ASX ANNOUNCEMENT

17 September 2025

SULTAN TO ACQUIRE THREE HIGH QUALITY GOLD AND CRITICAL MINERALS PROJECTS IN NAMIBIA AND WA

- **Three projects in Namibia and Western Australia to be acquired by Sultan Resources:**
- **The Namibia Gold Project delivers Sultan the opportunity to explore a 152km^2 area in the highly prospective Damara Gold Belt:**
    - **Sultan's project sits in the same domain as WIA Gold's (ASX: WIA) Kokoseb Deposit (Indicated and Inferred Mineral Resource Estimate of 89Mt @ 1.0g/t Au, for 2.93Moz Au)**
        - **MRE was achieved at a discovery cost of less than US$3 per ounce of contained gold, highlighting the region's mineralisation style and low cost**
    - **Sultan's metasedimentary host rocks are also similar to those at nearby Osino Resources, which in 2024 Shanjin International Gold Co. acquired for A$400m:**
        - **Ondundu Deposit (Maiden Inferred Mineral Resource Estimate of 26Mt @ 1.13g/t Au, for 0.9 Moz Au at a 0.5g/t Au cutoff) and**
        - **Eureka Discovery, which has reported multiple thick, high grade diamond drill intercepts**
- **The Niobe Rubidium-Lithium Project features an Inferred Mineral Resource Estimate of 4.615Mt @ 0.17% Rb_2O and 0.07% Li_2O associated with a cluster of pegmatite dykes in the Dalgaranga Greenstone Belt of Western Australia and is currently in the process of transitioning to a Mining Lease.**
- **The polymetallic Narndee Project covers 106km^2, including a portion of the most fertile part of the mafic-ultramafic Narndee Igneous Complex in Western Australia and features separate historical drill intersections.**
- **Sultan receives oversubscribed demand as part of the recent Rights Issue, raising $1m from its Shortfall Placement.**

Sultan Resources Limited (ASX: SLZ) ("**Sultan**" or "**the Company"**) is pleased to advise that it has entered into an agreement to acquire a package of three high quality projects in Namibia and Western Australia from Aldoro Resources Limited (ASX: ARN).

The projects comprise of the Namibia Gold Project (EPL7895) in the highly prospective Damara Gold Belt, the polymetallic Narndee Project (E59/2259) and Niobe Rubidium-Lithium Project (P59/2137) in Western Australia's Yilgarn Craton.

Namibia Gold Project

Sultan's Namibia Gold Project (EPL7895) covers 151.98km^2 in an area of known gold deposits hosted within the inland arm of the Damara Gold Belt. The Company's EPL (Figure 1) remains underexplored and lies within the North Central Zone of the Damara Belt, which is the same tectonostratigraphic domain as WIA Gold's Kokoseb Deposit (Indicated and Inferred Mineral Resource Estimate of 89Mt @ 1.0g/t Au, for 2.93Moz Au at a 0.5g/t Au cutoff[1]).

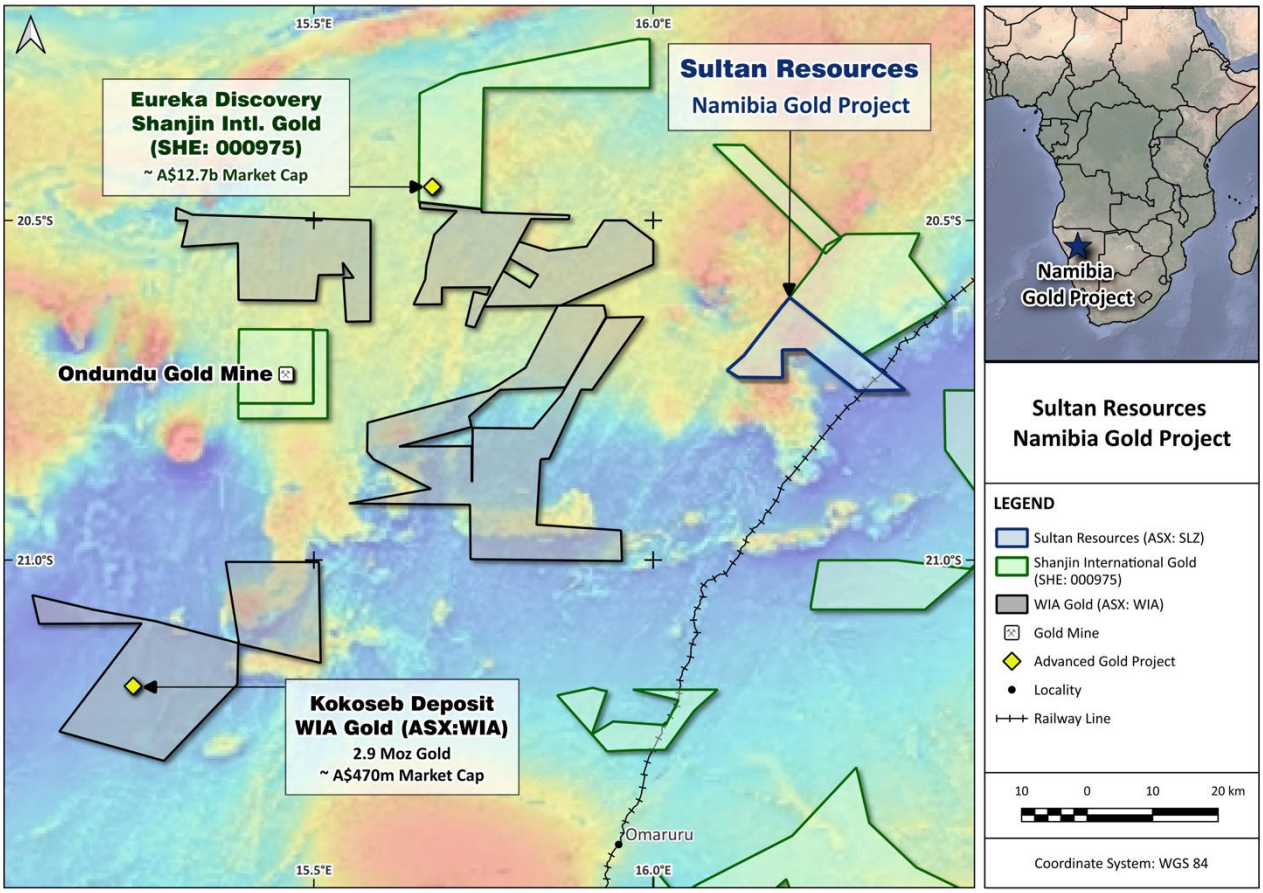

Figure 1: *Location of Sultan's Namibian Gold Project relative to WIA Gold's EPLs and their Kokoseb Deposit, and Osino Resources' EPLs, Ondundu Deposit, Twin Hills Deposit and Eureka discovery.*

[1] WIA Gold ASX Announcement 16/7/2025: https://wcsecure.weblink.com.au/Clients/wiagold/headline.aspx?headlineid=61273174

The deformed Neoproterozoic metasedimentary host rocks to the mineralisation at Kokoseb are similar to those that dominantly underlie Sultan's EPL as well as hosting Osino Resources' (TSXV: OSI) nearby Ondundu Deposit (Maiden Inferred Mineral Resource Estimate of 26Mt @ 1.13g/t Au, for 0.9 Moz Au at a 0.5g/t Au cutoff[2]) and their Eureka discovery, which has reported multiple thick, high-grade diamond drill intercepts[3], highlighted by ORD005: 47m @ 5.92g/t Au from 144m; ORD011: 61m @ 2.4g/t Au from 66m; and ORD012: 20m @ 5.60g/t Au from 75m.

Orogenic gold mineralisation at Kokoseb, Ondundu and Eureka shows many similarities to metasedimentary-hosted gold systems known in other major orogenic belts, including the Victorian Goldfields within the Lachlan Orogen of Eastern Australia. Gold typically occurs as free-gold associated with extensional and shear-hosted quartz-Fe-carbonate-pyrite veins, commonly with related sericite alteration.

The high prospectivity and potential for further significant gold discoveries in the Damara Gold Belt has been recognised by the Shanjin Gold Corporation a >AUD$10 billion market capitalisation gold and non-ferrous metal miner and trader listed on China's Shenzhen Stock Exchange (SZSE: 000975). In August 2024, Shanjin completed a full cash acquisition of Osino Resources at CAD$1.90 per share[4], valuing the company, whose sole assets are its Namibian gold tenements, including Twin Hills, Ondundu and Eureka, at approximately CAD$368 million[5] (AUD$400 million).

