

Form 603

Corporations Act
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme Sylvania Resources Limited

1. Details of substantial holder (1)

Name: UBS Nominees Pty Ltd and its related bodies corporate

ABN: 32 001 450 522

The holder became a substantial holder on: 01 October 2008

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary	12,368,179	12,368,179	6.83%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
UBS AG, London Branch	Prime Broker with power to control the exercise of the power to dispose of shares pursuant to a Prime Broking Agreement.	5,956,914 Ordinary
UBS AG, London Branch	Beneficial owner	6,040,000 Ordinary
UBS Securities Australia Ltd	Beneficial owner	15,265 Ordinary
UBS Wealth Management (UK) Ltd	Broker with power to exercise discretion over account	356,000 Ordinary

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
UBS AG, London Branch	Various Custodians	UBS AG, London Branch	11,996,914 Ordinary
UBS Securities Australia Ltd	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	15,265 Ordinary
UBS Wealth Management (UK) Ltd	Various Custodians	UBS Wealth Management (UK) Ltd	356,000 Ordinary

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Please see Annexure A.				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:


Name and ACN (if applicable)	Nature of association
UBS Securities Australia Ltd	Related body corporate
UBS Nominees Pty Ltd	Related body corporate
UBS AG, London Branch	Related body corporate
UBS Wealth Management (UK) Ltd	Related body corporate
Brispot Nominees Pty Ltd	Related body corporate

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Details for all UBS entities and their address' can be found on the following website: http://apps.ubs.com/locationfinder	

Signature

Print name:	Peter Tillman	Capacity:	Alternate Director
Sign here:		Date:	02 October 2008

Contact details for this notice:

Peter Tillman
Legal & Compliance
(w) +61 2 9324 2231
(f) +61 2 9324 2558
Email: peter.tillman@ubs.com

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
24-Jun-08	UBS Securities Australia Limited	On market	\$1,744	811	Ordinary
25-Jun-08	UBS Securities Australia Limited	On market	-\$1,310	-618	Ordinary
25-Jun-08	UBS Securities Australia Limited	On market	-\$182	-86	Ordinary
25-Jun-08	UBS Securities Australia Limited	On market	-\$227	-107	Ordinary
11-Sep-08	UBS Securities Australia Limited	Unknown	\$21,371	15,265	Ordinary