SYLVANIA RESOURCES LIMITED

Turning vision into reality

Terry McConnachie | CEO

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www.sylvaniaresources.com

Disclaimer

Certain forward looking statements may be contained in this presentation which include, without limitation, expectations regarding platinum prices, estimates of production, operating expenditure, capital expenditure and projections regarding the completion of capital projects as well as the financial position of the company. Although Sylvania believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to be accurate. Accordingly, results could differ from those projected as a result of, among other factors, changes in economic and market conditions, changes in the regulatory environment and other business and operational risks.

Who we are

- Fast-growing
- PGM producer
- Operations, projects in South Africa
- Low risk
  - focused on tailings re-treatment, near-surface exploration
- Low cost, high margins
- Healthy balance sheet
  - to fund growth
- ‘Green’
- Empowered
  - 26% ownership by Ehlobo Metals (Pty) Limited

Listings, shares, market capitalisation

- ASX-, AIM-listed (ASX:SLV; AIM:SLV)
  - S&P/ASX 300 Index
- 176 379 273 shares in issue
  - top five shareholders: Audley Capital, Fidelity, JP Morgan, Odey Asset Management, Aegon
- Share price
  - ASX: A$3.01 (22 Feb 08)
  - AIM: £1.39 (22 Feb 08)
- Market capitalisation (22 Feb 08)
  - ASX: A$531 million
  - AIM: £245 million

Our vision

- To become the pre-eminent South African mid-tier PGM producer as measured by our stakeholders, using our metallurgical and engineering expertise to acquire and develop low-risk tailings and shallow mining assets

Board

Richard Rossiter
Non-executive chairman

Terry McConnachie CEO Executive director	Dr Evan Kirby COO Executive director	Dr Alistair Ruiters Non-executive director	Louis Carroll Executive director

- Recent board changes reflect company evolution
- Extensive experience in value creation

Management

- Recent restructuring to focus on core business activities
- New additions in key disciplines: finance, metallurgy, quantity surveying

CEO

Strategy, growth, business development Johan Meyer	Capital project delivery Phil Carter	Operational excellence Gerbrand Haasbroek	Finance Louis Carroll

Key drivers

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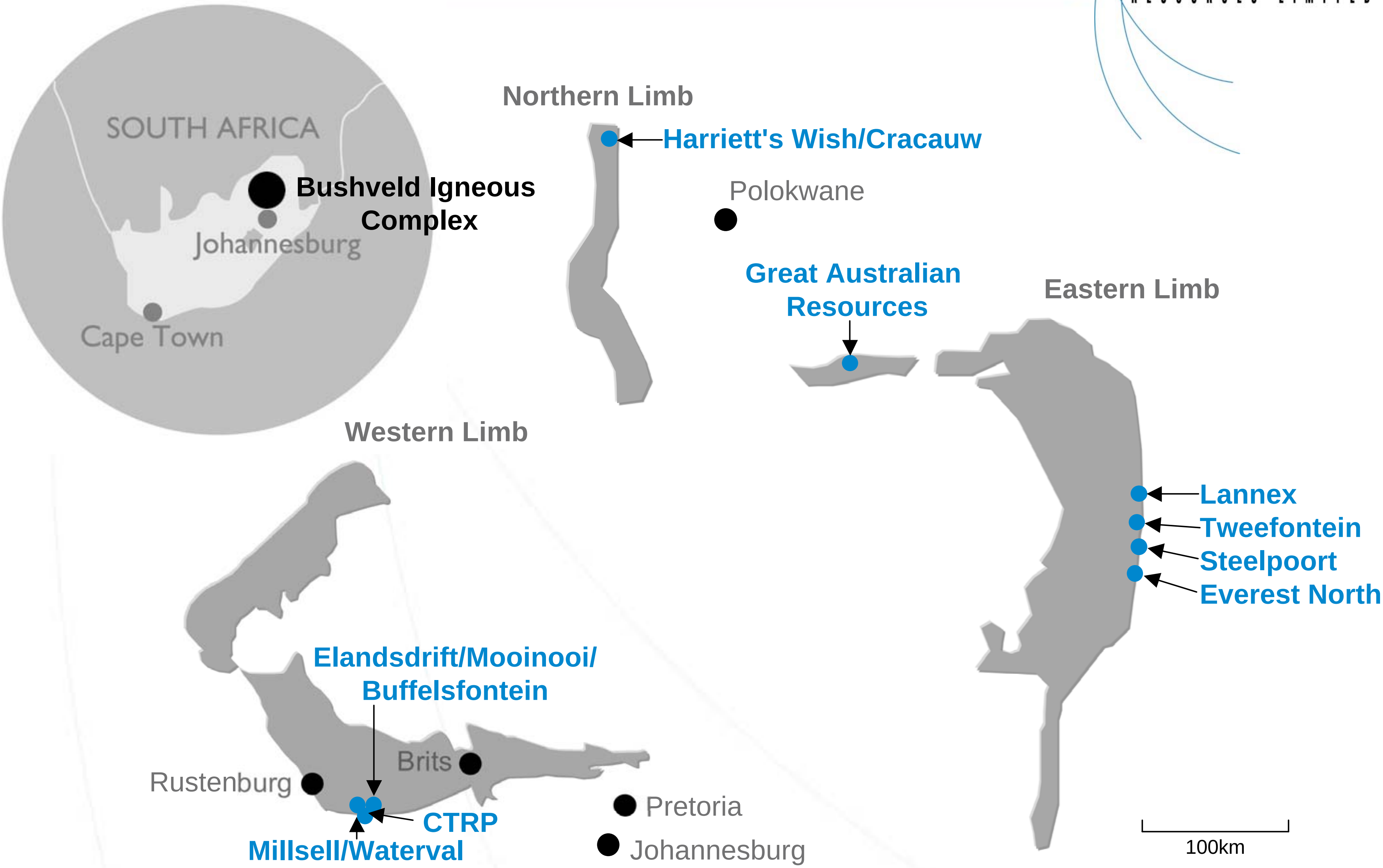
- Location, location, location
  - PGM 'Elephant Country'
    - > 80%+ of global resources
- Low risk resource
  - high grade (2-6 g/t)
  - on surface
  - less exposed to power shortages
- Productive
  - ramping up to >70koz pa by 09/10
- Profitable

