

SULTAN MINERALS INC.

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SYMBOL: SUL - vse

PROPERTY SUMMARY - JANUARY 1996

JERSEY-EMERALD PROPERTY: The company has an option to acquire 100% interest (subject to a small NSR royalty) in the Jersey and Emerald lead, zinc and tungsten mines located near the community of Salmo in southeastern BC. The two mines were operated by Placer-Dome Ltd. from 1947 to 1972. In 1972, Placer-Dome closed and decommissioned the mines due to low metal prices. The Jersey Mine was the largest lead-zinc mine in the Kootenay Arc, producing 8.0 million tons of lead-zinc-silver ore. The adjacent Emerald Mine operated intermittently but produced 1.6 million tons of tungsten ore over its 35-year life.

In 1993 Sultan Minerals Inc. acquired the property and undertook to explore its potential for gold mineralization. In 1994 and 1995, Sultan carried out surface prospecting, soil geochemical sampling, an airborne geophysical survey, and 1,300 metres of diamond drilling on the property.

This work has identified three important exploration targets on the 39-square-km property. The three zones are referred to as: 1) The Emerald-Leroy gold-tungsten zone, 2) the Jersey lead-zinc zone, and 3) the Iron Mountain copper-zinc-silver zone.

The **Emerald-Leroy anomaly** is a 2.5km-long, north-trending zone, defined by anomalous gold tungsten and arsenic soil values. The soil results suggest that two previously known targets, the Leroy gold zone and the Emerald gold-tungsten zone are probably related. Previous work over this area has shown gold and tungsten mineralization to be associated with quartz and sulfide-rich skarn horizons near the contact with the Emerald granodiorite body. In 1994 a diamond drill hole located at the south end of this zone intersected a 30.0 metre thick massive sulphide horizon that carried 0.99 oz/ton gold and 1.0 oz/ton silver across 90.0 cms. The 1995 prospecting program discovered a number of quartz boulders near the north end of the zone that gave gold grades up to 0.89 oz/ton. Previous mining operations by Placer-Dome recovered some 1.6 million tons of tungsten ore from an 800 metre long section near the centre of this extensive soil anomaly.

The **Jersey lead-zinc anomaly** is a 2.2km-long lead and zinc soil anomaly that follows the surface trace of the former 8.0 million ton Jersey lead-zinc ore deposit. The former ore zone is defined by zinc values of greater than 1,000 PPM and lead values of greater than 200 PPM. The Jersey lead-zinc deposit was mined by Placer-Dome Ltd. from 1947 to 1973. It is believed to be of sedimentary-exhalative origin. Several anomalous gold values occur clustered over the north and south end of the Jersey lead-zinc anomaly. These are believed to be reflecting surface exposures of the **Bismuth gold zone** which overlies the flat-lying Jersey lead-zinc deposit. The Bismuth zone is believed to be as much as 15 metres thick and underground chip samples have assayed as high as 0.35 oz/ton gold. One underground drill hole that intersected the Bismuth zone, while exploring the Jersey lead-zinc deposit, carried 0.18 oz/ton gold and 2.0 oz/ton silver across 2.5 metres. The drill hole unfortunately did not penetrate the zone.

The **Iron Mountain anomaly** is a copper-zinc-silver soil anomaly situated in an overburden covered area approximately 1.5 km east of the former Jersey mine. The zone occurs east of a north-south fault that formerly was believed to mark the east margin of all mineralization on the property. The north-trending anomaly is 2.5 km long, more than 1.0 km wide and remains open to the east. It is defined by copper values up to 500 PPM, zinc values up to 2,000 PPM, and silver values up to 5.0 PPM. The anomalous metal values occur near a 1.5 km long Dighem airborne geophysical anomaly discovered in 1994. Because of the potential importance of the Iron Mountain anomaly, the company recently acquired the mineral rights to an additional 900 hectares of land along the east side of the property.

DAWSON CLAIMS: Sultan has a 50% interest in the Dawson 80 Pup Property located in the historic Klondike gold camp near Dawson City, Yukon. The property was drill tested by Kennecott Canada Inc., in 1994. Diamond drilling intersected important hydrothermal alteration with anomalous arsenic, molybdenum and zinc concentrations but gold values were low, and Kennecott have since dropped their option on the property.

