



For immediate release

25 March 2011

SYLVANIA PLATINUM LIMITED
ARBN 147 331 726
(ASX: SLP; AIM: SLP)

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Sylvania Platinum Limited

(“Sylvania Platinum”, the “Company” or the “Sylvania Group”)
(ASX: SLP, AIM: SLP)

Admission to Trading on AIM

The Sylvania Platinum Board is pleased to announce the admission of Sylvania Platinum Shares to trading on the AIM market of the London Stock Exchange ("Admission"), with first dealings expected to commence at 8.00am today.

The Sylvania Group operates as a platinum group metals ("PGM") producer with tailings retreatment operations and shallow mining exploration interests located in South Africa's platinum group metals-rich Bushveld Igneous Complex.

On 26 November 2010 Sylvania Resources Limited (“Sylvania Resources”) announced its intention to redomicile the holding company of the group from Australia to Bermuda via a share for share exchange in which Sylvania Platinum, a company incorporated in Bermuda, would become the new holding company for the Sylvania group of companies.

Pursuant to a scheme of arrangement between Sylvania Resources and its shareholders, all existing shares in Sylvania Resources were exchanged for shares in Sylvania Platinum and following the implementation of the scheme of arrangement on 18 March 2011, Sylvania Resources became a wholly-owned subsidiary of Sylvania Platinum. Sylvania Resources Shares ceased trading on ASX and its admission to trading on AIM was cancelled on 9 March 2011. The shares in Sylvania Platinum will today be admitted to trading on AIM and have begun trading on the ASX on a normal settlement basis.

All capitalised terms in this announcement shall have the same meaning as those ascribed to them in the Company's AIM Schedule 1 announcement and appendix dated 25 January 2011 (“Schedule 1 Announcement”).



Further information about the Company, including the Schedule 1 Announcement and the information required to be disclosed pursuant to AIM Rule 26 is available on the Company's website, www.sylvaniaplatinum.com

Ambrian Partners Limited is acting as Nominated Adviser and Broker to the Company in relation to the Admission.

Further Enquiries:

In South Africa

Terence McConnachie (CEO Sylvania Platinum Limited)
(+27 11) 673 1171

In Australia

Richard Rossiter (Chairman)
Sylvania Platinum Limited
(+614) 1868 8338

Grant Button (Director/Assistant Company Secretary)
Sylvania Platinum Limited
(+618) 9226 4777

In United Kingdom

Louis Carroll (FD/Assistant Company Secretary)
Sylvania Platinum Limited
+44 (0) 7969 170 622

Anthony Rowland/Ben Wright
Ambrian Partners Limited
+44 (0) 20 7634 4700

Laurence Read/Beth Harris
Threadneedle Communications
+44 (0) 20 7653 9855

Background to and Reasons for Admission to AIM

On 26 November 2010, Sylvania Resources announced a proposed redomicile of Sylvania Resources under which all existing shares in Sylvania Resources would be exchanged for shares in Sylvania Platinum, a company incorporated in Bermuda ("Redomicile Proposal"). Sylvania Resources entered into the Implementation Agreement which set out certain arrangements agreed between Sylvania Resources and Sylvania Platinum in relation to the Redomicile Proposal. The reasons for the redomicile were more particularly set out in section 2 (Recommendation of the Sylvania Resources Directors and other matters relevant to your vote) of the Scheme Booklet.

The Redomicile Proposal was implemented by way of a scheme of arrangement. A scheme of arrangement is an arrangement between a company and its shareholders which is voted on by those shareholders. If the required majority of shareholders vote in favour of the scheme and if it is then approved by the Court then the scheme is binding on the company and all of its shareholders.



The Redomicile Proposal was approved by shareholders on 2 March 2011 and the Court on 8 March 2011. On 18 March 2011, in accordance with the Scheme, Sylvania Platinum issued Sylvania Platinum Shares to Sylvania Resources' shareholders (other than Ineligible Foreign Holders) in exchange for their Sylvania Resources Shares and Sylvania Platinum DIs to holders of Sylvania Resources DIs (other than Ineligible Foreign Holders) in exchange for their Sylvania Resources DIs and Sylvania Resources has now become a wholly-owned subsidiary of Sylvania Platinum.

Business Operations

Sylvania Platinum's operations are split into two core business units, being:

- PGM production from tailings retreatment operations (**PGM Production Business Unit**); and
- near surface PGM exploration (**Near Surface Exploration Business Unit**).

The PGM Production Business Unit focuses on strategic relationships and agreements with other mining companies. Sylvania Platinum has constructed and is operating five processing facilities that re-treat chrome tailings from existing third party mining operations. This retreatment process is a low cost, high margin business designed specifically to extract PGMs.

Future Strategy

Sylvania Platinum's strategy is to build cash generative businesses that can fund future growth in the PGM sector. Core strategic drivers are:

- operational excellence;
- tailings growth;
- near surface exploration and mining;
- vertical integration to provide Sylvania Resources with downstream processing access; and
- mergers and acquisitions.

