



23 May 2012

**Sylvania Platinum Limited**  
**(“Sylvania Platinum”, “Sylvania” or the “Company”)**  
**(AIM: SLP)**

**Update on conditional agreement for disposal**  
**of Bushveld Magnetite Iron Ore Assets**

Further to the Company's announcement on 7 March 2012 in relation to the conditional agreement between the Company and Mercury Recycling Group Plc for the disposal of the Company's iron ore assets located on the Bushveld complex, South Africa ("**Transaction**") the Directors wish to advise that the parties have agreed to extend the time for completion of the Transaction to 31 July 2012.

As noted in the announcement of 7 March 2012, Mercury is undertaking a placement of shares, the proceeds of which will be used to fund the development of the iron ore assets and for general working capital requirements ("**Placement**"). Sylvania has been advised by Mercury that the Placement is currently anticipated to be completed shortly, subject to market conditions. Following completion of the Placement the Admission Document will be posted to Mercury shareholders, which is anticipated to take place before the end of June 2012.

In accordance with the terms of the extension agreement and subject to satisfaction of all conditions, completion of the Transaction will occur no later than 31 July 2012.

**CORPORATE INFORMATION**

**Registered office:** Sylvania Platinum Limited  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

**Postal address:** PO Box 524  
Wembley WA 6913  
Australia

**CONTACT DETAILS**

**South Africa:** Terry McConnachie  
(CEO)  
Sylvania Platinum Limited  
+27 (11) 673 1171

Nigel Trevarthen  
(Deputy CEO)  
Sylvania Platinum Limited  
+27 (11) 673 1171



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

**Australia:**

Richard Rossiter  
(Chairman)  
Sylvania Platinum Limited  
+61 (8) 9226 4777

Grant Button  
(Director/Assistant Company Secretary)  
Sylvania Platinum Limited  
+61 (8) 9226 4777

**United Kingdom:**

Samantha Harrison  
RFC Ambrian Limited  
Nominated Advisor  
+44 (0) 20 7634 4700

Martin Eales/James Kelly  
RBC Capital Markets  
Joint Broker  
+44 (0) 20 7653 4000

Graham Herring/Beth Harris  
Newgate Threadneedle Communications  
+44 (0) 20 7653 9855

**Sylvania Website:** [www.sylvaniaplatinum.com](http://www.sylvaniaplatinum.com)