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23 January 2012

**Sylvania Platinum Limited**  
**("Sylvania Platinum", "Sylvania" or the "Company")**  
**(ASX: SLP, AIM: SLP)**  
**Operations Update: Half Year Production**

Sylvania Platinum, the low cost Platinum Group Metal ("PGM") processor and developer, today announces an operations update from Sylvania Dump Operations ("SDO") in the Bushveld complex of South Africa. The Sylvania strategy is to realise profitable metal production from a series of PGM tailings and near surface mining development projects that do not require the high costs of deep reef mining.

#### **HIGHLIGHTS**

Sylvania Dump Operations generated half year production of 25,179 PGM ounces for the period up to December 2011, a 36% increase compared to 18,530 ounces for the same period in the 2011 financial year.

- Production of 13,089 ounces in the first quarter, and 12,090 ounces in the second quarter, were the two highest totals in the Company's history.
- The completion of the Mooinooi expansion 'No 2 plant', the sixth in the Sylvania stable, will now result in both Mooinooi plants recommencing treatment of current arisings from the host mine which could not be done whilst the expansion plant was being built. This is expected to ensure that the third quarter will continue the overall upward trend in production at the Company.
- There was no safety or environmental incidents to report in the period.

#### **HALF YEAR PRODUCTION**

Sylvania is pleased to announce that it has increased half year production from SDO for the half year to December 2011 by 36% compared to the same period last year. During both periods, the Company ran five operating plants.

During the second quarter, the operations saw a number of major mechanical incidents that prevented the Company from beating the record production announced in the first quarter. In addition, the Mooinooi plant expansion programme prevented the operation from treating the current arisings from the host mine thus impacting on the recoveries. The 'No 2 plant' at Mooinooi is now complete and this will once again allow the treatment of current arisings at both plants at both Mooinooi plants which will see overall recovery improve. This improvement in recovery, added to the extra capacity from the second Mooinooi plant, is expected to ensure that the third quarter will continue the upward trend in production towards reaching the annualised 60,000 ounces objective by year end including a targeted 2,000 ounces from the Chromite Tailings retreatment Plant ("CTRP.")



Commenting today, Terry McConnachie, CEO, said: “This quarter has been about bringing the expanded Mooinooi operations back into production and I am pleased all the necessary work has been completed. With the groundwork completed for significantly expanded PGM production capacity I look forward to continued positive production growth for Sylvania Platinum.”

**Ends**

## **CORPORATE INFORMATION**

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