Sultan's Namibia Gold Project is located immediately southwest of one of Osino's EPLs (Figure 1) and mostly underlain by meta-sedimentary rocks of the Neoproterozoic Damara Supergroup (Figure 2), dominantly comprising schistose quartz-feldspar-mica metagreywacke, calcareous metapelite, quartzite, dolomite and marble. The Damara Supergroup rocks were deformed and metamorphosed to greenschist facies during the late Neoproterozoic to early Cambrian Damara Orogeny, with associated granitic magmatism and orogenic gold mineralisation.

[2] Ondundu Gold Project, Namibia NI 43-101 Technical Report, 8/12/2022: https://osinoresources.com/wp-content/uploads/2023/04/Ondundu-tech-report.pdf
[3] OSI TSXV Announcement 14/11/2023: https://osinoresources.com/wp-content/uploads/2023/11/2023_11_14_-Eureka-Update-and-Assay-Results-FINAL-2.pdf
[4] OSI TSXV Announcement 29/8/2024: https://osinoresources.com/wp-content/uploads/2024/08/Osino-Press-Release-re-Closing119987572.2.pdf
[5] OSI TSXV Announcement 25/2/2024: https://osinoresources.com/wp-content/uploads/2024/02/2024_02_25_OSI-PR_-Yintai-FINAL.pdf

In addition to its orogenic gold potential, EPL7895 lies immediately north of the exposed Cretaceous Etaneo syenite intrusive complex, which is part of the Damaraland Igneous Province, which formed in response to the rifting of the South Atlantic during the early Cretaceous. The alkaline and carbonatite intrusions associated with this event are known to host REE mineralisation, for example at the Ondurakorume Complex only 10km southeast of Etaneo (Figure 2), where niobium, rare earth elements (REE) and phosphate are produced. As can clearly be seen in Figure 2, a ~8km diameter concentric magnetic ring structure surrounds the outcropping extent of the Etaneo syenite complex and extends well into Sultan's project area. The ring pattern in the magnetics clearly reflects alteration and potentially mineralisation associated with the intrusive complex and represents a REE target within EPL7895. Sultan is working on initiating a ground magnetics program aimed at refining exploration targets and positioning for drill-ready prospects.

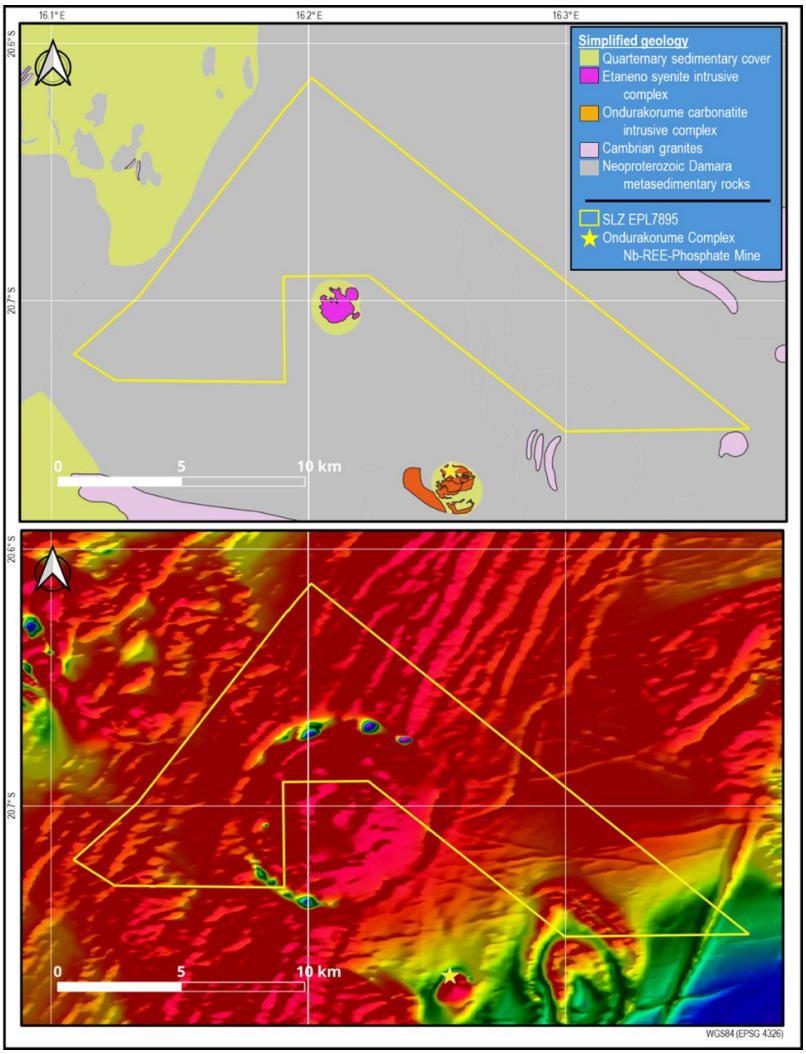

Figure 2: *Simplified geology (top) and total magnetic intensity (bottom) of Sultan's Namibian Gold Project. Note the ~8km diameter concentric magnetic rings surrounding the outcropping extent of the Etaneo syenite complex, indicating potential mineralisation targets. The Ondurakorume Complex Nb-REE-Phosphate deposit is also shown.*

Niobe Project

Sultan Resources' Niobe Rubidium-Lithium Project provides shareholders with direct exposure to a defined rubidium-lithium resource in Western Australia, with a clear pathway for growth and development:

- **Established Resource Base**: JORC 2012 Inferred Mineral Resource delivering early-stage scale and supporting ongoing development studies.
- **Growth Potential:** Mineralisation remains open along strike and at depth, indicating potential for resource expansion with further drilling.
- **Strategic Commodity:** Rubidium (Rb) is a critical mineral that commands a premium price (current pricing of >USD$1,050/kg for ≥99% purity Rb_2CO_3, on the Shanghai Metal Market[6]), supported by demand in advanced electronics, quantum technologies and energy storage applications.
- **Tier-1 Location:** Situated in a well-endowed greenstone belt with proven mineralisation history.

The Niobe Project is located approximately 80km by road northwest of Mount Magnet in Western Australia within the Dalgaranga Greenstone Belt in the Yilgarn Craton of Western Australia (Figure 3). The project area covers 1.958km² and is held as a Prospecting Licence (P59/2137), which is currently in the process of transitioning to a Mining Lease (M59/775), providing a clear pathway for future development.

Geology and drilling

Rubidium and lithium mineralisation at the Niobe Project is hosted by multiple clusters of stacked pegmatite dykes (Figure 4), hosted within the upper section of a gabbro sill and partially obscured by colluvium associated with a southerly flowing drainage system[7]. Individual pegmatite bodies range from <1m to 40m in thickness and are typically coarse grained and dominated by a quartz-feldspar-mica assemblage. The pegmatite morphology is variable, including lenticular and sigmoidal forms that are zoned with a quartz core and halos of different minerals including microlite, beryl, fluorite, topaz, muscovite, zinnwaldite, lepidolite, tourmaline, tantalite-columbite, cassiterite and scheelite.

