SULTAN MINERALS INC.

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EXPLORATION UPDATE

JERSEY LEAD-ZINC PROPERTY, BRITISH COLUMBIA

The Company has received a project status report prepared by P&L Geological Services regarding follow-up work over the Jersey Lead-Zinc Property near Salmo, B.C. The report states that infill soil sampling completed in November 1997 has confirmed the existence of a large zinc, silver and copper soil geochemical anomaly. This anomaly, identified as the Wilson Creek zone, is located approximately two kilometres south of the Jersey Mine Site. The anomaly trends north-northeast for 2.7 kilometres and is 1.0 kilometres in width. Zinc values within this zone range up to 5000 ppm (0.5%), copper to 600 ppm and silver to 11.0 ppm. Most zinc values within this zone are greater than 1000 ppm.

The Wilson Creek soil anomaly is located immediately south of the new zinc target discussed in the news release of November 12, 1997. The anomaly is stronger and much more extensive than that obtained over the former 8.6 million ton Jersey Mine. The report recommends follow up work entailing excavator trenching and diamond drilling to determine the potential of this mineralized zone.

SILVIA SILVER-LEAD-ZINC PROPERTY, MEXICO:

The Company has recently commenced a prospecting and geochemical sampling program over its Silvia Property in Guerrero State, Mexico. The program is following up results of a Dighem airborne geophysical survey that revealed the presence of four electromagnetic conductors on this 3,000 hectare property.

Prospecting completed to date has located four old Spanish silver mines situated along a four kilometre long, northwest trending structure. The mines were exploiting sulfide rich, epithermal silver veins similar to those found in the historic Taxco Silver Camp 40 km to the east.

The sampling program will continue into early January and initial results are anticipated by the end of January 1998.

"Arthur G. Troup, P.Eng."
President

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