

Sultan Corporation Limited ASX Announcement
21 April 2008

Continuation of High Grade Zone at John Fardy

SJF007:

6m at 7.89% Zn, 1.32% Cu, 0.37% Pb and 28g/t Ag
(from 140 – 146 metres)

SJF006:

7m at 2.88% Zn, 1.35% Cu, 0.12% Pb and 11g/t Ag
(from 255 – 262 metres)

The Directors of Sultan Corporation Limited (SCC) are once again pleased to announce that further high grade intersections have been returned from holes SJF006 and SJF007.

Hole 007 is located approximately 50 metres below the previously identified near surface high grade zone. This indicates that the high grade zone may continue significantly deeper than previously assessed.

SJF005 did not return any significant intersections.

SJF005-007 are the latest holes to be assayed in Sultan's ongoing drilling programme at its wholly owned John Fardy zinc-copper-lead deposit near Crookwell in NSW.

Sultan has a currently known resource of 862,000 tonnes at 6.7% zinc equivalent.

Table 1 outlines Sultan's previously announced significant intersections in holes SJF001, SJF002 and SJF004.

Table 1 Previous High Grade Intersections

Hole		Distance (m)	Zn (%)	Cu (%)	Pb (%)	Ag (%)	Au (%)	Depth from (m)	Depth to (m)
SJF001	High Grade	4	18.61	1.04	3.86	39.6	.72	50	54
	Broader Intersection	9.5	8.67	0.65	1.75	21		50	59.5
SJF002	High Grade	4.4	8.39	1.41	0.47	30		292.6	297
	Broader Intersection	5.4	6.96	1.23	0.3	24		292.6	298
SJF004	High Grade	4.0	23.19	1.38	0.16	12.6		280	284
	Broader Intersection	7.0	15.02	1.57	0.15	13.4		278	285



Overview of Drilling Program

To date, the drilling program has:

- completed nine drill holes (SJF001-009);
- SJF008-009 are at the laboratory and results are awaited; and
- to date, 2973 metres have been drilled.

These holes are part of an extended programme at John Fardy, Peelwood and Black Springs that will continue for several more weeks and will eventually total approximately 5000 metres.

Summary details for SJF001-007 are given in the table below:

Hole	Northing (local)	Easting (local)	Northing (GDA94)	Easting (GDA94)	Azimuth (local)	Inclination (°)	Total Depth (m)
SJF001	1520	1300	6223148	722976	90°	-70°	100m
SJF002	1460	1040	6223038	722735	92°	-72°	323.8m
SJF003	1460	1000	6223031	722696	92°	-72°	438m
SJF004	1460	1080	6223240	723043	91°	-72°	321m
SJF005	1460	1040	6223038	722735	95°	-75°	452m
SJF006	1480	1110	6223072	722799	92°	-72°	300m
SJF007	1480	1225	6223093	722911	91°	-71°	204.8m

The drilling programme continues.

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