Key drivers, cont'd

- Low cost producer
  - US$200-300/oz v US$400-600/oz industry average
  - High, steady-state margins: 70-80%
- Aggressive growth focus
  - improved recoveries – '*more from what we have*'
    - bead mills
  - more tailings – '*more of what we have*'
  - near-surface hard rock mining
  - smelting – JVs, off takes, tolls
  - consolidation via mergers, acquisitions
- Well funded
  - early, strong cash flow
  - strong cash position at A$39m

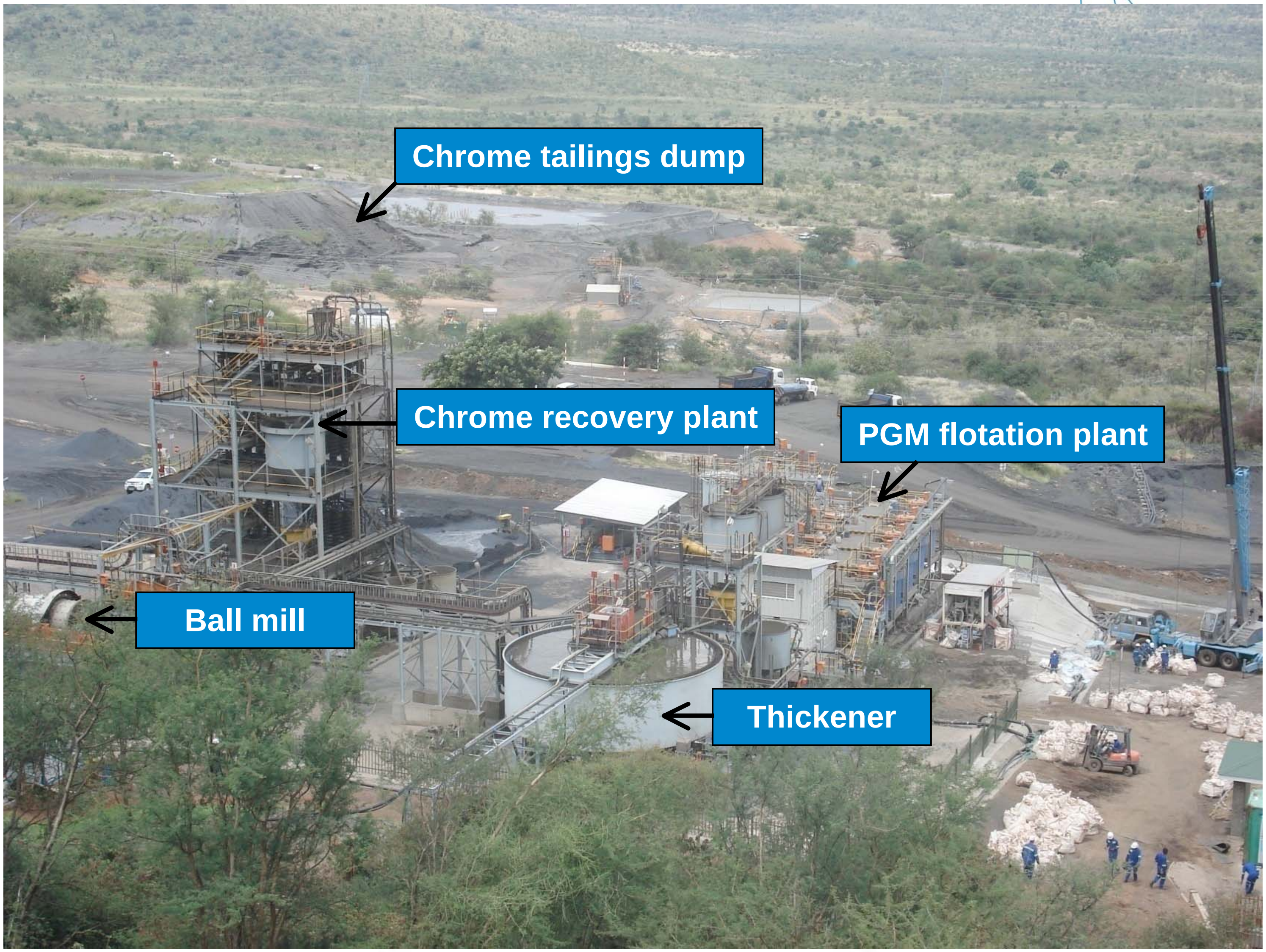
Location of operations



