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TGS → Jersey
Emerald

November 18, 1999

Symbol: **SUL-vse**
12g3-2 (b) Exemption: 82-4741

884408

**ENCOURAGING GEOPHYSICAL RESULTS
WILSON CREEK ZONE
JERSEY-EMERALD PROPERTY, BRITISH COLUMBIA**

The Company is pleased to announce the completion of detailed geological mapping and geophysical surveys over the Wilson Creek Zone of its Jersey-Emerald Property located near Salmo, BC. In 1996 and 1997 the Company defined a 2700 x 1000 metre zinc-silver-barium soil anomaly which contains zinc values up to 6500 ppm. The soil anomaly lies entirely within black argillaceous shales leading the Company's geologists to believe it may have potential for important stratabound zinc mineralization.

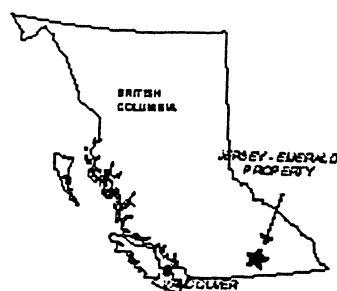
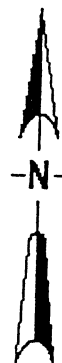
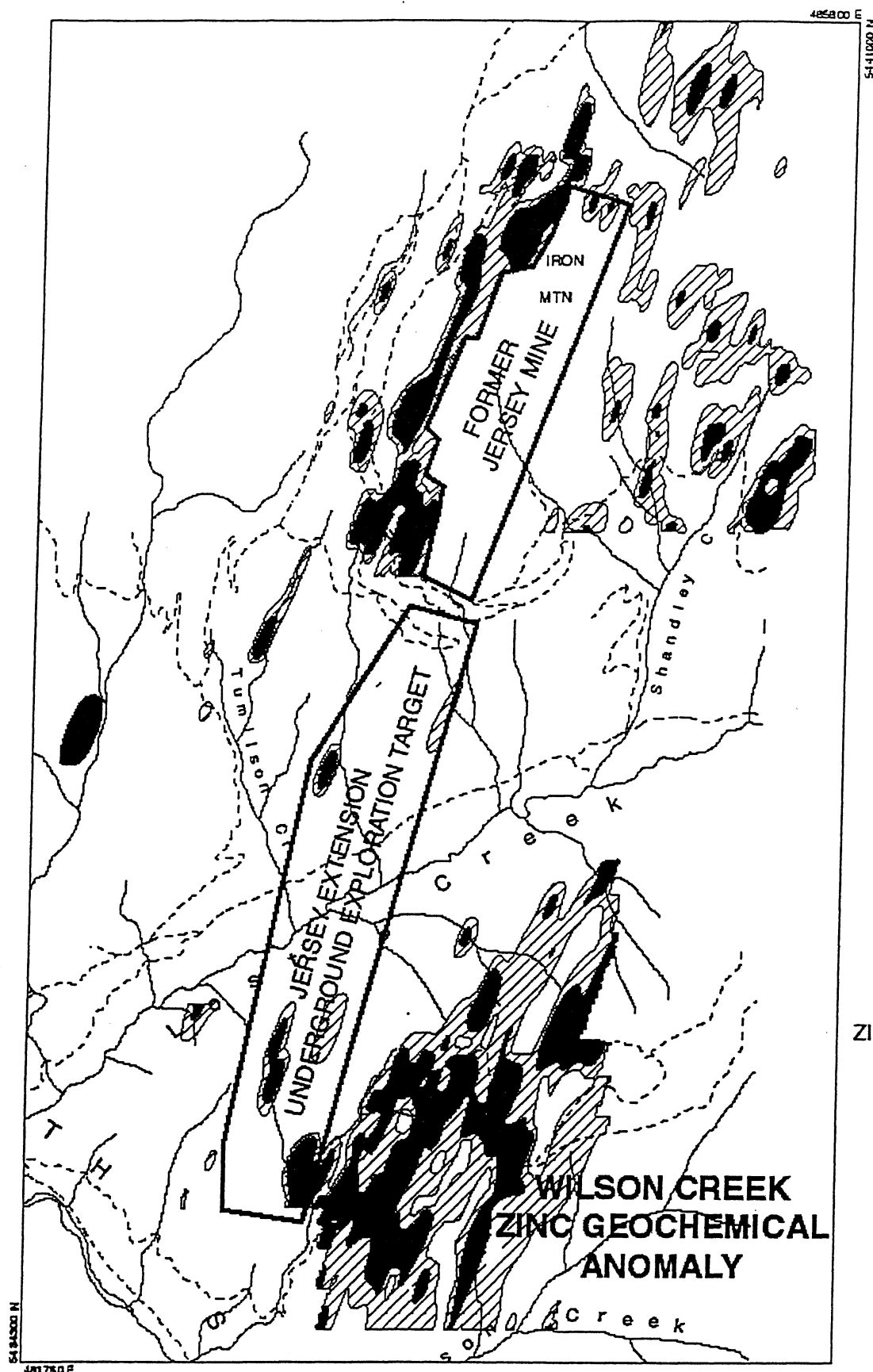
A magnetic survey run over the central portion of the soil anomaly defined zones of high magnetic response coincident with the higher portions of the geochemical anomaly. Detailed geological mapping confirmed the presence of bedded pyrrhotite-pyrite mineralization in the area of high magnetics.