[6] https://www.metal.com/en/prices/202012250004

[7] ARN ASX Announcement 12/10/2022: https://wcsecure.weblink.com.au/clients/aldororesources/headline.aspx?headlineid=61114976

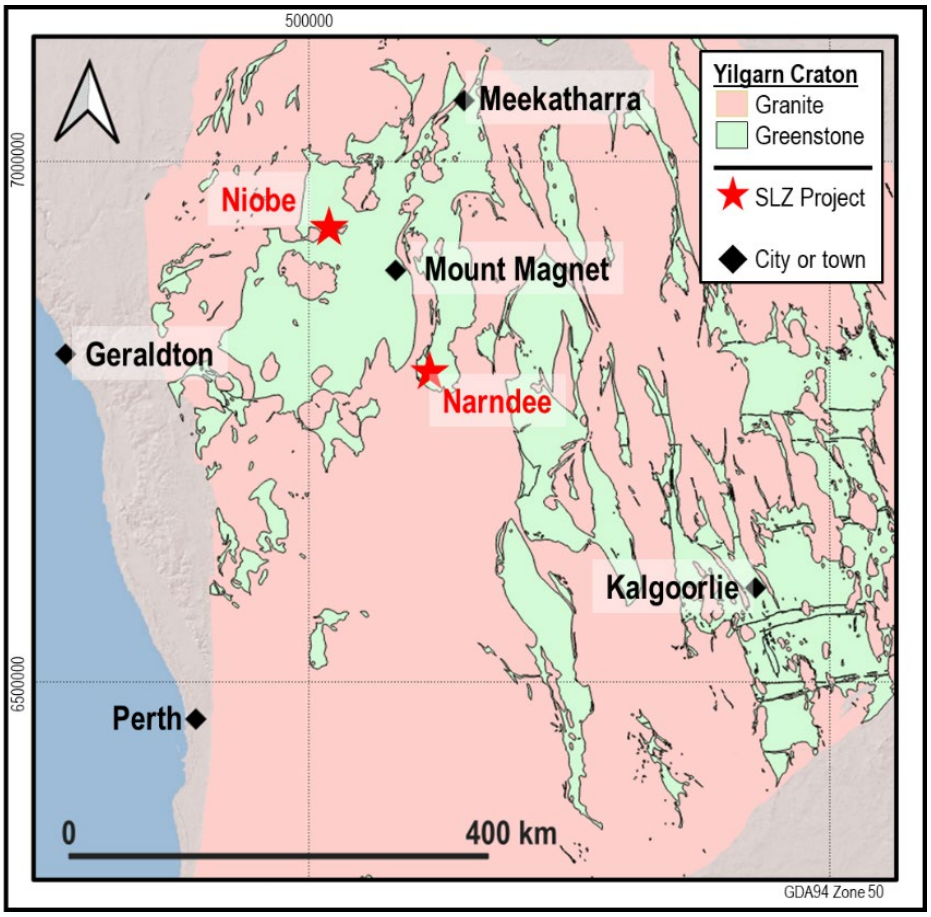

Figure 3: *Location of Sultan's Niobe and Narndee projects in Western Australia's Yilgarn Craton.*

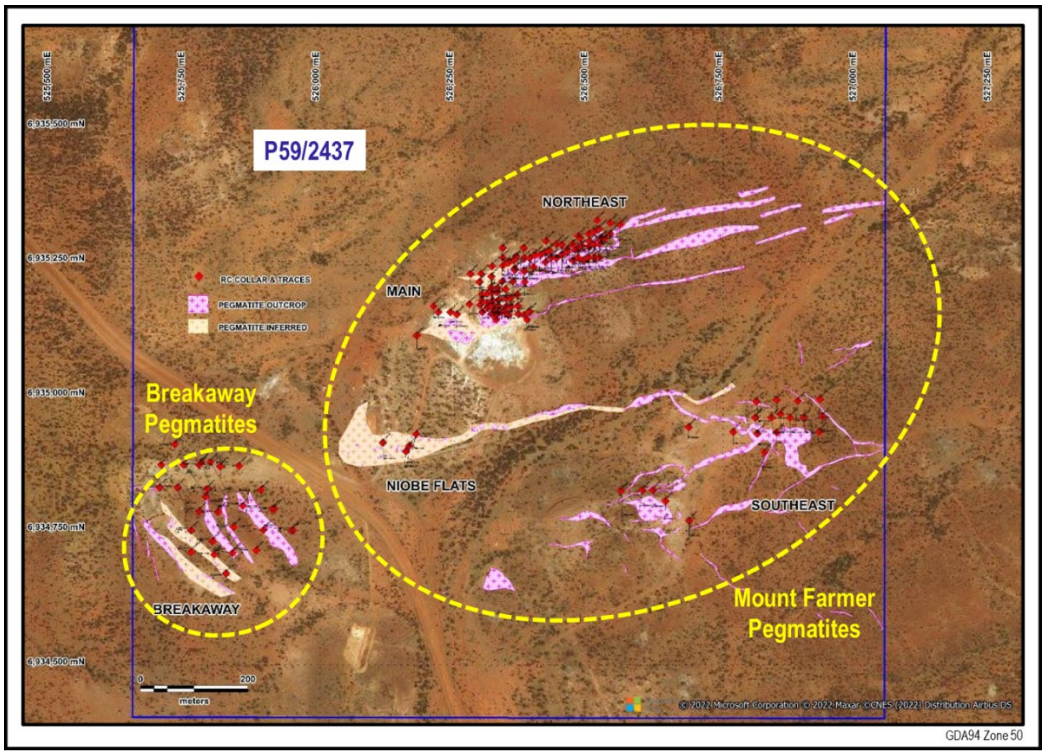

Figure 4: *Outcropping and covered (inferred) pegmatite units and RC drilling at Niobe.*

The Mount Farmer pegmatites generally strike northeast, with strike lengths of over 1000m, thicknesses from <1 to 60m and feature stacked dykes, with at least three distinct units in the Main/Northeast area. Pegmatites at Main, Northeast and Southeast dip at 30° - 40° towards the northwest, while the Niobe Flats dykes appear to be flat lying. The Breakaway pegmatites extend over 250m along a northwest strike, dip at 30° - 40° to the northeast and consists of at least 7 stacked pegmatite units, the largest being 30m thick (Figure 4).

In 2022, Aldoro Resources undertook two RC drilling programs, comprising 115 holes drilled for 7,318m over the Main, Northeast, Breakaway, Southeast and Niobe Flats areas. A total of 29 individual pegmatites were intersected with downhole widths of up to 60m, with an average of 6.9m. Aldoro reports that mineralisation is best developed within the northern Main, Northeast and Breakaway prospects, which have returned the highest rubidium and lithium values[8].

Petrographic and mineralogical studies commissioned by ARN confirm that rubidium enrichment is strongly associated with micas, particularly zinnwaldite and Fe-rich muscovite[9]. This provides confidence in the continuity and mineralogical controls on grade.

Inferred Mineral Resource at Niobe

In October 2022, Aldoro Resources defined a Maiden Inferred Mineral Resource Estimate (JORC 2012 Code) for Niobe of **4.615Mt @ 0.17% Rb_2O and 0.07% Li_2O**, using a cut-off grade of 0.05% Rb_2O (Table 1)[10].

Type	Total High Level Estimate				
	Tonnage t	Rb2O %	Li2O %	Rb2O t	Li2O t
Oxide	111,000	0.15	0.07	170	70
Transitional	974,000	0.17	0.05	1,670	530
Fresh	3,530,000	0.18	0.07	6,220	2,480
Total	**4,615,000**	**0.17**	**0.07**	**8,060**	**3,080**

Table 1: *Aldoro Resources' 2022 Maiden Inferred Mineral Resource Estimate for Niobe, calculated using a cutoff grade of 0/05% Rb_2O.*

[8] ARN ASX Announcement 12/10/2022: https://wcsecure.weblink.com.au/clients/aldororesources/headline.aspx?headlineid=61114976
[9] ARN ASX Announcement 12/8/2022: https://wcsecure.weblink.com.au/clients/aldororesources/headline.aspx?headlineid=61104234
[10] ARN ASX Announcement 12/10/2022: https://wcsecure.weblink.com.au/clients/aldororesources/headline.aspx?headlineid=61114976

The Maiden Resource Estimate is based on Aldoro's 2022 RC drilling (115 holes for 7,318m) combined with 40 RC (1,146m) drilled by Pancontinental in 1985 and 1986, for a total database of 155 RC holes and 8,464m. Holes for both programs were assayed at 1m intervals, with 3,077 samples of pegmatite included in the database. Full relevant details of the resource modelling are provided in Aldoro's 12 October 2022 ASX Announcement.

Due to drilling data constraints, the resource modelling extends to a vertical depth of only 110m. Thick zones of mineralisation remain open at depth down dip and along strike in most directions, particularly in the southwest of the Project, with the extent of these potential extensions requiring confirmation by future drilling.

Rubidium is a highly sought-after, high-value critical mineral. Driven by its growing use in advanced electronics, quantum technologies, and energy storage, ≥99% purity Rb_2CO_3 currently commands prices of more than USD$1,050/kg ≥ on the Shanghai Metal Market. With demand profiles for the metal expanding well beyond traditional industrial applications, Sultan's Niobe Project offers shareholders potential direct access to one of the world's most lucrative critical metal markets.