Assets – tailings retreatment

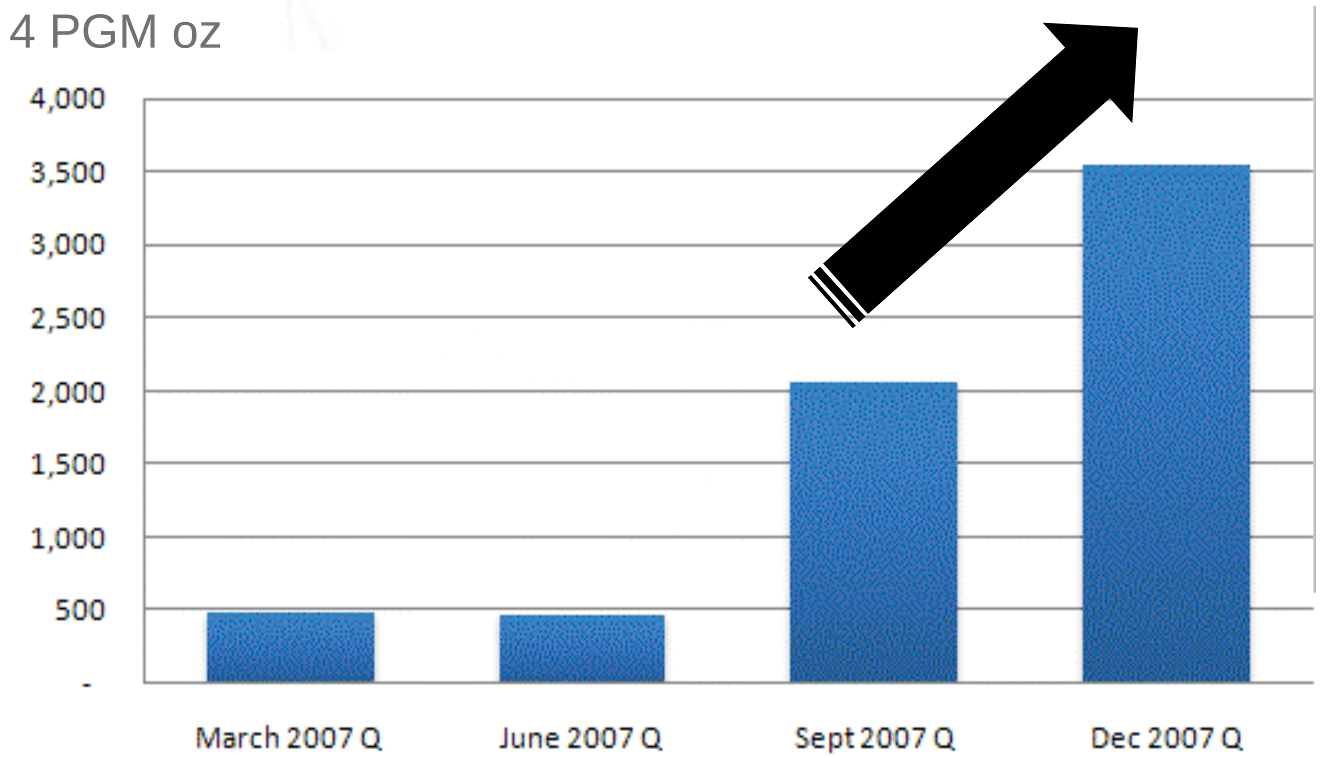
- Chrome Tailings Retreatment Project (CTRP)
  - 25% interest
  - managed by AQPSA
  - Xstrata, Bayer tailings
- Samancor integrated chrome and PGM float plants
  - 74% interest
  - Millsell -1 Mt @ 1.8 g/t
    - advanced ramp-up phase
  - Steelpoort - 0.8 Mt @ 4.8 g/t
    - advanced ramp-up phase
  - Lannex -1.2 Mt @ 3.0 g/t
    - under construction, completion in Q4, 2008
  - Elandsdrift – 2.9 Mt @ 1.9 g/t
    - construction to start in second half 2008

