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George Cross News Letter

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E. M. P. R.

NO. 116 (1999)
JUNE 17, 1999

SULTAN MINERALS INC.

[SUL-V] 11,255,582 SHARES

DRILLING PLANNED FOR ONE PROPERTY AND
JOINT VENTURE UNDER DISCUSSION FOR A SECOND
Arthur G. Troup, P. Eng., president, told the Sultan Minerals Inc.
annual meeting a non-brokered private placement was recently
completed for 1,759,000 units at 15¢ each for proceeds of \$262,500

with warrants exercisable at 25¢ each for one year. These funds are to be used to continue a program on the True Blue property of surface mapping to correlate geology with geophysical survey results toward an early three hole 370 metre diamond drilling program. This is a highgrade copper, zinc, silver gold, cobalt volcanic massive sulphide prospect near Kaslo, southeast BC. Discovered in early 1900's, a 96 bulk sample in 1901 and 1902 averaged 8.9% copper, 58.6 grams silver/tonne, 1.3 grams gold/tonne. Zinc was present but not recovered. Recent chip samples over several nearby exposures confirmed grades and averaged 6.75% copper, 2.76% zinc, 0.12% lead, 0.05% cobalt, 37.7 grams silver/tonne plus 0.9 grams gold/tonne. A 250 metre long, Mise-à-la-Masse IP anomaly over the known showing is believed to reflect a series of stacked massive sulphide layers along a six km volcanic sediment contact of Mississippian age. Work has started with results expected in July.

The second property is the 380 claims, many of which are Crown granted, Jersey Emerald lead, zinc, tungsten producer, operated by Placer Development between 1947 and 1973, at Selmo, 45 km east of the Cominco smelter at Trail, B.C. The Jersey mine had five banded sedex style beds over a 20 metre thickness. Grades ranged up to 15% zinc and 27% lead. In the Emerald, tungsten skarn is developed along the margins of two Cretaceous intrusives. Exploration in 1997, no exploration was done in 1998 owing to low working capital, discovered two zinc targets, the South Jersey zone measuring three km by one km and the Wilson Creek zone measuring 2.7 km by one km. Both targets have potential for sedex style zinc. The targets need construction of six km of new road from the highway prior to a major program. On the north portion of the property recent sampling and geological mapping has noted similarity to the granite hosts in the area of the Fort Knox and Pogo gold discoveries in Alaska. Several major mining companies have expressed interest in possible joint ventures on this property. Discussions continue.

During the year Sultan terminated option on the Silvia, Mexico, Cone Hill, B.C. and the El Salvador, Mexico properties.

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