



SYLVANIA

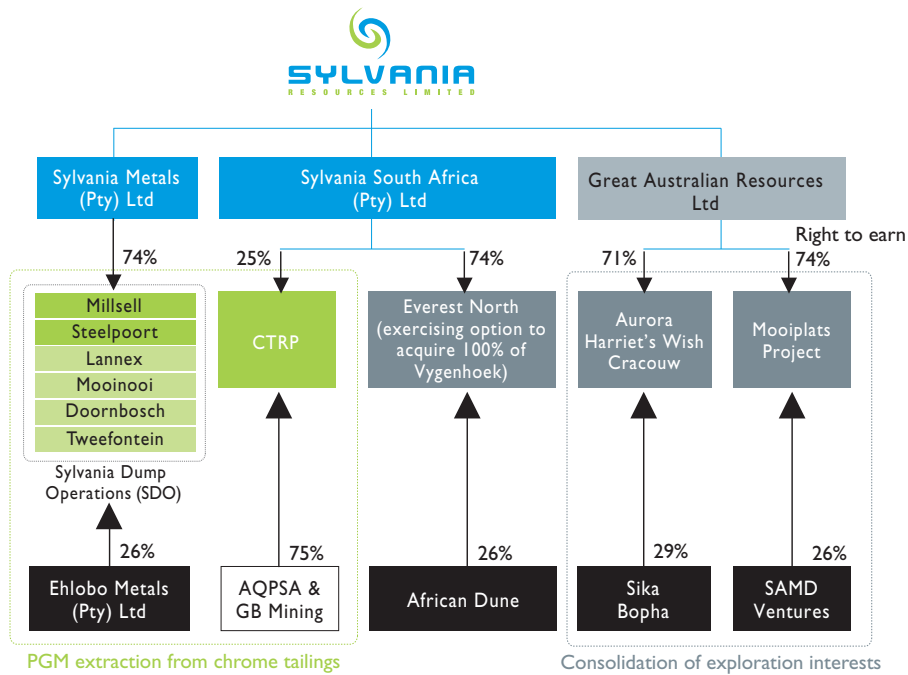
RESOURCES LIMITED



Company profile and business

Sylvania Resources Limited (Sylvania) is a fast-growing platinum group metals (PGM) producer with tailings retreatment operations and shallow mining exploration interests located on South Africa's PGM-rich Bushveld Igneous Complex (BIC), targeting production in excess of 100,000 PGM ounces by 2011.

Business structure



PGM extraction from chrome tailings

Consolidation of exploration interests

Low cost, low risk, high margins

Well resourced in respect of both metallurgical and mining expertise, the company's medium-term focus on surface tailings retreatment, and near surface mining in the longer term, positions it strongly as a low-risk, low-cost

and high-margin PGM producer, less dependent on resources such as water and electrical power. Sylvania's retreated tailings are deposited to the highest standards with due regard for the environment.

Empowerment credentials

Sylvania's Black Economic Empowerment (BEE) partner is Ehlobo Metals (Pty) Limited (Ehlobo). Headed by former South African Director-General

of Trade and Industry Alistair Ruiters, Ehlobo holds 26% of Sylvania's South African tailings retreatment business.