Three test lines of gravity survey were run across the soil anomaly. The lines gave elevated gravity responses coincident with high zinc-barium geochemistry and high magnetic readings. On line 5100N, a 0.8 mgal response occurs from 3375E to 3550E (175 metres wide) which corresponds to zinc soil values of up to 5559 ppm. On line 5500N, a 0.6 mgal response occurs from 3800E to 4200E (400 metres wide) and corresponds to zinc soil values up to 5957 ppm. Additional gravity surveying is planned for these areas followed by excavator trenching and a three hole diamond drill program.

Arthur G. Troup, P.Eng.
President

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[OVER]



ZINC SOIL GEOCHEMISTRY

- GREATER THAN 1500 PPM
- GREATER THAN 1000 PPM



SULTAN MINERALS INC.
 JERSEY - EMERALD PROPERTY
 SALMO AREA, BRITISH COLUMBIA

SULTAN MINERAL BEGINS DRILLING JERSEY-EMERALD PROPERTY

(from Company Press Releases)

Sultan Minerals has signed a contract with Westgate Diamond Drilling of Salmo B.C. for a minimum of 5,000 feet of surface diamond drilling, and 500 feet of underground drilling, on its Jersey-Emerald property near Salmo. In preparation for the underground drill program the Dodger 4200 and Jersey 4200 portals have been reopened, and the planned drill stations surveyed and prepared for drilling. Air quality and air flow testing has recently been completed and ventilation fans are being installed.

Secondary drill targets are the Bismuth and Emerald-Leroy gold zones. The Bismuth zone is an underground gold target situated along the east side of the Jersey deposit. It is a flat-lying gold and bismuth enriched horizon overlying the former Jersey lead-zinc-silver orebody. The former mine operator, Placer-Dome, intersected and recognized the zone in several surface and underground holes, but because of the low gold prices at the time the intersections were not assayed for gold.

Old drill logs suggest the zone is up to 60 feet thick, and intersections are reported over a strike length of at least 2000 feet, suggesting significant tonnage potential. Previous underground sampling programs have returned assays up to 0.35 oz/ton gold and up to 4.0 oz/ton silver across narrow exposures of the Bismuth zone. The initial holes are testing this zone in an attempt to confirm its presence, and

determine its width, strike, dip, and average gold content.

The Emerald-Leroy anomaly is a 2.5 km-long, N-trending zone located 1.0 km W of the Jersey Mine. The zone is defined by anomalous gold tungsten and arsenic soil values. The 1995 prospecting program obtained gold grades up to 0.89 oz/ton from this zone.

