

23 September 2009

Sultan Submits Formal Mining Approval Application for Peelwood North Project

The Directors of Sultan Corporation Limited (ASX:SSC) are pleased to announce they have commenced the formal submission process to gain mining approval for the Peelwood North Project (formerly known as John Fardy Project) at Peelwood, NSW.

Under NSW development approval processes, the size, scope and degree of environmental impact of the project indicate that this development should be assessed and approved by the local authority. As a result the approval process will occur in two stages:

1. Scoping of the Development Application by the NSW Department of Planning

On the basis of the information to hand (ie current flora and fauna assessment reports, current mine site plan and pit design) and the anticipated Heritage Survey report, SSC has proceeded with the submission of scoping information to the NSW Department of Planning.

This information will be used by the NSW Department of Planning in consultation with other relevant authorities in the State to assess the submission. ***This assessment process will take approximately 30 days.*** It must be noted that this is dependent on whether any further information is requested by the Department.

2. Submission of Full Development Application Documentation to the Upper Lachlan Shire.

A favorable outcome (meaning limited or no additional information being required by the Department), will mean that SSC will progress to stage 2 of the approval process. SSC will submit a full development application, including an Environmental Impact Statement and Construction Details to the Upper Lachlan Shire.

The Peelwood North 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