Corporate Presentation

August 2014

SYLVANIA
PLATINUM LIMITED

Disclaimer

Certain forward-looking statements may be contained in this presentation which include, without limitation, expectations regarding platinum prices, estimates of production, operating expenditure, capital expenditure and projections regarding the completion of capital projects as well as the financial position of the company. Although Sylvania believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to be accurate. Accordingly, results could differ from those projected as a result of, among other factors, changes in economic and market conditions, changes in the regulatory environment and other business and operational risks.

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All comments about ounces in the document refers to Platinum, Palladium, Rhodium and Gold or 3E ounces plus Gold.

The information in relation to Northern Limb Project (also known as the Aurora and Harriet's Wish Projects) is based on information compiled by Mike Hall who is a member of the Australasian Institute of Mining and Metallurgy and who is employed by the MSA Group, Johannesburg, South Africa. Mr Hall has sufficient experience relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person for the purposes of the 2004 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr Hall consents to the inclusion in the report of the matters based on the information in the form and context in which they appear.

The technical exploration and mining information in relation to the Everest North project contained in this report was compiled by Mr Ed Nealon, a former Sylvania Resources Limited director. Mr Nealon provides consulting services via his Company Athlone International Pty Limited. Mr Nealon is a member of the Australasian Institute of Mining and Metallurgy and is considered to be a Competent Person in his respective area of expertise pursuant to the Australasian Code for Reporting of Mineral Resources and Ore Reserves. Mr Nealon consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The independent qualified person for the Northern Limb PGM geological section is Eric Roodt Pr. Sci. Nat.. He is a director of Integrated Geological Solutions (Pty) Ltd, a geological consulting firm contracted to Pan Palladium and Hacra to manage and provide geological services on the Volspruit and Harriet's Wish projects respectively. He is a member of the Geological Society of South Africa and is registered with the South African Council for Natural Scientific Professions. He has in excess of 15 years' experience in Bushveld Complex geology and has been involved in the compilation of study reports for other platinum projects on the Bushveld Complex. He has extensive experience on the Northern Limb (Platreef and Lower Zone type mineralisation). Mr Roodt has reviewed the content of the announcements of which the extracts in this presentation were taken and consents to the inclusion of his name.

Sylvania Platinum Limited
Preliminary results for the year ended 30th June 2014

Financial snapshot

- Revenue up 18% to $47.2 million (FY2013: $40.0 million)
- EBITDA increased 29% to $11.2 million for the Sylvania Dump Operations ("SDO") (FY2013: $8.7 million)
- Group adjusted EBITDA increased by 121% to $7.5 million (FY2013 $3.4 million excluding the Iron Ore transaction)
- SDO Capital expenditure down 83% to $1.3 million (FY2013: $7.6 million);
- Cash generated from operations up 24% to $5.1 million (FY2013: $4.1 million)
- Group cash decreased 20% year on year to $5.3 million (FY2013: $6.6 million); but up 36% from $3.9 million H1 to $5.3 million H2

Operations snapshot

- Total SDO production for the year up 22% to a record 53,808 ounces (FY2013: 44,095 ounces), modestly exceeding the 51,000 ounce production guidance given by the Company in the FY2013 annual report
- Group cash cost $712/oz, marginally higher than the Company's guidance of $700/oz