Steelpoort plant



4 PGM production ramp-up (total)

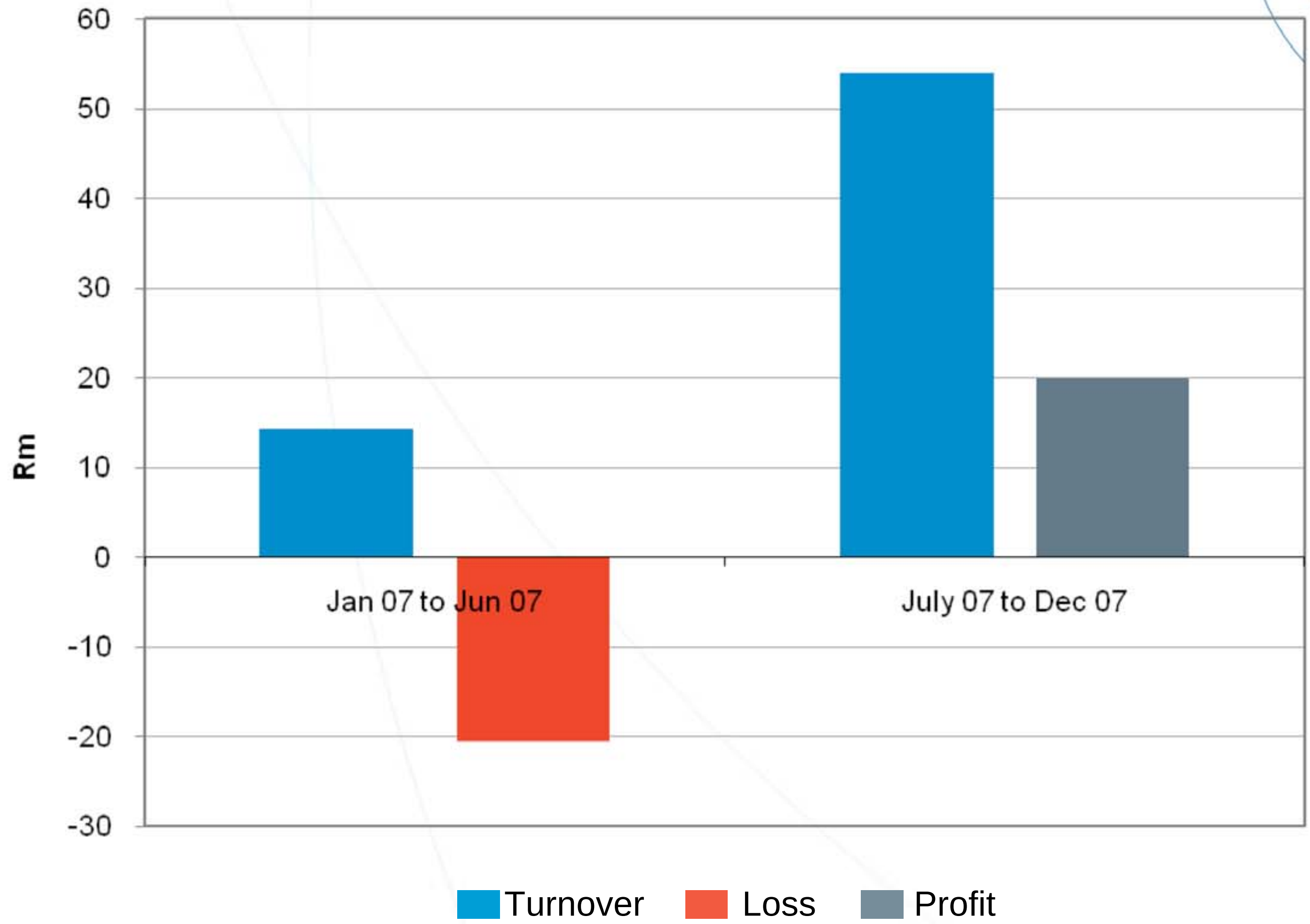
- **Ramp-up now at > 1 300 oz/pm**



Safety, health and environment performance

- Millsell, Steelpoort plant construction
  - no lost time injuries
- Millsell, Steelpoort plant operation
  - one lost time injury each to date
- Lannex construction in progress
  - no lost time injuries to date
- Environmental spillages
  - none reported to date
- Samancor Chrome's world-class safety standards implemented, adhered to at all sites