Sylvania Platinum continues to expand its existing chrome tailings retreatment business, with five plants now successfully commissioned and another facility in a planning phase.

In relation to exploration and project development, Sylvania Platinum continues to progress its near surface PGM projects in the northern limb of the Bushveld Igneous Complex and its development of a PGM mine at the Everest North project.

Director Biographies

The members of the Sylvania Platinum Board are as follows:

Terence Michael McConnachie (aged 55) – Chief Executive Officer

Mr McConnachie has over 25 years of experience in mining, beneficiation of ferroalloys and precious metals. He was the founder of Merafe Resources Limited (formerly South African Chrome & Alloys Limited), a successful chrome mining company, black empowered and listed on the Johannesburg Stock Exchange. He is well known for identifying mining opportunities and has started many new green-field operations in gold, manganese, aluminium, graphite and tantalite. He has been CEO of a number of mining services and smelting companies in South Africa. Mr McConnachie is a member of the Board's remuneration committee.



Richard David Rossiter BSc (Hons) MSc (aged 55) – Non-Executive Chairman

Mr Rossiter was appointed in August 2007 and acts as non-executive Chairman. He leads the Board in implementing its strategy of becoming a significant platinum group metal producer. He began his career as a geologist with General Mining Union Corporation in South Africa. He subsequently qualified in mine management and held various production management and business development roles. He later joined the financial sector as a mining analyst and then moved to Australia where he later was responsible for corporate advisory, mergers and acquisitions and divestments. Mr Rossiter is a member of the Board's remuneration and audit committees.

Louis Michael Carroll B Com, MAP, H. Dip. Corporate Law, H. Dip. Property Management, Dip Business Management (aged 65) – Finance Director and Assistant Company Secretary

Mr Carroll was appointed in August 2007 and acts as Finance Director having worked for Sylvania Resources previously in its South African operations, principally in developing and structuring financial reporting and systems. He has over 40 years experience in the resources industry and has served as executive and non-executive director on a number of private and publicly listed companies. He also served as COO of a listed oil and gas company. Mr Carroll is a member of the Board's remuneration and audit committees.

Grant Michael Button CPA (aged 48) – Executive Director and Assistant Company Secretary

Mr Button was a director and company secretary of Sylvania Resources for four years until June 2007. He rejoined Sylvania as company secretary in January 2009 and was appointed to the Board in May 2009. Mr Button is a qualified accountant with 19 years experience at a senior management level in the resources industry. He has acted as an executive director, managing director, finance director, chief financial officer and company secretary for a range of publicly listed companies. Mr Button is a member of the Board's remuneration and audit committees.

AIM Admission Statistics

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| Number of Sylvania Platinum Shares on issue at Admission to AIM | 301,961,805 |
| AIM Symbol | SLP |
| ISIN No. | BMG864081044 |
| Number of Sylvania Platinum Options on issue at Admission to AIM | 12,992,909 |
| Market capitalisation at the last price quoted for Sylvania Resources prior to cancellation of its admission to trading on AIM on 9 March 2011 | Approximately GBP 145m |

Ambrian Partners Limited ("Ambrian"), which is authorised and regulated by the FSA, is acting as nominated adviser and broker to the Company for the purposes of the AIM Rules in connection with Admission. Ambrian is not acting for, and will not be responsible to, any person other than the Company for providing the protections afforded to its customers nor for advising any other person on the contents of this announcement or on any transaction or arrangement referred to in this announcement. Ambrian's responsibilities as the Company's nominated adviser under the AIM Rules are owed solely to the London Stock Exchange and are not owed to the Company or to any Director or to any other person in respect of that person's decision to acquire shares in the Company in reliance on any part of this announcement. The Directors accept responsibility, individually and collectively, for the information contained in this announcement. No representation or warranty, express or implied, is made by Ambrian as to any of the contents of this announcement, for which the Directors are solely responsible.



Sylvania Platinum Shares have not been, and will not be, registered under the United States Securities Act 1933 as amended (the "US Securities Act") in reliance on the exemption from the registration requirements of the US Securities Act as provided under section 3(a)(10) of that act. The Sylvania Platinum Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the United States or any other US regulatory authority, nor have any of the foregoing authorities passed on or endorsed the merits of the offering of the Sylvania Platinum Shares or the accuracy or adequacy of this announcement. Any representation to the contrary is a criminal offence in the United States.

FORWARD LOOKING STATEMENTS

This announcement contains forward looking statements, including, without limitation, statements containing the words "believe", "anticipated", "expect" and similar expressions. Those forward looking statements involve unknown risks, uncertainties and other factors which may cause the actual results, financial condition, performance or achievements expressed or implied by those forward looking statements to be materially different. Factors that might cause that difference might include, but are not limited to, those discussed in the section entitled "Risk Factors" in Part II of the Company's Schedule 1 Announcement. In light of these issues, uncertainties and assumptions, the events described in the forward looking statements in this announcement may not occur. Subject to legal or regulatory requirements, the Company disclaims any obligation to update any forward looking statements in this announcement to reflect future events or developments.