



26 September 2007

Sylvania Resources Limited ('Sylvania' or the 'Company')

Holding(s) in Company

The Directors of Sylvania Resources Limited ("Sylvania" or "the Company") were informed on 25 September 2007 that, subsequent to a purchase of shares on 21 September 2007 Audley Capital Management Limited has the following notifiable interest in shares of the Company:

Registration Name:	Audley Capital Management Limited
No. of voting rights:	24,762,376
% of total voting rights:	14.1%

For further information please contact:

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TR-1ⁱ: NOTIFICATION OF MAJOR INTERESTS IN SHARES

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱⁱ:	Sylvania Resources Limited
2. Reason for the notification (please tick the appropriate box or boxes)	
<i>An acquisition or disposal of voting rights</i>	<input checked="" type="checkbox"/>
<i>An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached</i>	<input type="checkbox"/>
<i>An event changing the breakdown of voting rights</i>	<input type="checkbox"/>
<i>Other (please specify):</i>	<input type="checkbox"/>
3. Full name of person(s) subject to the notification obligationⁱⁱⁱ:	Audley Capital Management Limited
4. Full name of shareholder(s) (if different from 3.)^{iv}:	Audley European Opportunities Master Fund
5. Date of the transaction (and date on which the threshold is crossed or reached if different) ^v :	21/09/07
6. Date on which issuer notified:	25/09/07
7. Threshold(s) that is/are crossed or reached:	14.1%
8. Notified details:	

A: Voting rights attached to shares							
Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction ^{vi}		Resulting situation after the triggering transaction ^{vii}				
	Number of Shares	Number of Voting Rights ^{viii}	Number of shares	Number of voting rights ^{ix}		% of voting rights	
			Direct	Direct ^x	Indirect ^{xi}	Direct	Indirect
AU000000SLV8	23,487,376	23,487,376	24,762,376		24,762,376		14.1%

B: Financial Instruments				
Resulting situation after the triggering transaction ^{xii}				
Type of financial instrument	Expiration date ^{xiii}	Exercise/ Conversion Period/ Date ^{xiv}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
N/A	N/A	N/A	N/A	N/A

Total (A+B)	
Number of voting rights	% of voting rights
24,762,376	14.1%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable ^{xv}:

N/A

Proxy Voting:

10. Name of the proxy holder:	N/A
11. Number of voting rights proxy holder will cease to hold:	N/A
12. Date on which proxy holder will cease to hold voting rights:	N/A

13. Additional information:	N/A
14. Contact name:	Simon Thornton
15. Contact telephone number:	01481 737600 (tel #); 01481 710348 (fax #)