Strong, early cash flow; swing to profit

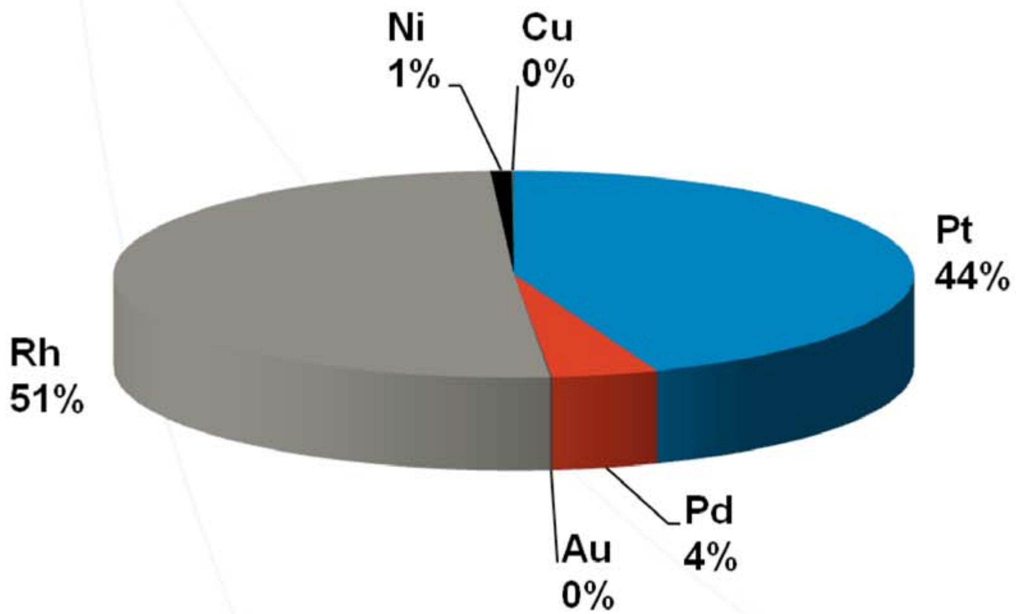


Performance: Dec Q 2007 v Sept Q 2007

	Sept Q 2007	Dec Q 2007	Variance
Total operations			
PGM oz	**2 054**	**3 567**	**74%**
Profit	R15.9m	R21.7m	36%
Margin	71%	58%	(18%)
CTRP			
PGM oz	670	704	5%
Recovery *(feed to plant)*	23%	28%	20%
Profit	R5.2m	R6.1m	17%
Margin	80%	81%	1%
Millsell			
PGM oz	949	1 202	27%
Recovery *(feed to plant)*	26%	**38%**	46%
Profit	R6.8m	R5.6m	(18%)
Margin	62%	44%	(29%)
Steelpoort			
PGM oz	435	1 661	**281%**
Recovery *(feed to plant)*	35%	**36%**	3%
Profit	R3.9m	**R10.0m**	156%
Margin	79%	58%	(27%)

