

21<sup>st</sup> February 2011

## **SIGNIFICANTLY ELEVATED GOLD RESULTS OVER STRIKE LENGTH OF TEN (10) KILOMETERS**

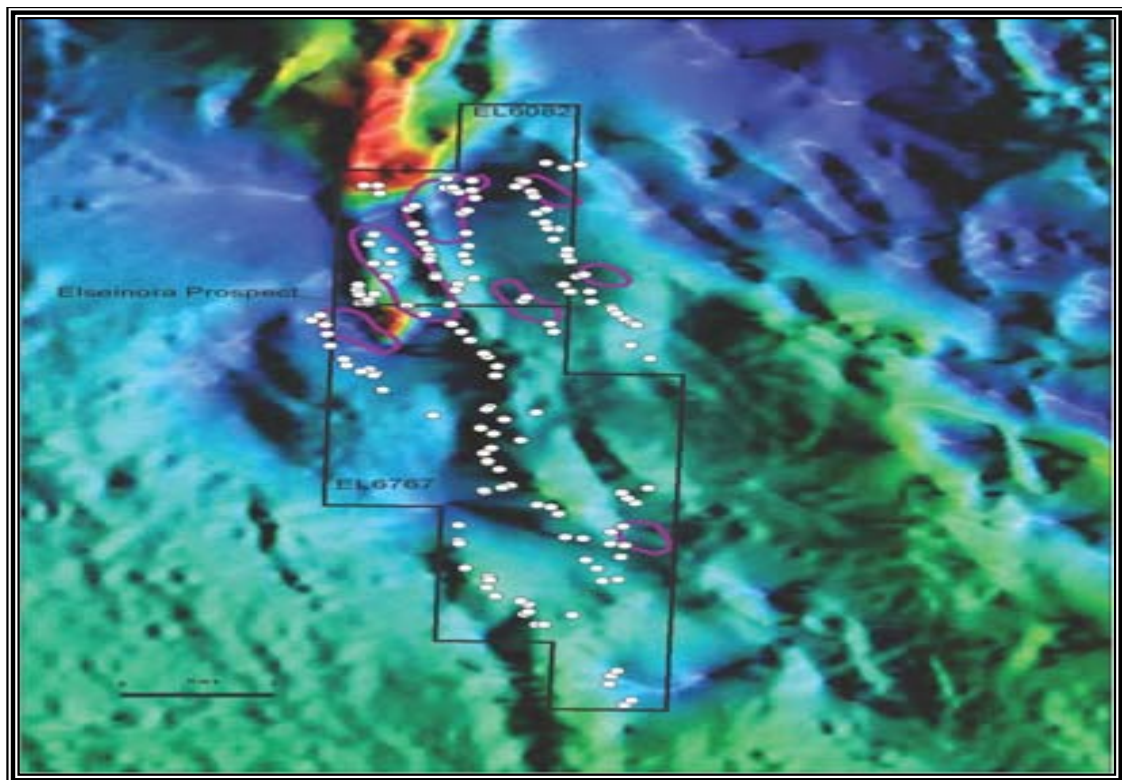
The Board of Directors are pleased to announce that Sultan Corporation Limited (Sultan) has received results for 163 stream sediments samples taken on its exploration licenses EL6767 and EL6082. The licenses lie approximately 80 km south of Bathurst in NSW and straddle the main bitumen road between Tuena and Crookwell.

The sampling programme has returned some significantly elevated Gold (Au) results and has enabled Sultan to isolate a number of individual drainage areas where follow-up work will be conducted. These areas are shown in figure 1 accompanying this announcement. Major conclusions from the survey are: -

- Elevated Au values over a total strike length of approximately 10 km;
- Several individual zones of highly elevated Au values over strike lengths up to 2 km long;
- The zones of highly elevated Au values are associated with low magnetic responses interpreted as being indicative of strong alteration;
- Some elevated Au zones associated with high potassic radiometric responses, probably also indicative of alteration; and
- Encouraged by the initial success, Sultan Corporation Ltd will implement a follow-up programme which will include drilling.

The sampling programme was conducted during December 2010 and January 2011 and designed to test areas of felsic volcanics and sediments that are highly deformed and locally strongly altered. Historical occurrences of Au and Zinc (Zn) occur within the exploration licenses. The Elsenora prospect occurs near the boundary between the two EL's and the geological setting is very similar to the McPhillamy's deposit located 50km to the north of Sultan's tenements.

The McPhillamy's deposit is a Joint Venture Project between Newmont and Alkane Resources Ltd, operated by Newmont. It has a stated resource of 3 million ounces of Au. Newmont continues to actively explore in the vicinity of Sultan's tenements and currently holds EL7451, a large area of Silurian volcanic to the south and south east of Sultan's leases.



163 samples were collected for analysis. The primary sample of approximately 3-4 kg of -2 mm material was collected in the field. After drying an additional sample of approximately 50 grams was obtained from the primary material. The large sample was assayed for low level Au and Silver (Ag) by BLEG methods. The 50 gram sample was assayed by ICP-MS for a range of base metals and low level pathfinders including Arsenic (As), Antimony (Sb), Selenium (Se) and Tellurium (Te).

The information in this report that relates to Exploration Results is based on information compiled by Mr. Kevin Alexander. Mr. Alexander is a full time employee of Sultan Corporation Limited. Mr. Alexander is a member of The Australasian Institute of Mining and Metallurgy and Australian Institute of Geoscientists. He has sufficient experience that is relevant to the style of mineralization under consideration and to the activity which he is undertaking to be qualified as a Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting on Exploration Results, Mineral resources and Ore Reserves”. Mr. Alexander consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



**Derek Lenartowicz**

Managing Director