

5 March 2014

Sylvania Platinum Limited
("Sylvania" or "the Company")
AIM (SLP)

Share based payments to Directors and senior management

The Company previously announced on 5 September 2013 the purchase of 1,700,000 ordinary shares of USD0.10 each in the Company ("Ordinary Shares"), at a price of 8.15 pence per share. The intention was to allocate these Ordinary Shares at a future date to Directors and/or senior management for the purposes of bonus awards with an element of key staff retention. These Ordinary Shares have been held in treasury since purchase.

The Company's Remuneration Committee recommended to the Board that these Ordinary Shares be issued to the Company's Chief Executive Officer and six members of senior management. The Board has now allocated these Ordinary Shares in recognition of the achievement of pre-determined performance criteria during the year ended 30 June 2013, including the successful commissioning of Tweefontein, a full year free from lost time injuries and the successful disposal of the Company's iron ore asset to Ironveld plc. The total award, including bonuses, amounts to GBP 138,550 (approximately ZAR 2.5 million) and the quantum of Ordinary Shares to be issued to each individual is based on the original share purchase price of 8.15 pence per share. The Ordinary Shares will vest on 30 June 2014. The issue will enhance the ownership of the Company by senior management, aligning management with shareholders.

865,000 Ordinary Shares will be issued to the Chief Executive Officer of the Company, with the remaining 835,000 Ordinary Shares being issued to six other members of senior management:

Personnel	Number of Ordinary Shares Issued	Average Price of Ordinary Shares Acquired	Total Number of Ordinary Shares Held Following Transaction	% of Company's Issued Capital
Terry McConnachie (CEO)	865,000	8.15 pence	1,365,000	0.46%

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