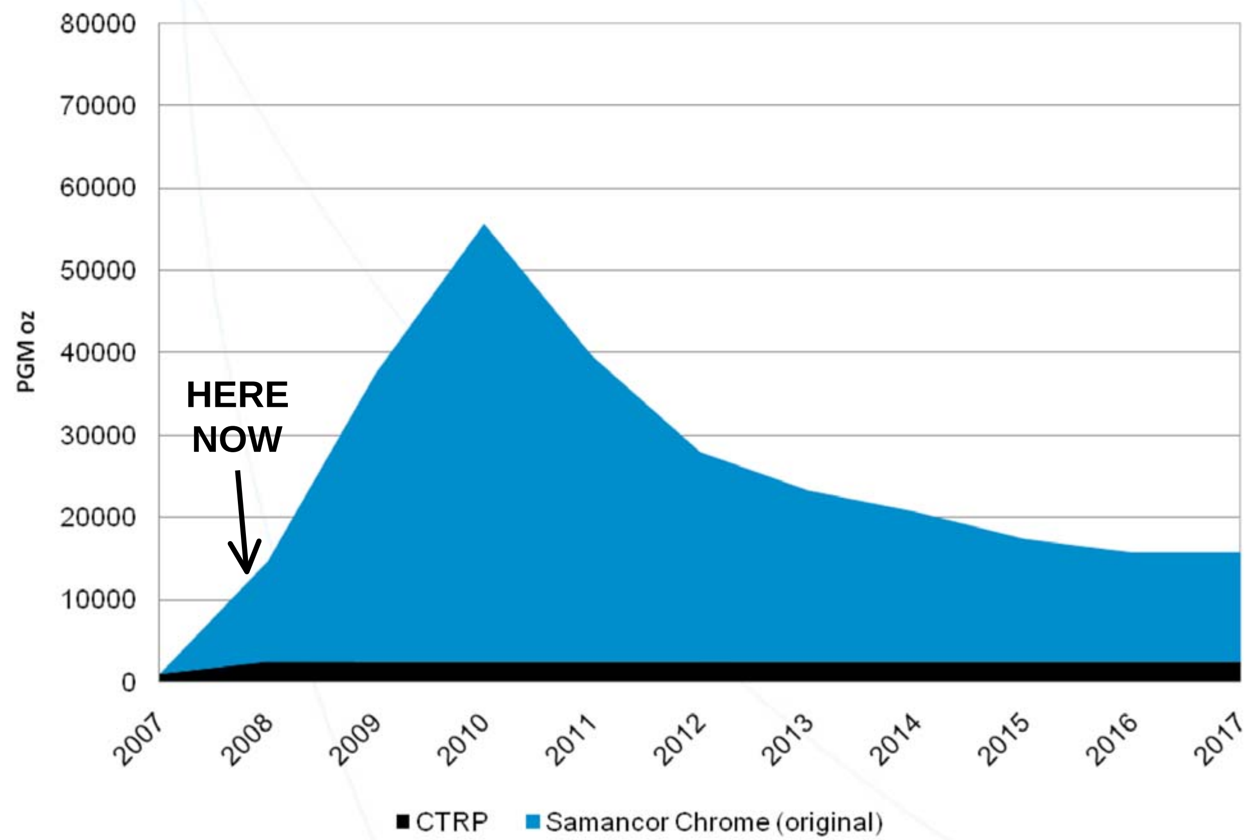
Nett 4 PGM price; revenue split

	Q1 FY08	Q2 FY08	26/02/08
	$/oz	$/oz	$/oz
Total	1 440	1 544	2 170



Production target – original approved projects

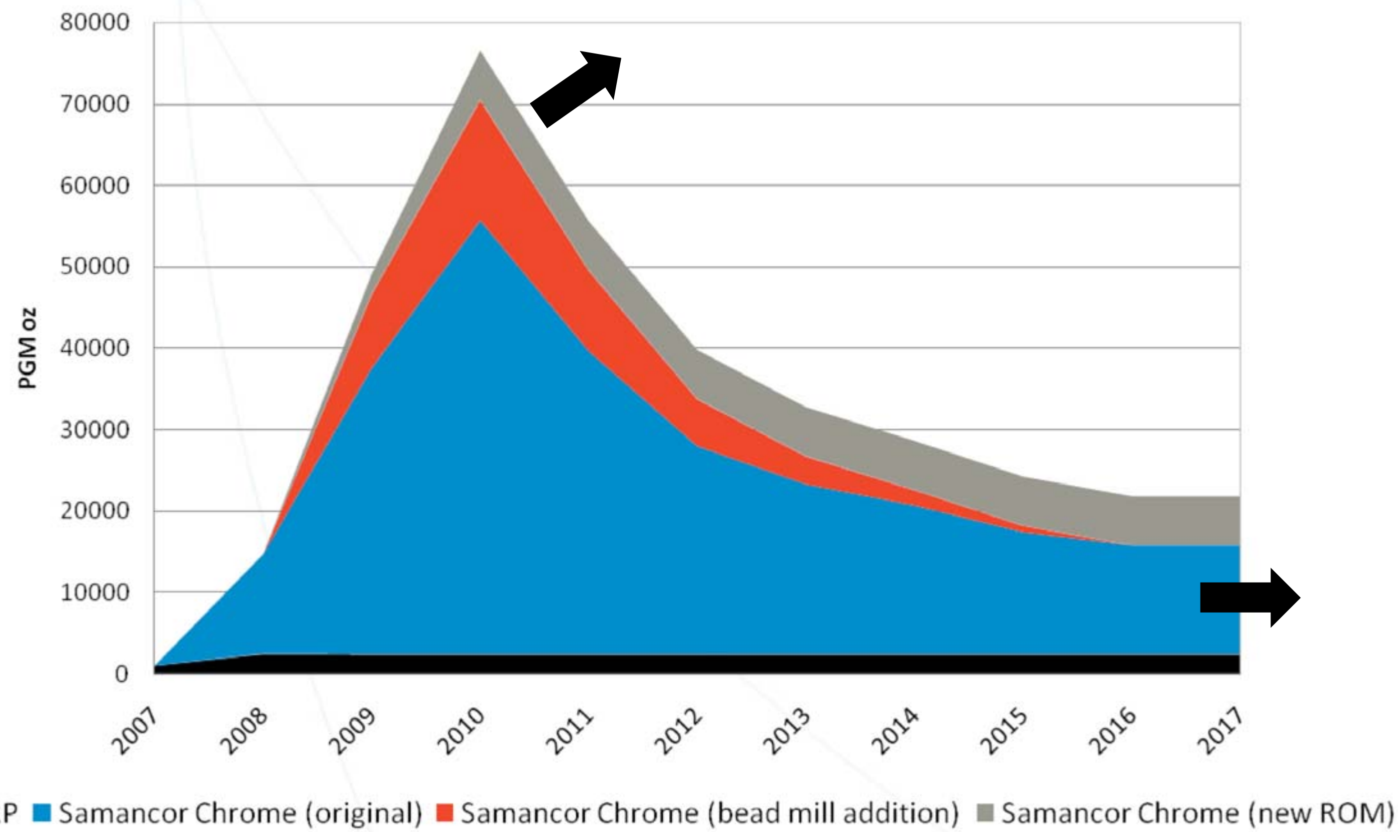
- Early, high margin production
  - underpins growth capacity
- Annuity income from current arisings



Growth – tailings

30-40% increase in production target due to:

- improved recoveries – 'more from what we have' - bead mills
- more tailings – 'more of what we have' - Samancor ROM