Corporate snapshot

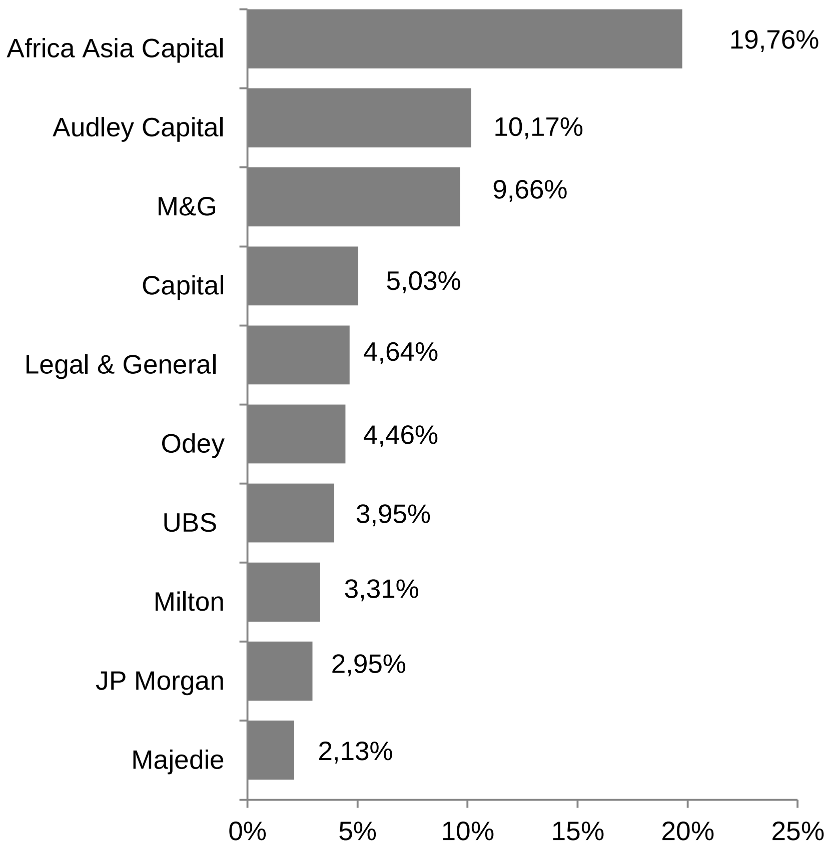
- Consolidation of mining and surface rights over Zoetveld and Grasvally farms completed after Section 11 Consent registered with Mining Titles Office
- Key management changes: appointment of Jaco Prinsloo as MD of Sylvania Metals (Pty) Ltd; retirement of Nigel Trevarthen, former deputy CEO

Share structure and ownership

CAPITALISATION SUMMARY

- Listed on AIM
- Domiciled in Bermuda
- Ticker symbol: SLP LN
- Basic shares outstanding: 297,981,896
- Options outstanding: 14,600,000
- Share price: 6.25p[1]
- Market capitalisation: $34M
- Cash position: $5.3M[2]
- Other working capital: $9.5M
- Undrawn overdraft facility: ZAR35M

TOP SHAREHOLDERS



Note: [1]at 20/08/2014; [2]at 30/06/14
Source: Sylvania

At 3 July 2014

Our business

Sylvania Dump Operations

- Seven fully operational chrome tailings processing complexes
  - Millsell, Mooinooi ROM and Mooinooi Tailings on the western limb of the Bushveld Igneous Complex
  - Lannex, Steelpoort, Doornbosch and Tweefontein on the eastern limb
  - Consistent annual production of c.50koz from current infrastructure
- Low cost (c.$650-700/oz) and cash flow generative
- All South African chrome reefs currently being mined contain low grade PGMs which were not extracted until Sylvania proved the economic viability
- Current arisings and historic dumps from chrome mines contain 1.5-5g/t of PGMs
- After extracting the chrome and returning it to the host mine at nominal cost, flotation cells are used to produce a PGM concentrate which is sold to smelters
- The operations are now at steady state after several years of investment
- Exclusive right to reprocess mine arisings and tailings dumps at current Samancor mines

Other projects

- Open-pittable high grade chromite resources
  - Adjacent to Volspruit project at Grasvally
  - Operational plan currently being formulated
  - Potential for low capex, open pit, high IRR project
- Development projects on hold pending improved market conditions
  - Volspruit open pit mine project at southern end of northern limb (3.1Moz)
  - Everest North open pit mine project impaired (joint venture with Aquarius)
- Northern limb exploration
  - Spend on drilling is 100% discretionary
  - 5Moz inferred resource with significant growth potential
- On care and maintenance
  - CTRP joint venture with Aquarius (50%) and Ivanplats (25%);
  - Investment impaired

