



24 June 2005

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
20 Bond Street
Sydney NSW 2000

Dear Sir,

Re: Exercise of 30 June 2005 Options ("Listed Options")

Sylvania Resources Limited ("The Company") advises that it has received applications to exercise 736,273 listed options in the Company and has received cleared funds of A\$147,254 in relation to the exercise of the options.

The Company has today allotted 736,273 shares pursuant to the exercise of listed options.

Yours faithfully
Sylvania Resources Limited

A handwritten signature in black ink that reads "G. Button". The signature is written in a cursive style with a large initial "G" and a trailing flourish.

Grant Button
Director