

6 February 2008

## **NEAR SURFACE, HIGH GRADE INTERSECTED AT JOHN FARDY!**

The Directors of Sultan Corporation Limited (SCC) are pleased to announce that Sultan has obtained a high grade intersection in the first hole drilled at the John Fardy deposit.

Sultan intersected:

**4 metres at 18.61% Zn, 3.86% Pb, 1.04% Cu, 39.6 g/t Ag and 0.72 g/t Au**  
from 50-54 metres.

The significant intersection is contained within a broader intersection of: -

**9.5 metres at 8.67% Zn, 1.75% Pb, 0.65% Cu and 21 g/t Ag**  
from 50 to 59.5 metres down hole.

SJF001 is the first hole of Sultan's ongoing drilling programme at its wholly owned John Fardy zinc-copper-lead deposit near Crookwell in NSW.

SJF001 intersected a zone of massive to semi-massive sulphides hosted by felsic volcanics and tuffs.

The midpoint of the mineralization occurs at approximately 52 metres vertically below surface. This intersection confirms the high grade tenor of the previously identified near-surface mineralization.

Three drill holes, SJF001-003 have been completed for a total of 864 metres and samples from SJF002 and SJF003 are at the laboratory and results are awaited. These holes are part of an extended programme at John Fardy, Peelwood and Black Springs which will continue for several more months and will eventually total approximately 5000 metres.

Summary details for SJF001, SJF002 and SJF003 are given in Table 1 below: -

<b>Hole No</b>	<b>Northing (local)</b>	<b>Easting (local)</b>	<b>Northing (GDA94)</b>	<b>Easting (GDA94)</b>	<b>Azimuth (local)</b>	<b>Inclination</b>	<b>Total Depth</b>
SJF001	1520	1300	6223148	722976	90°	-70°	100m
SJF002	1460	1040	6223038	722735	92°	-72°	326m
SJF003	1460	1000	6223031	722696	92°	-72°	438m

The information in this report that relates to Exploration Results is based on information compiled by Mr. Kevin Alexander who is a member of The Australasian Institute of Mining and Metallurgy. Mr. Alexander is a full time employee of Sultan Corporation Limited. Mr. Alexander has sufficient experience which is relevant to the style of mineralisation 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