Narndee Project

Sultan's Narndee Project (E59/2258) covers 106.4km^2 and is located approximately 100km SE of Mount Magnet in the Yilgarn Craton of Western Australia (Figure 3). The majority of E59/2238 encompasses a predominantly ultramafic portion of the Narndee Igneous Complex (Figure 5), which has recognised similarities to the host sequences of major Western Australian nickel-copper-PGE deposits, including Chalice Mining's (ASX:CHN) Tier 1 Julimar discovery and Independence Group's (ASX: IGO) Nova-Bollinger mining operation. The southeast corner of the Project also has recognised potential for stratiform copper-zinc mineralisation within metavolcanic and metasedimentary rocks at the Quandong Well prospect, which was drilled to shallow depths by BHP in the 1970s. Surface sampling at Quandong Well has also returned encouraging gold results.

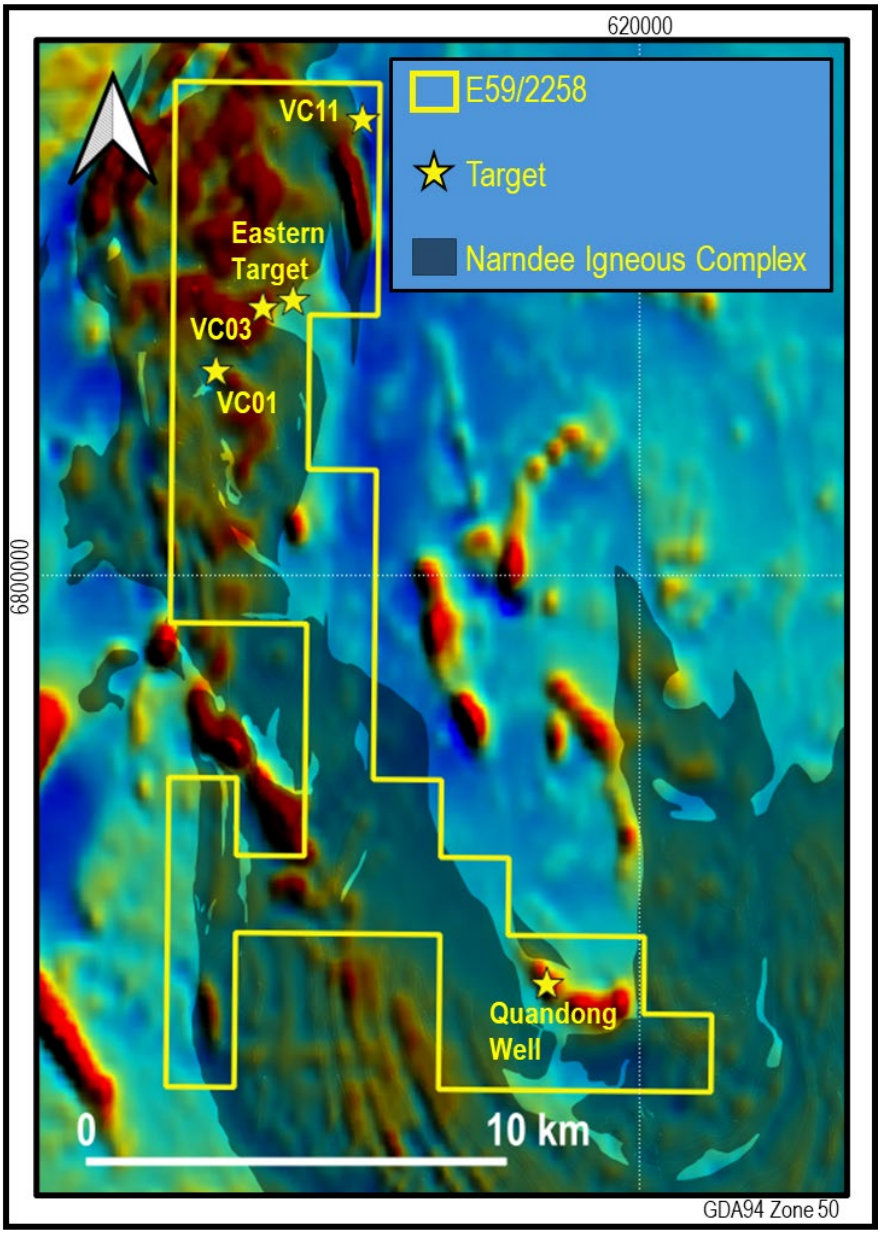

Figure 5: *Magnetic image showing the mapped extent of the Narndee Igneous Complex relative to Sultan's E59/2258. The location of targets referenced in this announcement are also shown.*

Narndee Igneous Complex Ni-Cu-PGE potential

The Narndee Igneous Complex (NIC) has been discontinuously explored for nickel, copper and PGE mineralisation since the 1970s. Aldoro Resources acquired the project and completed a thorough review of available historical data in late 2020[11], which identified a number of promising surface geochemistry and drilling results, summarised in Figure 6.

[11] ARN ASX Announcement 29/10/2020: https://wcsecure.weblink.com.au/clients/aldororesources/headline.aspx?headlineid=61004101

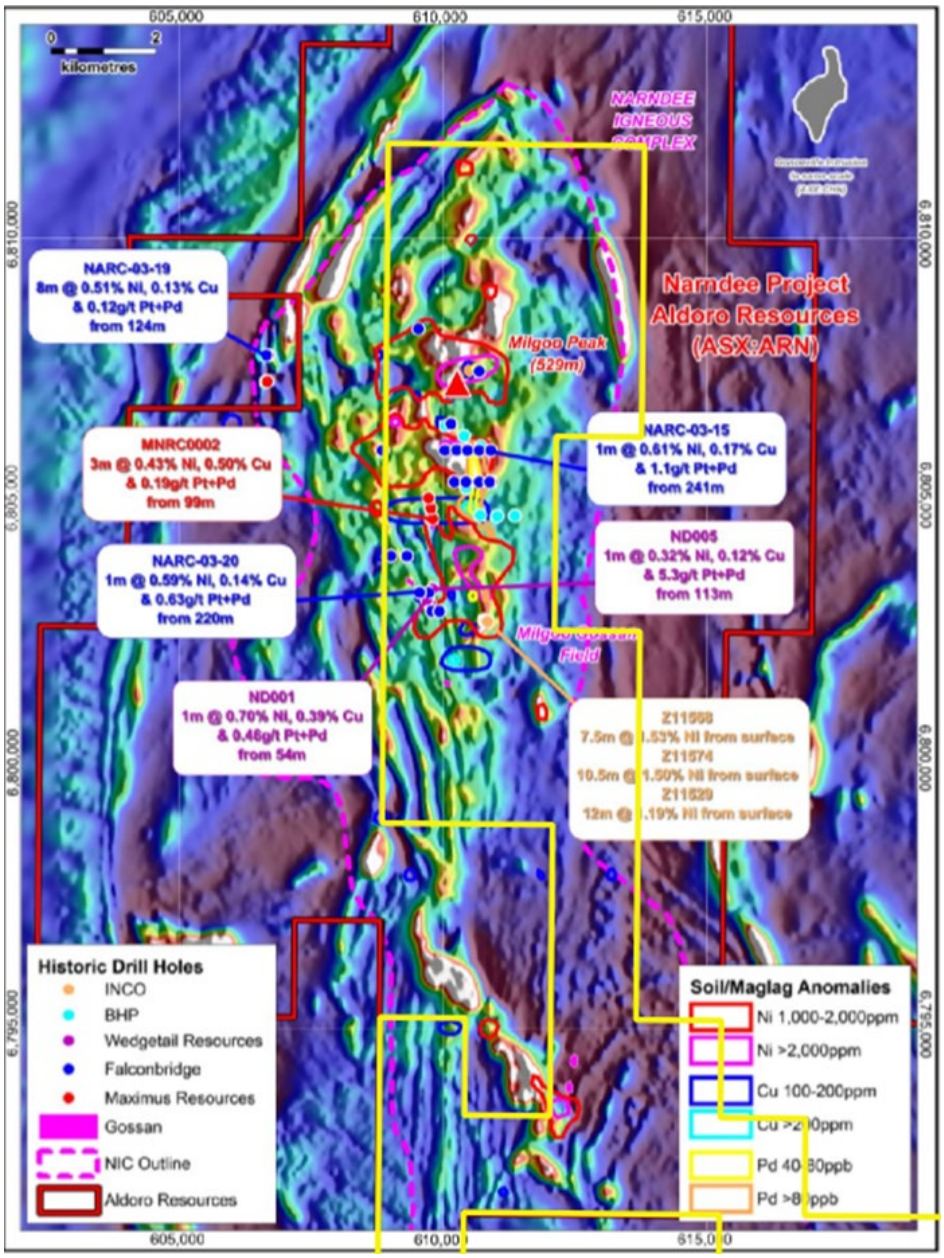

Figure 6: *Summary of significant pre-2021 surface geochemical and drilling results over the Narndee Igneous Complex relative to E59/2258, shown as a yellow outline. Figure modified from Figure 2, ARN ASX Announcement 29/10/2020 (Datum: GDA94 Zone 50).*