OTHER PROJECTS: Sultan holds 100% interest in the Ahbau Creek copper-gold property located approximately 25 km north of Quesnel, BC. The company also holds a 40% interest in the Cone Hill copper-gold property located 5 km north of the 960 million ton Fish Lake deposit of Taseko Mines Ltd. near Williams Lake, BC. Both Ahbau Creek and Cone Hill are porphyry copper-gold prospects that have received preliminary exploration programs. Some 50,000 tons of mineralization grading 0.30 oz/ton gold equivalent have been indicated by previous drilling on the Ahbau Creek property.

For further information contact:
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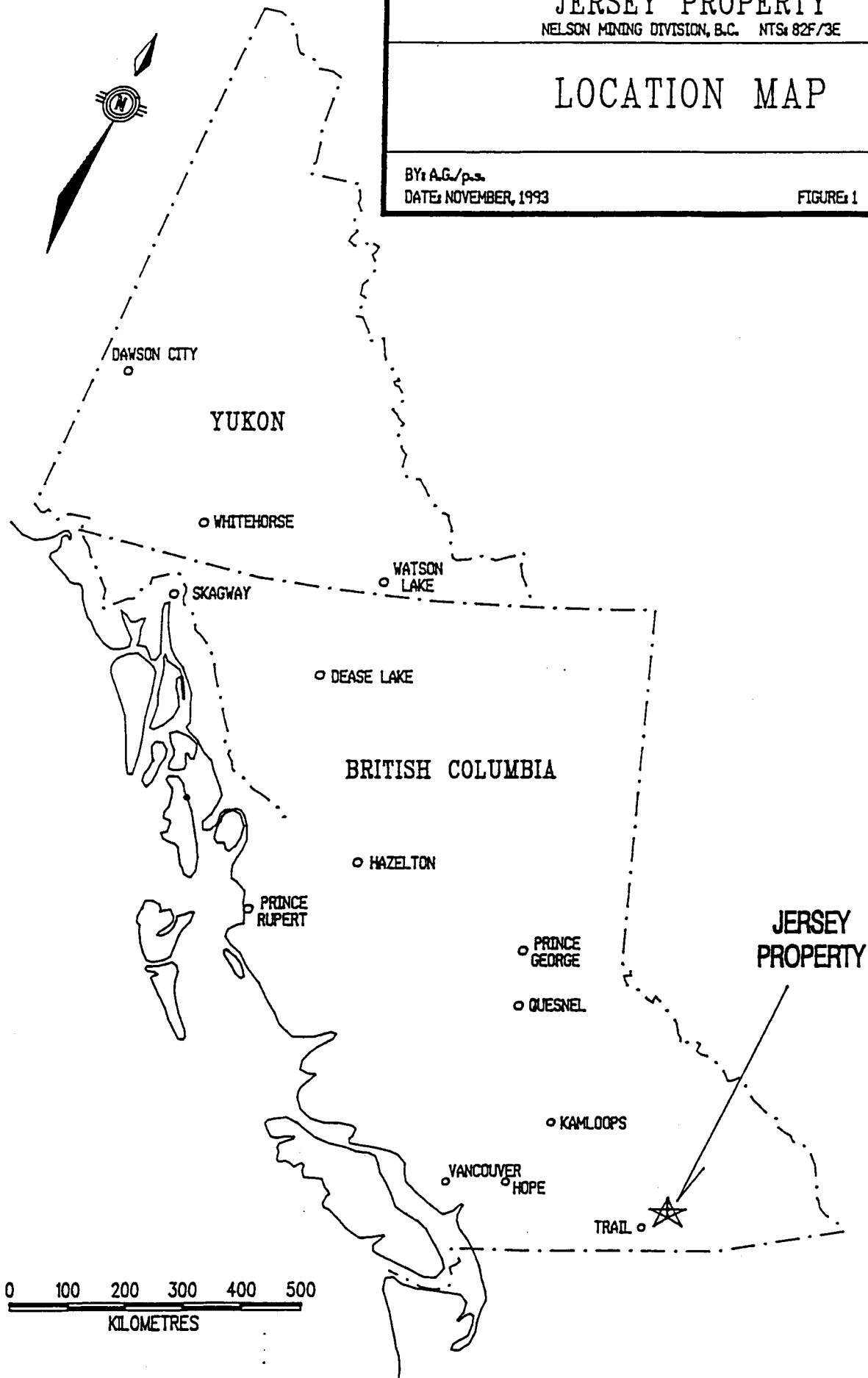
JERSEY PROPERTY

