

18 July 2011

SULTAN APPOINTS NEW MANAGING DIRECTOR

Experienced mining executive and former Kangaroo Resources CFO Mike Ralston

International minerals company Sultan Corporation (ASX: SSC) (“Sultan” or the “Company”) is pleased to announce the appointment of experienced mining executive **Mr Mike Ralston as Managing Director**, effective 1 August 2011.

Mr Ralston, who currently serves as a Non-Executive Director of Sultan, will move to the full-time Executive position at Sultan from a senior role as Chief Financial Officer (CFO) with the leading ASX-listed Indonesian coal producer Kangaroo Resources Limited (ASX: KRL).

Sultan’s current Managing Director, Mr Derek Lenartowicz, will move to the position of Executive Chairman, where he will focus primarily on bringing new projects into the Company and assisting with the development of these projects moving forward. Mr Milos Bosnjakovich remains as an Executive Director.

Mr Ralston has 15 years experience working in senior corporate and finance roles across the world and has held both executive management and Director positions with several ASX-listed resource companies since moving to Australia eight years ago.

As CFO of Kangaroo Resources, Mr Ralston was part of the management team which helped drive the company in the space of two years from a \$5 million shell company with minimal value or assets to a company with a current market capitalisation of \$600 million which is poised to become one of Indonesia’s next big coal producers.

Sultan is currently building the foundations to put in place an aggressive growth strategy, and the Board is assessing a range of potential projects to add to its existing suite of assets with a view to adding significant size and scale.

As this strategy develops, the Company will continue to add other experienced mining executives to assist in all facets of the organization.

Commenting on the appointment, Mr Lenartowicz said: “The addition of Mike Ralston to our executive team shows the commitment of the Board to building Sultan into a substantial resource company in the near future. The Board welcomes the complementary skills he brings as well as his energy and experience, and these attributes will all be critical to the Company as we develop Sultan going forward.”

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