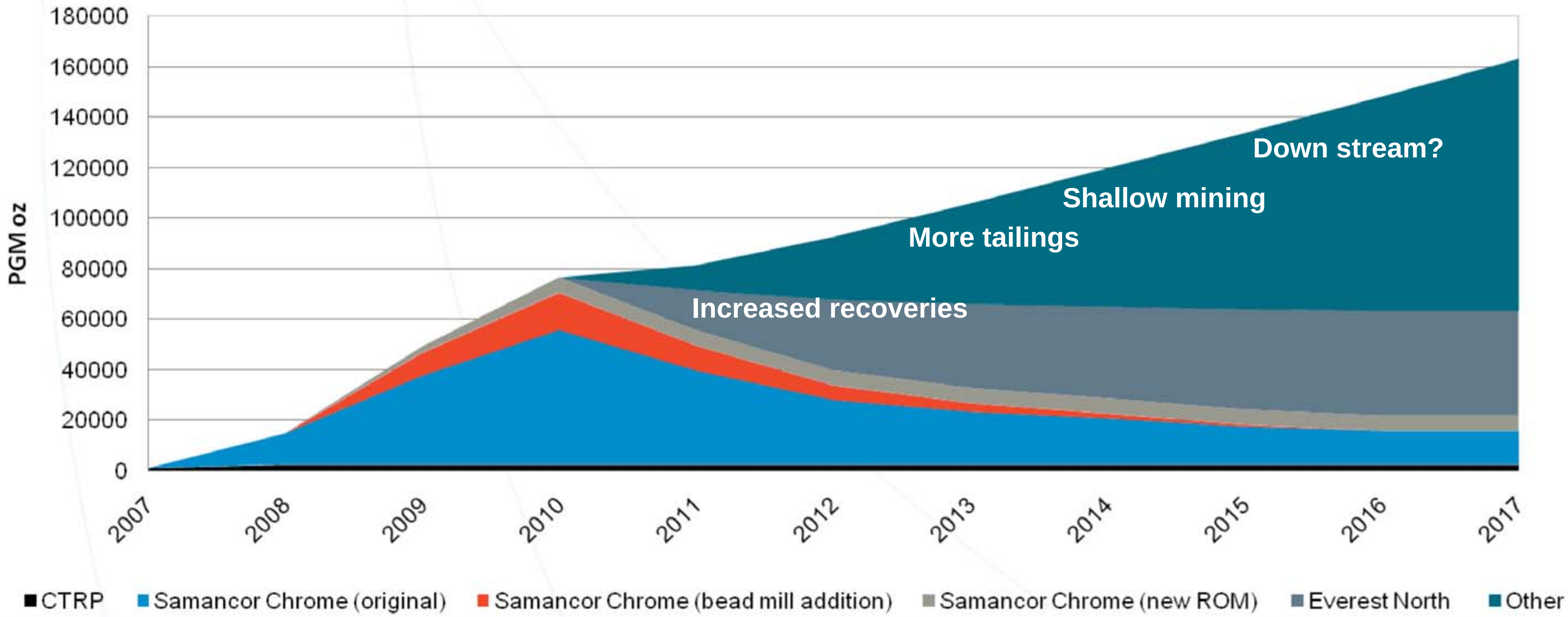


Growth – near-surface exploration

- Everest North
  - measured resource of 5.1 Mt @ 4.7 g/t
  - investigating exchange with AQPSA for PGM, chrome recovery JV from AQPSA tailings streams
- Harriet's Wish/Cracauw
  - possible mineral resource of 0.9 Moz 3PGM, associated base metals
- Great Australian Resources
  - 16.6% interest – ASX listed
  - Mooiplaats Platinum/Nickel Project
  - 11 boreholes, 24 deflections
  - est. 74 Mt @ 4 g/t