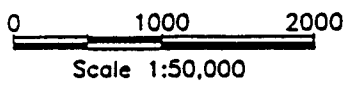
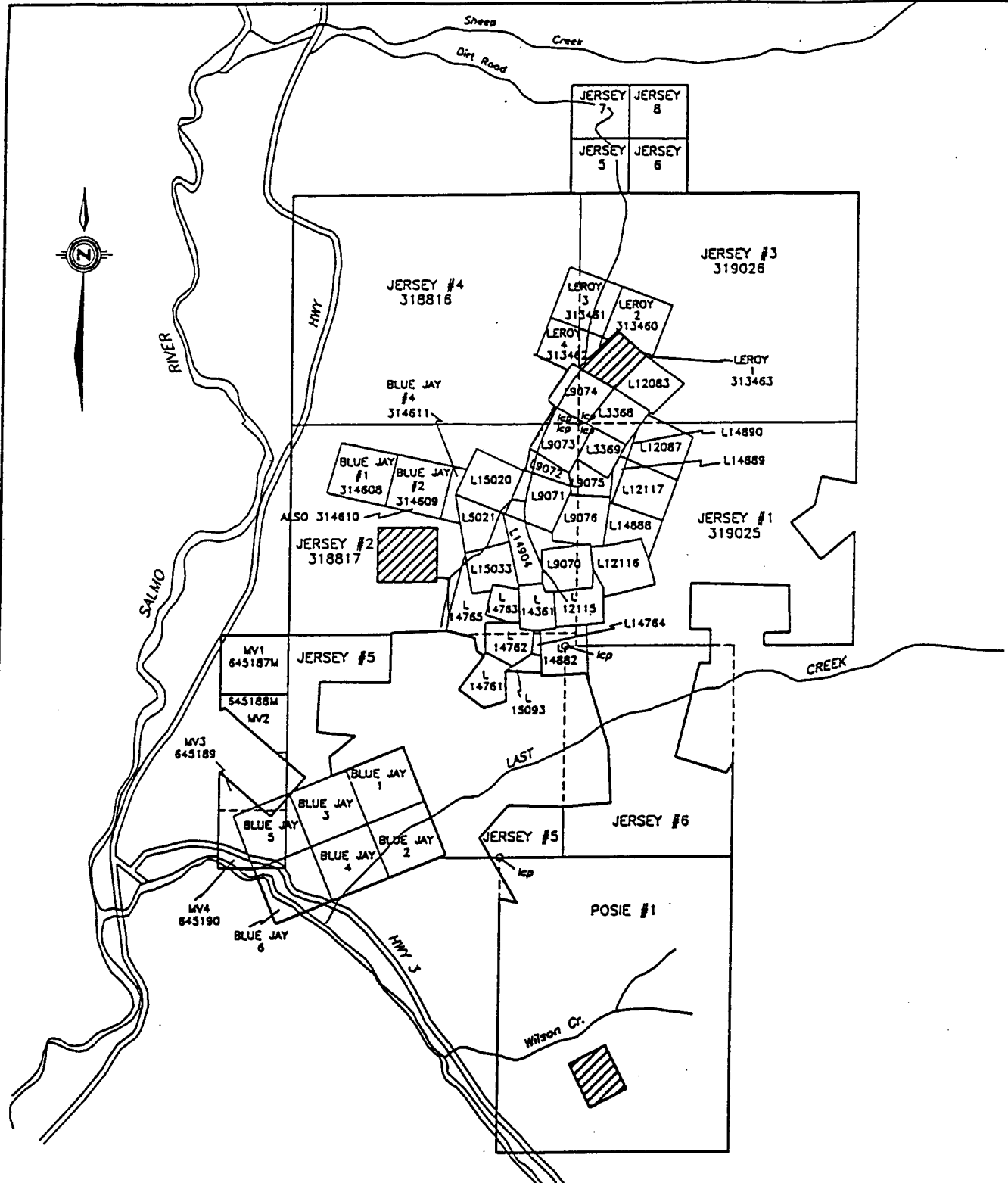
NELSON MINING DIVISION, B.C. NTS: 82F/3E

LOCATION MAP

BY: A.G./p.s.
DATE: NOVEMBER, 1993

FIGURE 1





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| SULTAN MINERALS INC. | |
| JERSEY PROPERTY NELSON MINING DIVISION, B.C. | |
| CLAIM MAP | |
| DATE: SEPT., 1994 BY: | FIGURE:2 |