

February 9, 2011

ASX RELEASE

Sultan Raises \$1.2million through a Share Placement to Sophisticated and Exempt Investors

Details of Placement

Sultan Corporation Limited (ASX Code: SSC) is pleased to announce that the Company has completed a placement of approximately 156 million shares at 0.8 cents per share to professional and exempt investors to raise a total of \$1,248,500 (before costs).

The placement, which was heavily over-subscribed, shows the confidence that shareholders have in Sultan.

Sultan intends to use the capital raised from the placement to fund the development of the Peelwood project, advance the MB project, and for general working capital purposes.

The issue of shares was made under the Company's 15% capacity in accordance with ASX listing rule 7.1 and the shares were placed to sophisticated and exempt investors under section 708 of the Corporations Act.

Following this placement the Company will have 1,198,558,488 ordinary shares on issue. The shares will rank equally in all respects with other fully paid quoted ordinary shares currently on issue.



Derek Lenartowicz
Managing Director