Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX becomes ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Sultan Resources Limited
ABN	35 623 652 522

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Mr (Lincoln) Xi Victor Liu
Date of last notice	5 December 2025

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder)	(1) Bay Financial Pty Ltd(a company of which Mr Liu is a Director and Shareholder) (2) Wynton Capital Pty Ltd (a company of which Mr Liu is a Director and Shareholder)
Date of change	11 November 2026
No. of securities held prior to change	(1.1) 10,000,000 - PERFORMANCE RIGHTS CLASS A EXP 5/12/2026 (1.2) 5,000,000 - PERFORMANCE RIGHTS CLASS B EXP 5/6/2027 (1.3) 10,000,000 - PERFORMANCE RIGHTS CLASS C EXP 5/12/2027 (2.1) 16,941,721 - ORDINARY FULLY PAID SHARES (2.2) NIL - LISTED OPT @ $0.03 EXP 12/07/2030
Class	LISTED OPT @ $0.03 EXP 12/07/2030
Number acquired	100,000 - LISTED OPT @ $0.03 EXP 12/07/2030
Number disposed	NIL
Value/Consideration	$100

No. of securities held after change	(1.1) 10,000,000 - PERFORMANCE RIGHTS CLASS A EXP 5/12/2026 (1.2) 5,000,000 - PERFORMANCE RIGHTS CLASS B EXP 5/6/2027 (1.3) 10,000,000 - PERFORMANCE RIGHTS CLASS C EXP 5/12/2027 (2.1) 16,941,721 - ORDINARY FULLY PAID SHARES (2.2) 100,000 - LISTED OPT @ $0.03 EXP 12/07/2030
Nature of change	Participation in non-renounceable pro-rata entitlement offer.

Part 2 - Change of director's relevant interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration	N/A
Interest after change	N/A

Part 3 - +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.