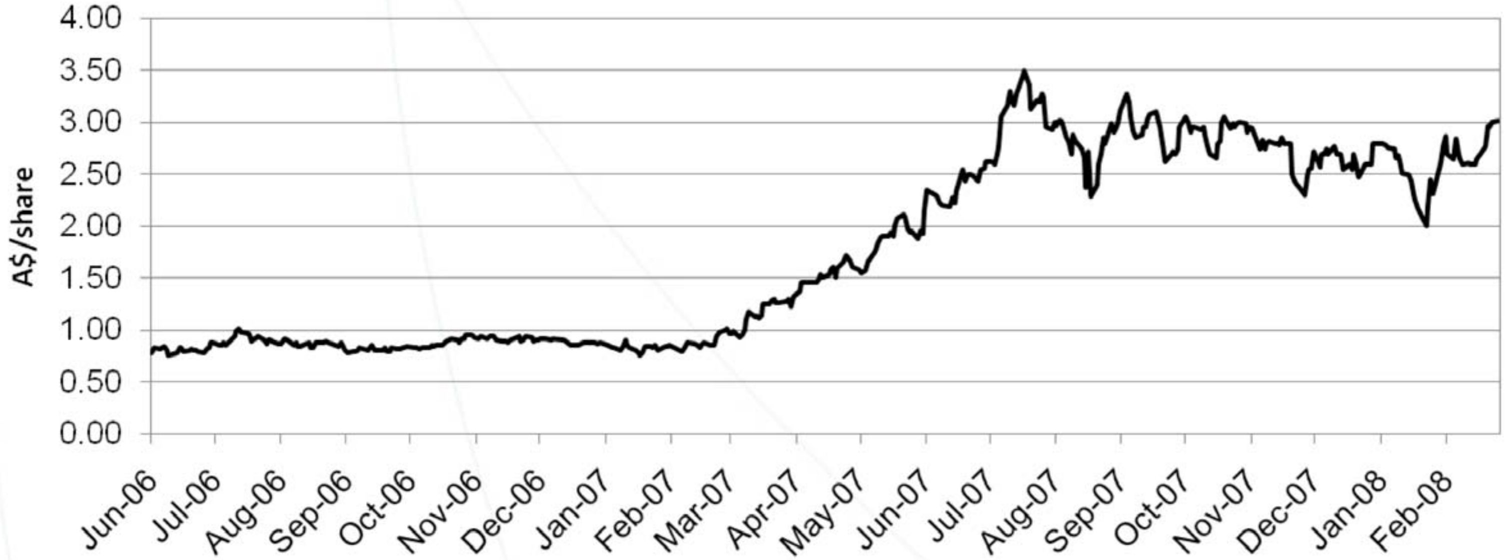
Going for growth – the future

- Growth focused management
- More of the same and expansion into shallow hard rock mining



Sylvania share price performance

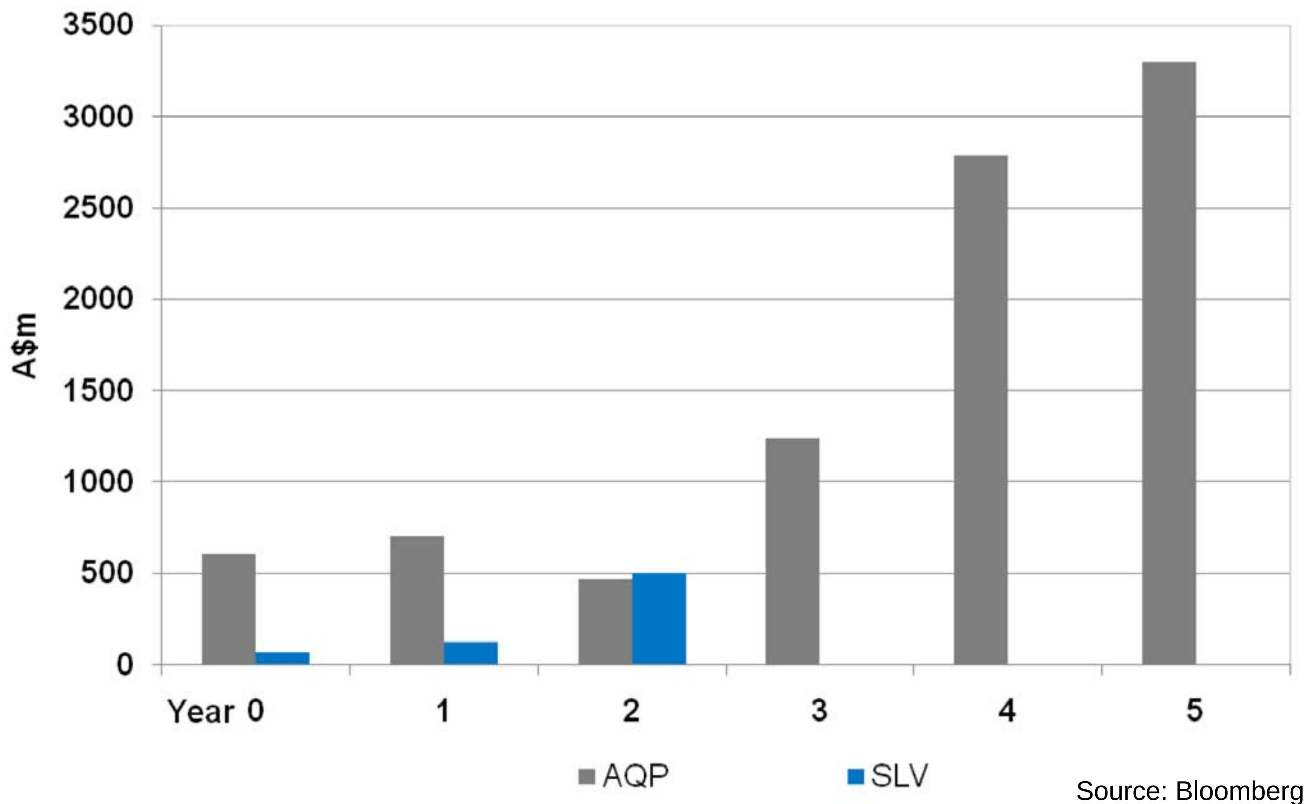
- Spectacular 2007 performance, then consolidation



Source: Bloomberg

Where to next?

- Five-year market capitalisation growth (A$m)
- Aim to emulate Aquarius Platinum (AQP) growth trajectory



Source: Bloomberg
Note: Year 0 = 01/03 for AQP and 01/06 for SLV

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