Aldoro's remodelling of historical electromagnetic (EM) data found them deficient for resolving potential conductors. The company flew two airborne VTEM Max surveys in 2020/2021, generating a number of conductive anomalies, which were followed up on the ground with fixed loop and moving loop EM systems highlighting three targets: VC01, VC03 and VC11 (Figure 4). All three targets were drilled in 2021/2022, with diamond drilling at VC01 intersecting both massive and disseminated Ni-Cu sulfides and returning the most promising results of[12]:

[12] ARN ASX Announcements:

- NDD0014: **4.26m @ 1.22%Ni, 0.53%Cu, 0.08%Co** from 277.14m
- NDD0008: **2.9m @ 0.92% Ni, 0.4%Cu. 0.06%Co** from 106.3m
- NDD0003: **2.05m @ 1.00%Ni, 0.21%Cu, 0.06%Co** from 111.55m
- NDD0001: **1.65m @ 0.93% Ni, 0.15%Cu, 0.07% Co** from 212.75m
- NDD0004: **1m @ 1.35%Ni, 0.36%Cu and 0.09% Co** from 271.9m

In late 2022, a program of IP gradient array and sounding was implemented over the VC01 area and expanded to the north and east over an area of some 11.1km^2.

The IP surveys produced a number of high chargeability zones, of which six were diamond drilled. The most promising results were returned by the Eastern Target (Figure 7), where drilling intersected an interpreted fault controlled zone of disseminated sulfide over a strike extent of 900m, plunging NNE. Three holes intersected the sulfide zone[13]:

- NDD0025: **4m @ 0.54%Ni, 0.15%Cu, 0.66ppm Pd+Pt** from 247m
- NDD0028: **10m @ 0.59%Ni, 0.17%Cu, 0.63ppm Pd+Pt** from 219m
- NDD0029 **9m@0.57%Ni, 0.17%Cu, 0.90ppm Pd+Pt** from 296m

Between 2020 and 2023, Aldoro completed a total of 11,003m of diamond core and 4,280m of RC drilling over the NIC within E59/2258. Although, as summarised above, VC01 and the Eastern Target returned the best results, encouraging results were also returned from drilling of other targets (Table 2), which will also be assessed by Sultan and followed up where appropriate.

- 22/9/2021 (https://wcsecure.weblink.com.au/clients/aldororesources/headline.aspx?headlineid=61051399)
- 4/1/2022 (https://wcsecure.weblink.com.au/clients/aldororesources/headline.aspx?headlineid=61071196)
- 4/3/2022 (https://wcsecure.weblink.com.au/clients/aldororesources/headline.aspx?headlineid=61080221)

[13] ARN ASX Announcement 3/4/2023:
https://wcsecure.weblink.com.au/clients/aldororesources/headline.aspx?headlineid=61143633

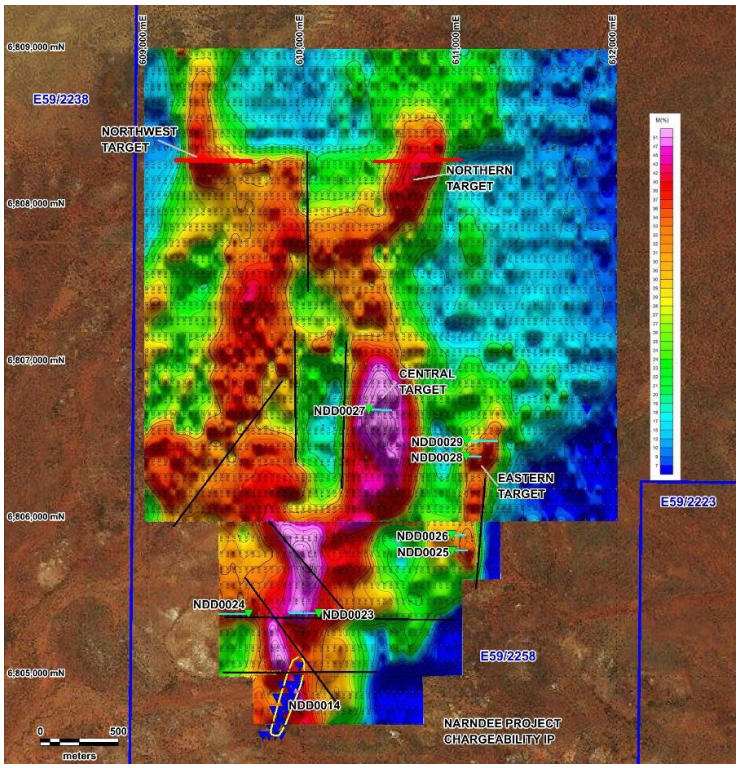

Figure 7: *IP chargeability image over gradient array (northern block) and IP sounding (southern block) survey undertaken by Aldoro, showing target areas and diamond drill locations and traces. The VC01 target is outlined in yellow and interpreted faults are shown as heavy black lines. Figure is directly duplicated from Figure 1, AEN ASX Announcement 3/4/2023 (Datum GDA94_z50).*

