

Sultan Minerals Reports Intercepts of 2.07g/t Gold over 85.10 metres and 1.04g/t over 117.74 metres at Kena Gold Property

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Vancouver, Aug 20, 2012: [Sultan Minerals Inc.](#) (SUL-TSX-V) ("Sultan") is pleased to announce that Sultan's Joint Venture partner, [Altair Ventures Inc.](#) ("Altair"), (TSX-V: AVX; "Altair") has announced the results of the first 2 diamond drill holes from the Kena Gold Zone on the Kena Property, located in southeastern British Columbia.

In addition to long intersections of consistent gold mineralization, each hole contained a higher grade core including a 'bonanza' grade intercept of 32.9g/t Au over 2.95 metres (47.55m to 50.5m) in 12KG02.

"We are extremely pleased with the initial drill results as the gold mineralization is showing excellent continuity", stated Fayyaz Alimohamed, Altair's President & CEO. "As we gain a better understanding of the controls on mineralization, we will increase our confidence on step-out holes in order to build the resource."

Significant results from the first two drill holes are tabled below:

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)
12KG01	10.31	128.05	117.74	1.04
includes:	11.75	29.26	17.51	0.97
and:	71.93	114.60	42.67	1.93
includes:	71.93	94.06	22.13	2.78
includes:	73.97	85.23	11.26	4.21
12KG02	15.20	100.30	85.10	2.07
includes:	44.50	86.15	41.65	3.76
Includes:	44.50	58.30	13.80	9.63

**Note: True widths of intercepts are unknown at this time. True widths may be less than core lengths reported.*

Drill hole 12KG01 was collared as a short step-out from previous holes, designed to confirm and expand gold mineralization reported from the historic drilling. Drill hole 12KG02 was collared as a twin of a historic drill hole (LK85-07) and was drilled to a greater depth, thereby extending the known mineralization. LK85-07 averaged 0.88g/t Au over 51.84m (1.80-53.64m), including 5.2g/t Au over 5.26m (42.44-47.70m).

The Kena Property has undergone several diamond drilling programs dating back to 1981. More recently, [Sultan Minerals Inc.](#) continued diamond drilling of the Kena zone in 2002 and 2003. Based upon that data, Altair recently updated the resource estimate for the Kena Gold Zone and the Gold Mountain Zone (see Altair News Release dated June 25, 2012). As summarized below, the total NI 43-101 compliant Measured & Indicated Mineral Resource for the Kena Property is 549,000 ounces of gold and the Inferred Mineral Resource is 513,000 ounces of gold, all based upon a 0.30g/t Au cutoff:

GOLD MOUNTAIN ZONE			
	Tonnes	Grade (g/t)	Ounces Au
MEASURED	1,840,000	0.87	51,000
INDICATED	9,010,000	0.68	198,000
TOTAL M&I	10,850,000	0.71	249,000
INFERRED	22,110,000	0.60	428,000

KENA GOLD ZONE			
	Tonnes	Grade (g/t)	Ounces Au
MEASURED	2,910,000	0.77	72,000
INDICATED	11,773,973	0.60	228,000
TOTAL M&I	14,683,973	0.64	300,000
INFERRED	3,800,000	0.70	85,000

The 2012 diamond drilling program is the first drilling Altair has undertaken on the property and was designed to initially twin one historic drill hole in each of the Kena Gold and Gold Mountain Zones for confirmation purposes. Subsequently, systematic step-outs from the known areas of mineralization are being drilled. In addition, some holes will test for mineralization to depth beyond, and in gaps between, the current resource blocks.

In July of 2012, Altair completed eight diamond drill holes totaling 1,360.05 metres on the KGZ. The drill was then moved to the Gold Mountain Zone to drill an additional eleven holes. Following the completion of these holes, a short break to allow for the receipt of assays will provide guidance for a second phase of drilling. A total of at least 5,000 metres is planned between the two zones.

The diamond drilling program continues as an integral part of 2012 exploration work that also includes surface sampling and data compilation in an effort to expand upon the gold resources, as well as to test several other targets on the extensive Kena Property. Additional drill results will be disclosed as assays are received and interpreted.

Samples are being shipped to Acme Laboratories in Vancouver, BC, where they are analyzed by a 36-element ICP-MS process, with elevated gold samples analyzed by a Fire Assay-AA or Gravimetric process. The Company follows a strict quality control protocol that includes the insertion of standards and blanks.

The Qualified Person for the Kena Property is Mr. Warner Gruenwald, P.Geo. and VP Exploration for Altair Ventures Inc.

Arthur G. Troup, P.Eng., Geological
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For further information on Sultan's projects, visit www.sultanminerals.com.

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