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TSX → Kena

Sultan Minerals mulls \$1.27-million Kena drill program

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Mr. Arthur Troup reports

SULTAN RELEASES INITIAL RESOURCE CALCULATIONS FOR THE KENA GOLD PROPERTY, B.C.

Sultan Minerals Inc	
Symbol	SUL
Shares Issued	39,206,081
Close 2004-06-04	C\$ 0.14
Recent Sedar Documents	

Sultan Minerals Inc. has now received the completed initial resource calculations on the Gold Mountain and Kena Gold zones of its Kena property, in the Kootenay district of British Columbia. Modelling, QAQC evaluations and resource calculations were done by independent qualified person Gary Giroux, PEng, MASc, and the accompanying 43-101 technical report was co-authored by Gary Giroux, PEng, and Linda Dandy, PGeo.

Over both gold zones, resource calculations have been determined using cut-off grades ranging from 0.0 to 4.0 gram per tonne gold (see tables I and II). Management believes that a cut-off grade of 0.5 g/t Au is realistic for an open pit mining operation at current gold prices. Using a 0.5 g/t gold cut-off, the results of this initial resource calculation may be summarized as follows:

GOLD MOUNTAIN ZONE

Measured and indicated = 5,490,000 (184,000 oz/Au) tonnes at 1.04 g/t

[5,709,600g]

Inferred = 10,710,000 (333,000 oz/Au) tonnes at 0.967 g/t

[10,336,570g]

Total 'in situ' gold = 770,000 oz Au (23,949,695g)

KENA GOLD ZONE

Measured and indicated = 6,330,000 (197,000 oz/Au) tonnes at 0.969 g/t

[6,133,770g]

Inferred = 1,440,000 (56,000 oz/Au) tonnes at 1.216 g/t

Computer modelling done as part of the resource study indicates numerous untested areas adjacent to mineralized blocks. The report recommends that a \$1.27-million diamond drill program be conducted in order to significantly expand resources in the Gold Mountain and Kena gold zones.

Both the Gold Mountain and Kena gold zones contain bimodal gold mineralization where the entire lengths of the drill holes often average between 0.3 gram Au/tonne to greater than 1.0 g Au/t, and may contain one or more one-to-two-metre intercepts of greater than 10 g Au/t (see news in Stockwatch from 2001-2003). The high-grade gold intervals have an important positive impact on the overall grade of the surrounding lower grade porphyry style mineralization. The parameters of the study are discussed in detail below.

Gold Mountain zone

A total of 6,269 drill core sections have been assayed for gold on the Gold Mountain zone. The gold assay values form a positively skewed distribution. Partitioning of lognormal cumulative probability plots produces statistics for six overlapping lognormal populations.