (**Prospectus**). The Offer was made to shareholders with a registered address in Australia or New Zealand on the record date of 14 October 2026 (**Eligible Shareholders**), who were offered the opportunity to subscribe for one (1) new option for every eight (8) ordinary shares held in the Company at an issue price of $0.001 per option (**Bonus Options**). The Bonus Options will have an exercise price of $0.03 and will expire on 12 July 2030.

The Offer closed at 5:00pm AWST on Wednesday, 4 November 2026. The Company received valid applications for 67,768,170 Bonus Options under the Offer and 178,452,040 Bonus Options under the Shortfall Offer. The total applications received exceeded the 91,431,560 Bonus Options available under the Prospectus. Applications under the Shortfall Offer will be allocated in accordance with Section 2.6 of the Prospectus, and no shortfall will remain.

The Company will issue 91,431,560 Bonus Options on 11 November 2026, in accordance with the revised timetable announced to ASX on 22 October 2026, raising a total of $91,432 before costs.

This announcement has been authorised for release by the Board of Directors of Sultan Resources.

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About Sultan Resources
Sultan Resources is a multijurisdictional focused gold and critical minerals exploration company currently building a portfolio of quality assets in emerging discovery terranes. The critical minerals sought include Cu, Ag and W which are currently in high demand from renewable energy support and defence applications. The Company is focused on its highly prospective Lachlan Fold Belt Projects with strong indications of Cu and Au mineralisation and newly acquired Damara Orogenic copper and gold project.

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 shareholder