Type	Hole_ID	Easting	Northing	Elevation	Dip	Azm	EOH(m)	Cu_%	From_m	To_m	Ni_%	From_m	To_m	Co_%	From_m	To_m	Pdg/t	Ptg/t	Anomaly	Interval (m)	Ni_%	Cu_%	Co_%
RC	NDC0001	609740	6804620	446.6	-70	270	130												VC1				
RC	NDC0002	609780	6804620	447.3	-70	270	142												VC1				
RC	NDC0003	609820	6804620	447.3	-70	270	148												VC1				
RC	NDC0004	609860	6804620	447.7	-70	270	160												VC1				
RC	NDC0005	609840	6804700	448.5	-70	270	172												VC1				
RC	NDC0006	609880	6804700	448.5	-70	270	182	0.11	128	132	0.26	40	44						VC1		0.26	0.11	
RC	NDC0007	609810	6804780	449.6	-70	270	172	0.08	160	164	0.27	120	124						VC1		0.27	0.08	
RC	NDC0008	609890	6804780	449.6	-70	270	244	0.01	179	180	0.28	179	180						VC1		0.28	0.01	
RC	NDC0009	609830	6804860	451.0	-70	270	166	0.06	148	152	0.30	40	44						VC1		0.30	0.06	
RC	NDC0010	609870	6804860	451.1	-70	270	157	0.04	92	96	0.29	64	68						VC1		0.29	0.04	
RC	NDC0011	609910	6804860	451.2	-70	270	176	0.04	104	108	0.27	148	152						VC1		0.27	0.04	
RC	NDC0012	609950	6804860	452.1	-70	270	156	0.03	44	48	0.28	80	84						VC1		0.28	0.03	
RC	NDC0013	609860	6804940	452.8	-70	270	136	0.04	16	20	0.27	72	76						VC1		0.27	0.04	
RC	NDC0014	609900	6804940	452.8	-70	270	142	0.05	40	44	0.27	68	72						VC1		0.27	0.05	
RC	NDC0015	609940	6804940	452.9	-70	270	152	0.03	48	52	0.28	116	120						VC1		0.28	0.03	
RC	NDC0016	609980	6804940	453.0	-70	270	133	0.03	84	88	0.27	112	116						VC1		0.27	0.03	
RC	NDC0017	609960	6804940	453.0	-90	0	82												Water Bore				
RC	NDC0018	615140	6798400	453.0	-90	0	82												Water Bore				
RC	NDC0019	609740	6806050	462	-75	90	88												Area32				
RC	NDC0020	609690	6806050	462	-75	90	82												Area32				
RC	NDC0021	609690	6806100	462	-75	90	118												Area32				
RC	NDC0022	609790	6806050	462	-75	90	124												Area32				
RC	NDC0023	609790	6806100	462	-75	90	118												Area32				
RC	NDC0024	609690	6806150	462	-75	90	118												Area32				
RC	NDC0025	609740	6806150	462	-75	90	118												Area32				
RC	NDC0026	609790	6806150	462	-75	90	118												Area32				
RC	NDC0027	611050	6802950	452	-90	0	58												FCB				
RC	NDC0028	611000	6802950	452	-90	0	58												FCB				
RC	NDC0029	610950	6802950	453	-90	0	58												FCB				
RC	NDC0030	610900	6802950	453.8	-90	0	52												FCB				
RC	NDC0031	610900	6802900	452	-90	0	28												FCB				
RC	NDC0032	610950	6802900	452.1	-90	0	28												FCB				
RC	NDC0033	611000	6802900	453.8	-90	0	28				0.46	2	5	0.02	2	5			FCB	3	0.46		0.02
RC	NDC0034	611050	6802900	454.8	-90	0	22												FCB				
RC	NDC0035	611050	6802850	452.5	-90	0	34												FCB				
RC	NDC0036	611000	6802850	453.3	-90	0	40												FCB				
RC	NDC0037	610950	6802850	454.4	-90	0	58												FCB				
RC	NDC0038	610900	6802850	455.3	-90	0	82												FCB				
RC	NDC0039	610900	6803000	452.3	-90	0	34												FCB				
RC	NDC0040	610950	6803000	452.6	-90	0	28												FCB				
RC	NDC0041	611000	6803000	452	-90	0	22												FCB				
RC	NDC0042	611050	6803000	452	-90	0	34												FCB				
Diamond	NDD0001	609880	6804820	450.4	-70	270	273.6	0.15	212.75	214.4	0.93	212.75	214.4	0.07	212.75	214.4			VC1	1.65	0.93	0.15	0.07
Diamond	NDD0002	609850	6804740	448.9	-70	270	231.3	0.46	146.4	150.2	0.78	146.4	150.2	0.06	146.4	150.2			VC1	3.8	0.78	0.46	0.06
Diamond	NDD0003	609826	6804660	448.0	-70	270	159.3	0.21	111.55	113.6	1.00	111.55	113.6	0.06	111.55	113.6			VC1	2.05	1.00	0.21	0.06
Diamond	NDD0004	609920	6804900	452.0	-70	270	312.9	0.36	272.9	272.9	1.35	271.9	272.9	0.09	271.9	272.9			VC1	1	1.35	0.36	0.09
Diamond	NDD0005	611810	6806700	456.0	-70	270	654.9	0.05	389	396	0.22	389	396	0.01	389	396			VC3	7	0.22	0.05	0.01
Diamond	NDD0006	609960	6804980	453.3	-65	270	399.9	0.04	301.22	301.6	1.11	301.22	301.6	0.07	301.22	301.6			VC1	0.38	1.11	0.04	0.07
Diamond	NDD0007	609850	6804780	449.6	-70	270	252.8	0.39	179.95	180.5	0.78	179.95	180.5	0.05	179.95	180.5			VC1	0.55	0.78	0.39	0.05
Diamond	NDD0008	609826	6804660	448.0	-55	270	156.6	0.40	106.3	109.2	0.92	106.3	109.2	0.06	106.3	109.2			VC1	2.9	0.92	0.40	0.06
Diamond	NDD0009	609826	6804660	448.0	-80	270	231.9	0.55	109.45	109.9	0.87	109.45	109.9	0.06	109.45	109.9			VC1	0.45	0.87	0.55	0.06
Diamond	NDD0010	613381	6810960	456.1	-60	90	225.8	0.07	149	149.8	0.21	149	149.8						VC11	0.8	0.21	0.07	
Diamond	NDD0011	613305	6810880	456.0	-60	90	291.7	0.02	215	216	0.21	215	216						VC11	1	0.21	0.02	
Diamond	NDD0012	614465	6803260	435.0	-70	90	354.8												East1				
Diamond	NDD0013	609920	6804900	452.0	-62.5	270	373.5	0.51	269.5	277.36	0.53	269.5	277.36	0.03	269.5	277.36			VC1	7.86	0.53	0.51	0.03
Diamond	NDD0014	609922	6804900	452.0	-77.5	270	333.9	0.53	277.14	281.4	1.22	277.14	281.4	0.08	277.14	281.4			VC1	4.26	1.22	0.53	0.08
Diamond	NDD0015	609878	6804820	450.4	-62.5	270	282.8	0.16	214.5	215	0.84	214.5	215	0.08	214.5	215			VC1	0.5	0.84	0.16	0.08
Diamond	NDD0016	609882	6804820	450.4	-77.5	270	265.2	0.24	211.2	212.8	0.56	211.2	212.8	0.03	211.2	212.8			VC1	1.6	0.56	0.24	0.03
Diamond	NDD0017	609975	6805060	454.2	-65	270	351.1												VC1				
Diamond	NDD0018	609795	6804660	448.0	-55	270	156												VC1				
Diamond	NDD0019	609847	6804740	448.9	-62.5	270	204.6	0.29	150.1	151.6	0.76	150.1	151.6	0.06	150.1	151.6			VC1	1.5	0.76	0.29	0.06
Diamond	NDD0020	609853	6804740	448.9	-77.5	270	201.4												VC1				
Diamond	NDD0021	613380	6810920	455.7	-60	90	201.6	1.50	141.8	142.2	0.27	150.3	150.85						VC11	0.55	0.27	1.50	
Diamond	NDD0022	609922	6804900	451.9	-80	90	368.9	0.13	267	268	0.30	110	111						VC1	1	0.30	0.13	
Diamond	NDD0023	610100	6805400	465	-70	270	571.2												Target 2				
Diamond	NDD0024	609650	6805400	461	-70	270	546.9												Target 2				
Diamond	NDD0025	610940	6805800	465	-75	90	379.0	0.15	247	251	0.54	247	251	0.02	247	251	0.57	0.09	Eastern	4	0.54	0.15	0.02
Diamond	NDD0026	610940	6805900	466	-70	90	354.1												Eastern				
Diamond	NDD0027	610421	6806700	474.5	-70	90	400.1												Central				
Diamond	NDD0028	611039	6806403	467	-75	90	346.8	0.17	219	229	0.58	219	229	0.02	219	229	0.54	0.09	Eastern	10	0.58	0.17	0.02
Diamond	NDD0029	611041	6806502	468	-55	90	351.1	0.17	296	305	0.57	296	305	0.02	296	305	0.75	0.145	Eastern	9	0.57	0.17	0.02
Diamond	NDD0030	610600	6808200	497.5	-70	90	498.3	0.09	228.1	228.85	0.3	228.1	228.85	0.02	228.1	228.85	0.77	0.1	Northern	0.75	0.3	0.09	0.02
Diamond	NDD0031	609840	6805100	426.9	-75	270	426.9	0.06	242	243.38	0.31	242	243.38	0.02	242	243.38	0.36	0.07	Trough	1.38	0.31	0.06	0.02
Diamond	NDD0032	609740	6806100	462	-75	90	576.3				0.31			0.01	3.3	60			West	56.7	0.31		0.01
Diamond	NDD0033	609890	6805100	426.9	-75	270	127												Trough				
Diamond	NDD0034	609895	6805100	426.9	75	270	141												Trough				

Table 2: *Summary of Aldoro drill hole locations, orientations and depths and significant intersections.*

Quandong Well Cu-Zn-Au potential

At **Quandong Well** (see Figure 5 for location) in the southeast portion of E59/2258, BHP identified and drilled a stratiform Cu-Zn system hosted within a deformed and metamorphosed felsic volcanic unit hosted by associated quartz-mica-chlorite schists and banded iron formation. Mineralisation occurs as narrow discontinuous lenses on multiple horizons within a deformed package of rocks with a strike extent, based on magnetics, of 4.75km.

Thirty-three RC holes were completed at Quandong Well by BHP in 1973 and 1974 (Figure 8), to a maximum vertical depth of 86m. The drilling yielded a best result for hole R16 of **8m @ 1.3% Cu** from 34m. The holes were only assayed for copper, lead and zinc, so precious metal content is unknown. However, BHP assayed their surface rock chip samples for gold, with nine samples returning results above the detection limit of 0.2ppm Au (Table 3), with a maximum value of 1.4ppm Au for sample NDE62.