The principal target is the extensive Iron Mountain zone where drilling is expected to commence in early August. This is a 2.5-km-long and 1.3-km-wide copper-zinc-silver soil anomaly, situated in an overburden covered area approximately 1.5 km east of the former Jersey Mine. Prospecting during the current season has discovered several in situ copper occurrences over this zone suggesting the anomaly to be in place and reflecting bedrock mineralization.

Surface exploration is being supervised by P&L Geological Consultants of Smithers, B.C. Geological mapping, soil sampling and prospecting surveys are presently under way, and more than 900 surface samples have been sent for assay. The planned network of access roads required for the drill program have been surveyed in and inspected by government authorities. Road construction will commence shortly.

Mr. Ed Lawrence of Westbank, B.C. has been contracted to supervise the underground drilling program. Mr. Lawrence was manager of the Jersey



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and Emerald Mines for the last six years of mining operations. He was initially employed as mine geologist at the Jersey and Emerald Mines in 1962 and was promoted to the position of mine manager in 1968. Mr. Lawrence's intimate knowledge of the Jersey and Emerald deposits will be a valuable asset to this project.

LATE NEWS FLASH: Sultan announced July 24th that it has optioned three mineral properties adjacent to and along strike from mineralization on the Jersey-Emerald, thus extending the Company's presence in this part of BC. More next issue. ■

DID YOU KNOW??

A pound of garlic costs more than a pound of zinc? (Cheap garlic is around US \$2/lb., refined zinc \$0.48/lb.!)

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SEC 12g3-2(b): 82-4741

SULTAN MINERALS EXCITED BY MOLYBDENUM POTENTIAL AT JERSEY-EMERALD MINE, B.C.

Sultan Minerals Inc. (SUL-TSX Venture) has recently received a report that suggests its Jersey-Emerald Property in southeastern British Columbia holds the mineral rights to a potentially large porphyry molybdenum deposit. The molybdenum mineralization was originally identified in historic underground workings and diamond drill holes at the former Emerald Tungsten Mine, which was Canada's second largest tungsten producer. Historic mine records show that the mineralization was encountered within an area measuring 700 metres by 300 metres and remains open in all directions.

Molybdenum, usually occurring as the mineral molybdenite, is a silvery-gray metal commonly referred to as moly. Molybdenum is primarily used as an alloy to strengthen steel and inhibit corrosion, but is also used for high-tech metal alloys, industrial chemicals and as a lubricant. Analysts estimate that the iron and steel industries consume about 80 percent of the world's molybdenum to increase their product's durability and hardness. Roskill Information Services Ltd. reports that about 70 percent of the world's molybdenum is produced as a by-product of copper mines, with only 30 percent being produced as a primary product. **Recently, spot molybdenum prices have been higher than US\$30.00 per pound, or approximately ten times historic prices.**

Mr. Ed Lawrence, P.Eng., former mine manager of Placer Dome's Jersey and Emerald Mines was recently contracted by the Company to review the molybdenum potential of the property. His report suggests that there is a possibility of a large porphyry molybdenum deposit on the Jersey-Emerald property.

Mr. Lawrence reports as follows: "Widespread molybdenum occurrences have been noted on this property since the 1930's confirming that the underlying intrusive is molybdenum bearing. Initially moly was found in surface showings on the western slope of Iron Mountain, where the Emerald and Feeney tungsten deposits were later developed. In general, these occurrences consisted of high-grade moly along fracture surfaces, and in skarns associated with tungsten mineralization. Moly in these showings tended to have good grade but limited continuity or potential volume. However, as the tungsten deposits were being developed in the 1940's, 1950's, and 1970's the source of this skarn moly was found to be in a stockwork within the underlying granitic intrusive."