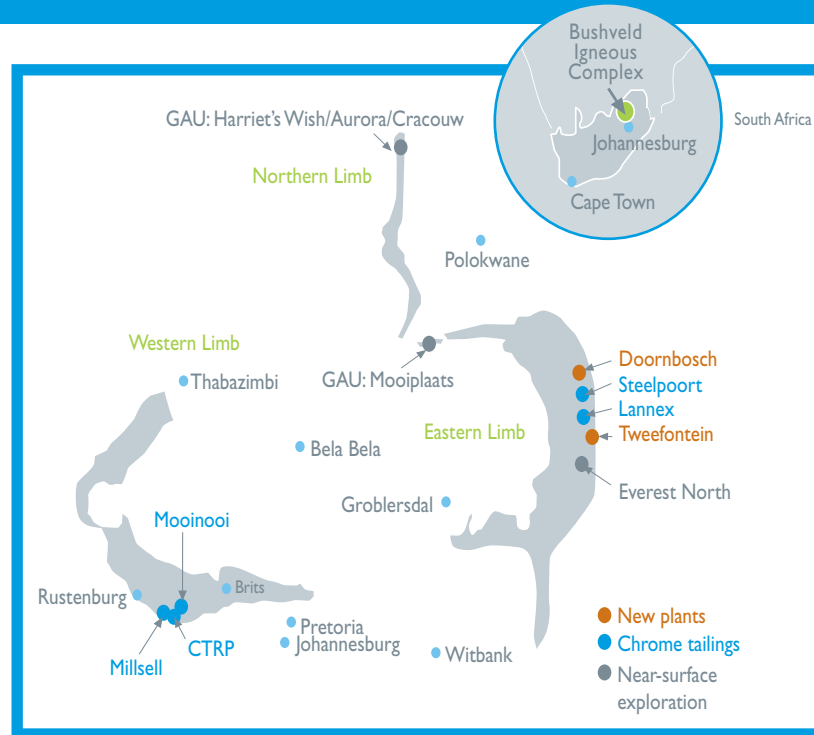
Typical Plant Configuration



- 1 Chrome product
- 2 Ball mill
- 3 Chrome recovery plant
- 4 Chrome tailings dump
- 5 Thickener
- 6 PGM flotation plant
- 7 PGM concentrate

Operations and projects

- a 74% interest in Sylvania Dump Operations (SDO) which, in terms of a service and supply agreement with Samancor Chrome (Pty) (Samancor) Limited, treats chrome tailings and run of mine (ROM) fines from Samancor's mines on the western and eastern limbs of the BIC to recover PGMs and chrome. Two tailings retreatment plants – Millsell and Steelport – are fully operational and process improvements projects at both – involving the addition of bead mills and extra cleaner flotation cells – are nearing completion. Construction of two additional plants, Lannex and Mooinooi, to treat both tailings and ROM fines, is under way, with commissioning and ramp-up of production at both scheduled to begin in the first quarter of calendar year 2009. The Doornbosch and Tweefontein plants, due for construction in the latter half of FY09, will lift production to 61 000 PGM oz.
- a 25% interest in the Chrome Tailings Retreatment Project (CTRP) at Kroondal on the BIC's Western Limb, managed by Aquarius Platinum Limited (Aquarius).



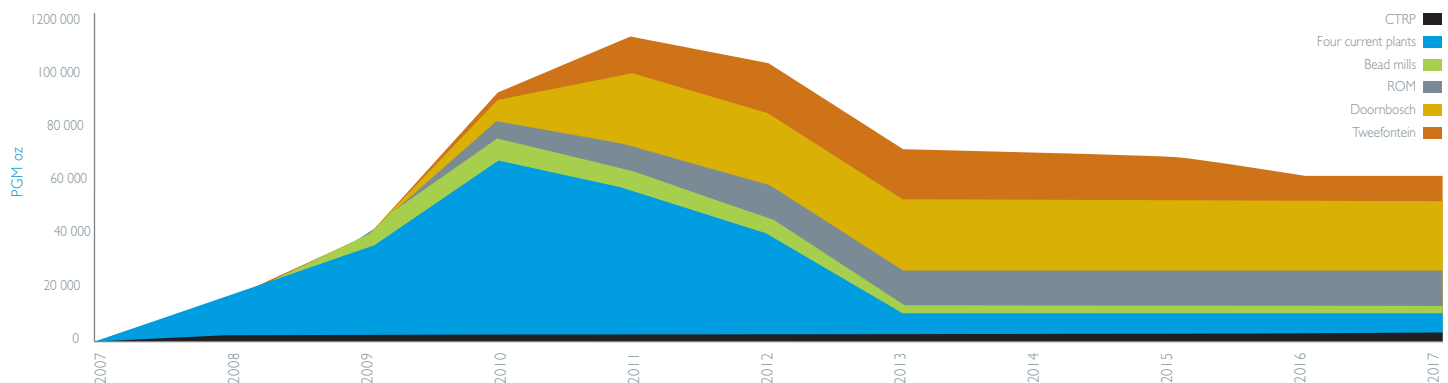
Exploration interests:

- the Everest North UG2 exploration project on the Eastern Limb, which has a measured resource of 5.1 Mt at 4.7 g/t.
- through a 16% holding in Great Australian Resources Limited (GAU), the Aurora, Harriet's Wish, and Cracouw exploration projects on the Northern Limb, with a possible mineral resource of 0.9 Moz of PGMs, and Mooiplaats, the platinum/nickel exploration project on the Eastern Limb with an estimated 74 Mt of PGMs at 4 g/t (non-JORC compliant).

Aggressive growth profile

Future growth is focused on improved recoveries, higher volumes, shallow mining, mergers and acquisitions and possibly, downstream activity.

PGM growth from tailings retreatment



Board of directors



Richard Rossiter



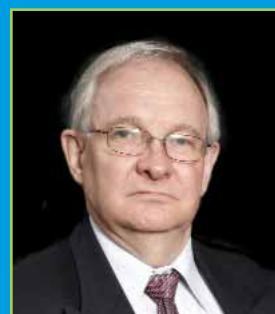
Alistair Ruiters



John Cooke



Terry McConnachie



Louis Carroll

Richard Rossiter: non-executive chairman

Richard began his career as a geologist with General Mining Union Corporation, later Gengold, in South Africa, subsequently qualified in mine management and held various production management and business development roles. He joined the financial sector as a mining analyst with Fleming Martin and then moved to Australia as head of resource sector research at Macquarie Bank and JP Morgan. More recently, he was responsible for mergers and acquisitions and divestments at Pacific Road Corporate Finance and Standard Bank (Australia).

Alistair Ruiters, non-executive director

Alistair is a founder of Ehlobo Holdings Limited, Sylvania's BEE partner in its South African tailings retreatment business. He joined South Africa's public service in 1994 after completing a doctorate at Oxford and has subsequently held a number of positions in the public sector, notably as Special Adviser to the Minister of Finance, South Africa's first Competition Commissioner and Director-General in the Department of Trade and Industry.

John Cooke, non-executive director

John has been a partner in Australian chartered accounting practice Somes and Cooke since 1979. A fellow of the Institute of Chartered Accountants and an associate of the Institute of Chartered Secretaries and

Administrators, both of Australia, he has 40 years' experience in accounting, auditing and taxation, acquired with both private and public companies. He has been a director of several unlisted Australian companies.

Terry McConnachie, executive director and managing director

Terry has 25 years' experience in mining and beneficiation of ferro-alloys and precious metals. He has served as CEO of Welprop Mining Services and more recently of JSE-listed South African Chrome & Alloys Limited, a black-empowered chrome mining company which he was instrumental in building into a multi-million Rand operation. He has implemented a number of greenfields operations in gold, manganese, aluminium, graphite and tantalite. He is the major shareholder and CEO of Alumicor (Pty) Limited, which is constructing an aluminium dross and scrap smelting facility in South Africa.

Louis Carroll, executive director and financial director

Louis has 40 years' experience in the accounting and commercial disciplines. He has worked in several industries, including mining, property, bio-manufacture, contracting, processing, printing and oil. His responsibilities have included company secretarial, general accounting, tax, finance, project management and corporate restructuring. He has had involvement with listings and rights offers for a number of companies listed on the JSE and the London, Toronto and NASDAQ stock exchanges.

Executive management

The executive management team reports to managing director Terry McConnachie and comprises:

Phil Carter: general manager and capital projects; **Zoran Marinkovic:** new opportunity identification and customer relationships;

Christo De Vos: internal legal advisor; **Louis Carroll:** finance; **Grant Button:** secretarial and statutory compliance;

Peter Stevens: operations manager: metallurgy

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