

24th August, 2009

Sultan Initiates Formal Mine Approval Process

Following the Board's approval for the development of the Peelwood Copper / Zinc mine, Sultan Corporation is pleased to announce that it has engaged the Environmental consultancy services of Mr. Cannon to manage the formal mine approval process.

Mr. Cannon has a 32 year history in land management, particularly related to rehabilitation and general environmental management. He spent 17 years with the WA Department of Industry and Resources as a Rehabilitation Officer during which he was Acting Manager of the Minerals Environment Branch for 2 periods.

Mr. Cannon's will be responsible for:

- working with Government agencies and the local shire through the approval process;
- engaging appropriate consultants for the various environmental and community aspects of the project;
- reviewing reports and providing advice to Sultan on the outcomes; as well as
- general environmental management.

Sultan is currently preparing documentation for submission to the NSW Department of Planning and the local shire to seek approval for the project.

Timelines indicated by the NSW Department of Planning and the Shire suggest that approval could be forthcoming by the end of 2009.

It must be noted that additional requirements from the agencies or the community may impact on the proposed approval timeline.

Sultan's Managing Director, Mr. Derek Lenartowicz stated "***Mr. Cannon is a great asset to the Company. His extensive knowledge in the mining approval process will ensure Sultan progresses from being an explorer to a miner in a timely and efficient manner.***"

The Peelwood project is 100% owned by Sultan Corporation and is located 75km south of Bathurst in central New South Wales. Further information regarding the Peelwood project can be obtained on the company website at www.sultan.net.au



Derek Lenartowicz
Managing Director