



2 May 2008

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

Holding(s) in Company

The Directors of Sylvania Resources Limited ("Sylvania" or "the Company") were informed on 2 May 2008 that, subsequent to a purchase of shares on 30 April 2008 Audley Capital Management Limited has the following notifiable interest in shares of the Company:

Registration Name: Audley Capital Management Limited
No. of voting rights: 34,810,332
% of total voting rights: 19.3%

For further information please contact:

In South Africa
Terence McConnachie
CEO
Sylvania Resources Limited
(+27 11) 803 7214

In Australia
Mike Langoulant
Company Secretary
Sylvania Resources Limited
(+618) 9481 8711

In United Kingdom
Richard Brown
Ambrian Partners Limited
(+44) 20 7634 4709

Ed Portman/Leesa Peters
Conduit PR
(+44) 20 7429 6607 or (+44) 7733 363 501