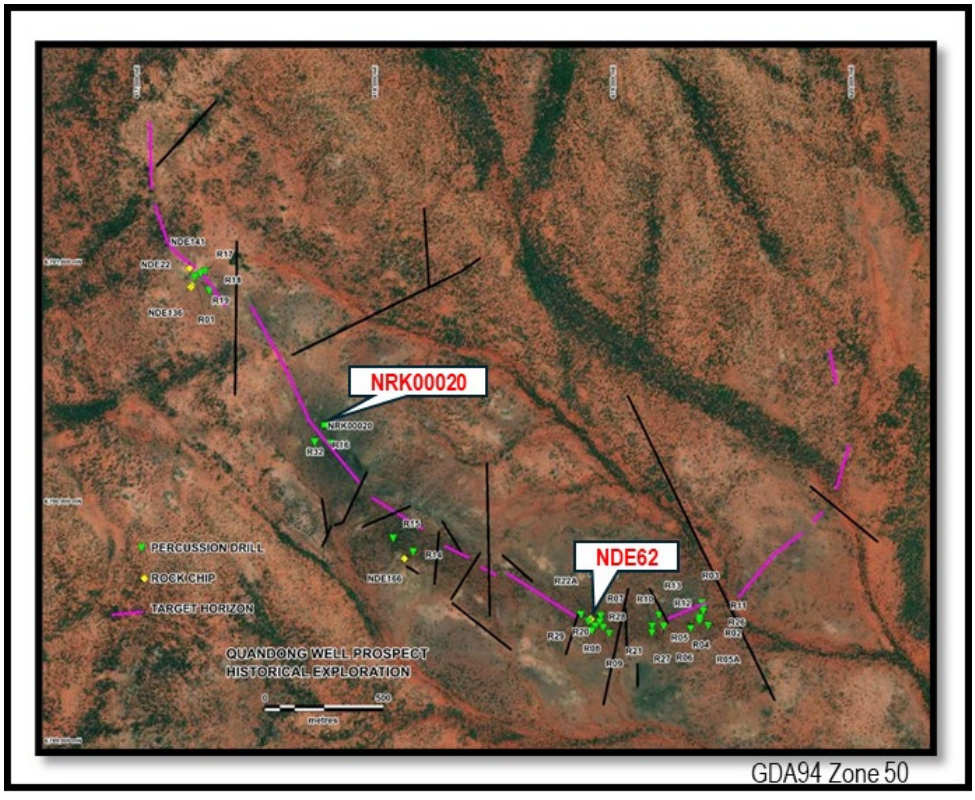

Figure 8: *BHP RC drill collars and rock chip samples containing >0.2ppm Au at Quandong Well. The locationd of BHP sample NDE62 and Aldoro gossan sample NRK00020 are highlighted.*

Sample	Grid_E	Grid_N	Easting	Northing	Au_ppm	Cu_%
NDE22	4042	18592	617216	6790910	0.5	0.2
NDE62	5694	17187	618894	6789517	1.4	0.18
NDE67	6116	17116	682316	6789446	0.3	0.29
NDE69	6115	17140	682315	6789470	0.2	0.8
NDE70	6120	17157	682320	6789487	0.2	1.7
NDE136	4040	18584	617214	6790902	0.4	0.09
NDE141	4036	18665	617210	6790983	0.5	2.6
NDE166	4921	17438	618111	6789768	0.3	0.1
NDE170	6600	20600	619820	6792900	0.4	0.19

Table 3: *BHP 1973/74 rock chip samples containing ≥0.2ppm Au (WAMEX A6772). Easting and Northing datum is GDA94 Zone 50.*

NDE62 lies approximately 1.3km along strike from NRK00020 (Figure 8), a gold-rich anomalous gossan sample collected in 2022 at 617776mE, 6790328mN (GDA94 Zone 55) by Aldoro, which contained 1.94ppm Au, 1.25ppm Ag and 0.45% Cu[14], highlighting the potential for gold mineralisation to occur along the prospective horizon at Quandong Well.

In summary, Quandong Well shows potential for stratiform copper-rich base metal and gold mineralisation that remains only lightly tested. Systematic surface sampling and detailed geophysics (magnetics and EM) could be used to quickly evaluate the prospect to define potential targets for drill testing.

Successful Close of Rights Issue Shortfall and Acquisition

Sultan has successfully placed the remaining shortfall securities as part of the recent rights issue, raising $1.01m through the issuance of 201.86m shares at 0.5c per share. The shares are expected to settle on Thursday 25 September 2025.

The three projects complement Sultan's existing gold and copper projects in NSW and WA continues the Company's focus on quality gold and critical metals projects in Tier-1 jurisdictions.

Terms of Acquisition

Sultan has entered into a sale agreement with Aldoro Resources Ltd ("**Aldoro**"), pursuant to which the Company has agreed to acquire 100% of the shares in Aldoro subsidiary, Gunex

[14] See Appendix 1

Pty Ltd, which holds 100% of its interest in the Niobe Project (P59/2137) Narndee Project (E59/2258) and Namibian EPL7895.

In consideration for the acquisition, the Company will:

a. pay Aldoro a $50,000 non-refundable cash deposit;

b. issue 286,449,355 Sultan shares ("**Sultan Consideration Shares**") which are to be distributed to Aldoro shareholders on a one for one basis (currently 217,727,310 Sultan Consideration Shares based on existing Aldoro shares on issue) with the balance to be retained by Aldoro (currently being 68,722,045 Sultan Consideration Shares) ("**In-Specie Distribution**"); and

c. pay Aldoro deferred cash payments of $1.5 million, as follows:
   i. $750,000 payable upon achievement of a Mineral Resource Estimate of at least 25 million tonnes at an average grade equal to or greater than 0.8% Ni from the Projects; and

   ii. $750,000 upon a decision to mine being made at any of the projects,

each within 36 months following completion.

Aldoro has indicated to the Company that it intends to distribute the Sultan Consideration Shares to its shareholders on the basis of 1 Sultan Consideration Share for each Aldoro share that they hold. The residual shares will be held by Aldoro directly.

Completion of the transaction is subject to the satisfaction (or waiver if permitted and exercised by the relevant party) of the following conditions:

- completion of due diligence by the Company
- the shareholders of the Company approving the issue of the Sultan Consideration Shares;
- the shareholders of Aldoro approving an equal reduction of capital to permit the distribution of the Sultan Consideration Shares to the Aldoro shareholders;
- the parties receiving all necessary regulatory approvals pursuant to the Listing Rules, Corporations Act or any other law to allow the parties to lawfully complete the transaction;

- the receipt of all third-party consents or approvals, including a release of Altinium (another Aldoro subsidiary) as the guarantor of Gunex Pty Ltd's under the Gunex Royalty Deed; and
- the entry into deeds of assignment for the relevant third-party agreements under existing agreements relating to the projects.
- The agreement is otherwise on standard terms and conditions for a share acquisition agreement.

This announcement is authorised by the Board of Sultan Resources Ltd

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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 focused on its highly prospective Lachlan Fold Belt Projects with strong indications of Cu and Au mineralisation and Lake Grace project which forms part of interpreted mobile zone that hosts the recent Julimar Ni-Cu-PGE discovery.

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.

Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on historical exploration information compiled by Mr Mark Mitchell, who is a Competent Person and a Member of the Australian Institute of Geoscientists. Mr Mitchell is a Non-executive Director of Sultan Resources Limited. Mr Mitchell has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for the reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Mitchell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Disclaimer

In relying on the above mentioned ASX announcement and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the above-mentioned announcement.

Appendix 1

ELEMENTS	Easting mE	Northing Mn	Au	Ag	As	Cu	Ni	Pd	Pt
UNITS	GDA94z50	GDA94z50	ppb	ppm	ppm	ppm	ppm	ppb	ppb
NRK00020	617776	6790328	1935	1.25	1.3	4543.8	23.8	0.7	1.1

Rock Chip sample described as an iron rich gossan. Assay at Intertek Laboratories Perth FAA – Au and PGE's and, 4 Acid digest with ICP-MS finish for base metals.