"During the operation of the lead-zinc and the tungsten mines in the period from 1906 to 1973, no specific molybdenum evaluation was carried out. It wasn't until 1981 that a preliminary program was initiated, but unfortunately was curtailed because of falling moly prices. However, this limited work showed that significant moly occurs in a large stockwork of vertical quartz veins found in the underlying intrusive rocks. The best exposure of this mineralization is in the Dodger 4200 Drift North (Dodger 42DrN). This drift is a 5 metre by 5 metre former truck haulage drift that was driven northerly, from near the end of the Dodger 4200 Crosscut East. Mapping of this drift revealed moly in a stockwork of east-west trending quartz veins for the entire distance that the drift was in intrusive; about 330 metres. Above average frequency of moly-bearing veins occurs over a distance of 110 metres in the central area of this exposure. Similar veins but with a north-south trend were also found in this drift, but their moly content is undetermined at this point. The 1981 program was terminated before a detailed sampling program could be carried out on the underground workings. The north end of this drift is still in the intrusive hosted stockwork, therefore it is unknown how far to the north the mineralization continues. At the south end of the exposure the intrusive dips under the development work and drilling is required to determine its potential.

"A second area where the intrusive was revealed was in development of the East Dodger mine, located about 100 metres east of the Dodger 42DrN mentioned earlier. During development work by Placer in the 1970s, moly was found in the typical stockwork described earlier, both in development work and also in diamond drill core. These moly occurrences are probably the easterly extension of the large moly-bearing exposure in the Dodger 42DrN. One remarkable drill core sample ran 4.44% Mo over a 4.0 metre length including a section of 20.8% Mo over 0.8 metres within this intersection. Another intersection in the same general area ran 0.71% Mo over a 2.1 metre length, and another ran 0.60% Mo over a 2.2 meter length. While these may not be representative of the overall grade of the area, these and many other intersections indicate that there is an unusually high distribution of molybdenum in the Dodger area. Further evidence of this was obtained during sampling of a development drift in the same area carried out by Sultan Minerals in 1995. These samples averaged 0.05% Mo over a 57 metre length, with a 12.1 metre section running 0.11% Mo. This drift is about 150 metres north of the high-grade drill intersection mentioned above.

"Also of interest is the occurrence of widespread moly in a similar stockwork located about 700 metres to the west, where it has been intersected by the Invincible Main Haulage decline. Here again, moly is found in a stockwork of vertical quartz veins within an intrusive. The northern extent of the zone is unknown here because in the 1981 moly exploration program, it was not possible to map the decline beyond about 75 metres due to flooding." **In summary, the currently known stockwork-type moly occurrences on the Jersey-Emerald Property are open in all directions, with the greatest potential being to the west of the Dodger 42DrN.**

During the study by Mr. Lawrence, the Company reviewed the logs from some 4,600 drill holes completed by Placer Dome during the 35 year life of the mine. The logs show 392 reported occurrences of molybdenite of which only 45 occurrences were assayed for molybdenum. The Placer Dome assays range from 0.029% Mo to 20.80% Mo with 31 samples carrying greater than 0.10% Mo. Multi-element analyses obtained by Sultan Minerals Inc. during its surface and underground exploration activities from 1995 to 1998 show that many of their samples carry significant concentrations of molybdenum.

Readers are cautioned that the molybdenum assays from Placer Dome's work, quoted in this release, are historical in nature and were compiled before the implementation of NI 43-101 reporting standards. The samples taken by Sultan Minerals Inc. during more recent exploration of the mine workings confirm the presence of important molybdenum concentrations sufficient to encourage exploration for economic deposits of molybdenite.

The company is currently modelling the historic drill data and is plotting the location of all previous molybdenum occurrences. An exploration program consisting of underground sampling and diamond drilling to investigate targets generated from the historic data is being planned. The main objective of initial work will be to establish where the highest grades occur within the stockwork and to establish grade trends. The exploration program is being supervised by Linda Dandy, P.Geo., of P&L Geological Services of Lac Le Jeune, BC. Linda Dandy, is the Company's project supervisor and "Qualified Person" for the purpose of National Instrument 43-101, "Standards of Disclosure for Mineral Projects".

For a complete copy of Mr. Lawrence's report and information on the Company's other projects, visit www.sultanminerals.com.

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No regulatory authority has approved or disapproved the information contained in this news release.