JORC Code, 2012 Edition - Table 1

1.1 Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• BHP (1973-74) Rotary percussion drilling riffle splits at 2m intervals all intervals assayed. • ARN drill core was sampled by half core and mineralised sections identified by pXRF/geological visual determinations. Generally, 1m sample intervals were taken. • IP geophysical surveying has been carried out by Echo Vista Pty Ltd to target massive sulphides associated with magmatic Ni-Cu-PGE's in the Narndee Igneous Complex under Aldoro's Narndee project. • The Inducted Polarisation sounding method was used with a 5kW transmitter, Model VIP5000 by IRIS instruments, with 10 true differential inputs (10 channel), operating on transmitter frequency range of 0.0625 to 4Hz (by factors of 2) and using industry standard compliant core receiver and current transmission wires. • The stations were at 40m intervals along east-west lines (perpendicular to the local

Criteria	JORC Code explanation	Commentary
		geological strike) at various lengths, 800m to 1520m with line spacings of 100m • An Exploranium KT-5 was used to take susceptibility readings down the hole at 1m intervals. • Rock Sample NRK0020 was a grab sample taken during site visit to Quandong Well
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• BHP percussion drilling by Drilling & Prospecting using a Gemco H22 rig, no other details provided. • ARN Diamond core drilling was conducted by DDH1 Drilling with collars positioned by handheld GPS with a +/-5m accuracy and using an average technique based on time. • The top of the collar was reamed using a Chlore tool using to 6m depth. • Holes are drilled by HQ3 to fresh rock, cased off and drilled NQ2 to end of the hole. • The NQ2 part of the hole is oriented by a Reflex Act-IQ orientation tool. • Bottom of the hole is marked on the core surface using an orientation cradle. • All ARN holes were post drilling surveyed using a down hole gyro collecting continuous readings of dip and azimuth down hole
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative	• BHP used riffle splitter with samples collected at 2m intervals. • ARN Core recoveries are measured using industry-standard

Criteria	JORC Code explanation	Commentary
	nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	logging techniques. • ARN Core recoveries average close to 100% in fresh rock, and 90% in weathered material. A number of cavities were intersected and correspond with 100% core loss and are flagged in the logs. • Sample bias is very unlikely given the very good sample recoveries especially below the base of oxidation. • As the core loss is generally relatively low and consider of little to no sample bias.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• BHP holes were geologically logged in 1973-74 and are not to MRE level.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are	• ARN The core was cut in half for sampling purposed. All core is stored onsite and overseen by Aldoro personnel. Core was delivered to Genalysis by the site geologist. • Selected trays based on pXRF data and logging were forwarded to Intertek Genalysis for cutting and analytical work. • The NQ core will be split with one metre half sections forming one sample to ensure representivity.

Criteria	JORC Code explanation	Commentary
	appropriate to the grain size of the material being sampled.	
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• BHP used two laboratories Associated Laboratories of Australia at Mt Magnet for Cu, Zn & Pb and those intervals with >500ppm were assayed at Sheen Laboratories Perth for Co, Cu, Zn, Se, Mo, Sn, Pb, Ag and Au. Both labs used Atomic Adsorption techniques. • ARN samples analysed by two methods FA25/MS for Au and PGE's and 4A/MS48 for major and trace elements at Intertek Genalysis. Company Standards will be inserted at 20m intervals. • A Bruker S1 Titan with standards used in calibration to check pXRF readings. These are generally not reported due to a lack of confidence due to the small sampling window and the bias this produces. The units use is primarily to aid logging and determining which sections to send for wet analytical geochemistry. However, a correlation exercise was conducted between past pXRF data and laboratory data (see reference in text) and a good correlation was found with a Ni cut off of 0.2% or higher. • Standard reference materials were analysed routinely by pXRF and found to be reporting withing acceptable limits. • Quality control methods to be used include external standards and to establish precision from the lab

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• BHP used two Labs for the higher mineralisation samples for comparison and wider element selection. No twin holes, data capture by manual transcription and laboratory printout provided for some samples in reports A6772 and A6774 Open File DMIRS. • Aldoro's visual intersections are logged, interpreted, and reported by the JORC Competent Person • QAQC procedures and documentation of primary data are adopted for the core samples. • Twinned holes are not being used or reported. • No adjustments are made to assay data
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• BHP used local grids and these maps were georectified into modern GDA94/z50 datum for location capture. • ARN Drillhole collars are measured by handheld GPS and checked several times before drilling. Coordinates presented are in GDA94, UTM Zone 50S. • Aldoro holes are surveyed by a Reflex GYRO SPRINT-IQ • The holes are yet to be accurately modelled vertically from DEM
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• BHP angle holes (60degrees) targeted the antiform and its high assay outcrop samples at various intervals along the strike of the mineralised unit. The spacing is consisted with early stage drilling spacing. No compositing was applied. • ARN Not relevant as only 3 holes have been completed to test

Criteria	JORC Code explanation	Commentary
		various IP anomalies. • The IP survey parameters were designed to give depth penetration to 800m and the orientation to give control in discriminating conductivity changes. • A Mineral Resource is not being reported. • No sample compositing has been applied, but assay results are reported on a length weighted average
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• BHP drilling targeted the antiform based on visible outcrop is considered appropriate given the form of the strata. • ARN The orientation of drilling is as close to perpendicular to the interpreted key mineralised as possible. • The orientation of drilling to key mineralised structures is an evolving interpretation. • The geophysical survey has been designed to be orthogonal to the anticipated mineralisation. The interpretated anomalous chargeability/resistivity features identified are consisted with the petrophysical properties targeted, i.e., massive sulphides, however these require validation through drilling to see if they relate to Ni-Cu-PGE mineralisation
Sample security	• The measures taken to ensure sample security.	• BHP – not details provided in the Historical reports. • ARN Core trays are currently at a remote site under supervision of the Project geologist

Criteria	JORC Code explanation	Commentary
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews have been completed given the early stage of the project

1.2 Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• Tenement E59/2258 • Held by Gunex Pty Ltd, a 100% owned subsidiary of Altilium Metals Pty Ltd, which in turn is a 100% owned subsidiary of Aldoro Resources Limited • GSR to original tenement holder • The tenements are in good standing, with no registered native title claimants and no known historical or environmentally sensitive areas with the tenement areas
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Previous relevant exploration was undertaken by: Westralian Nickel-INCO (1960s-70s) • BHP (Dampier Mining Ltd) (1973-73) Quandong well • BHP-Hunter Resources (1985-90) • Wedgetail Resources (2001) • Apex Minerals-Mark Creasy (2001-06) Falconbridge-Apex-Mark Creasy (2002-03) • Maximus Resources (2005-14)
Geology	• Deposit type, geological setting and style of mineralisation.	• The Narndee Project is located within the Youanmi Terrane of the Yilgarn Craton, close to a major structural boundary between the Murchison and

Criteria	JORC Code explanation	Commentary
		Southern Cross Domains. The regional geology is dominated by Archaean granite-greenstone terranes (greenstone 2.8-3.0 billion years, granites 2.6-2.95 billion years) and the Windimurra Group of layered mafic intrusions (2.847 billion +/- 71 million years). These bodies represent the largest layered mafic-ultramafic intrusive complex in Australia. The Narndee Igneous Complex forms the primary component of the Boodanoo Suite and is divided into three broad units of stratigraphy: Ultramafic Zone, Lower Zone and Main Zone. Historical exploration has generally focused on stratiform PGE-reef mineralisation, whereas Aldoro's focus will be on massive magmatic nickel sulphide deposits. The Quandong Well where stratabound and stratiform Cu-Zn was historically identified
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract	• Summary information of the diamond holes is provided in the text. • The relevant details for Aldoro's drilling are contained in the body of this announcement. For further information see ARN announcements Niobe 27/1/22, 17/2/22, 18/2/22, 17/3/22, 21/7/22, 10/8/22, 12/10/22. Narndee 5/8/21. 89/8/21, 18/8/21, 22/9/21, 18/11/21, 4/1/2022, 4/3/2022, 18/3/22, 18/10/22, 10/3/23, 14/3/23 & 4/7/23 • The use of any data is recommended for indicative

Criteria	JORC Code explanation	Commentary
	from the understanding of the report, the Competent Person should clearly explain why this is the case.	purposes only in terms of potential Ni- Cu-PGE mineralisation and for developing exploration targets. • XRF data was also not provided as it is considered not representative in nature and is only used for aiding in lithological and mineral context.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• BHP Quandong no data aggregation. • Aldoro results will be presented on a length weighted average, in this case 1m intervals. • No short interval lengths were reported. • No metal equivalent values have been reported,
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• All results referenced are based on down-hole lengths and may not reflect the true width of mineralisation or thickness of host lithologies, which is unknown
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but	• Appropriate maps and tabulations are presented in the body of the announcement

Criteria	JORC Code explanation	Commentary
	not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• All significant and relevant intercepts have been referenced.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• All significant and relevant intercepts have been referenced.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• All meaning data has been summarised in the text.
	•	• SLZ intends to conduct and integrated data review and interpretation of all datasets in consultation with a geochemist and geophysicist. • Exploration is at the review stage, and longer-term future work will be results driven based on sound geological, geochemical and geophysical data interpretation