Corporate strategy

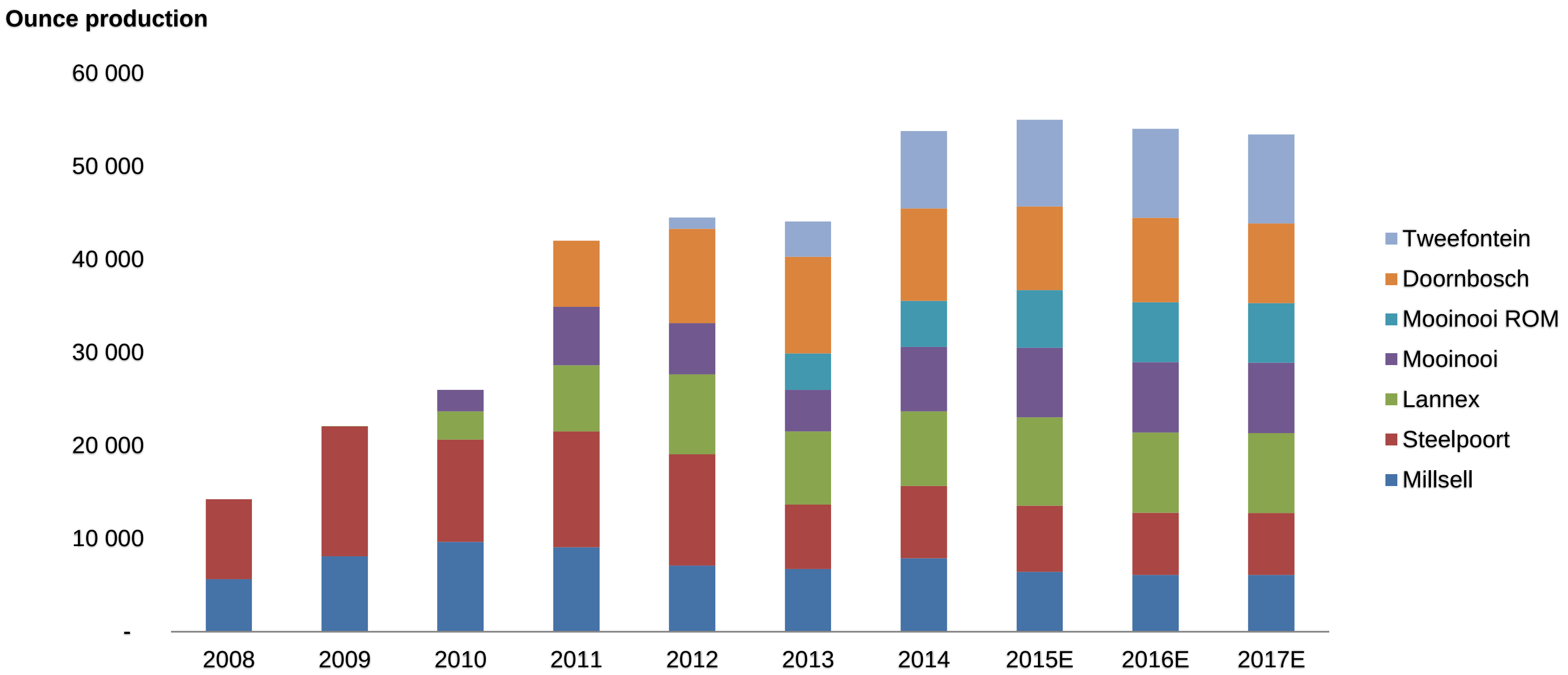
Value creation

- Free cash flow generation
  - Consistent production at >50koz/year from current infrastructure
  - Low cash costs target c.$700oz
- Opportunistic growth through further tailing treatment deals
  - Only if IRR > 20% hurdle rate
  - Only if IRR > share buyback
- Preserve option value in other assets and realise when possible
  - Would consider outright disposals, joint ventures, or spin-offs to maximise value to Sylvania's shareholders

Shareholder-friendly use of cash

- Drive growth in equity value through cash flow generation allowing return of capital to investors
- Focus on utilising dividend policy to return value to shareholders
- Only buy back shares if we have the financial capacity to do so whilst honouring the previously stated dividend policy
- Only commit capital to growth projects when IRR > 20% hurdle rate
  - Capex on new projects needs to demonstrate a higher IRR than a share buyback

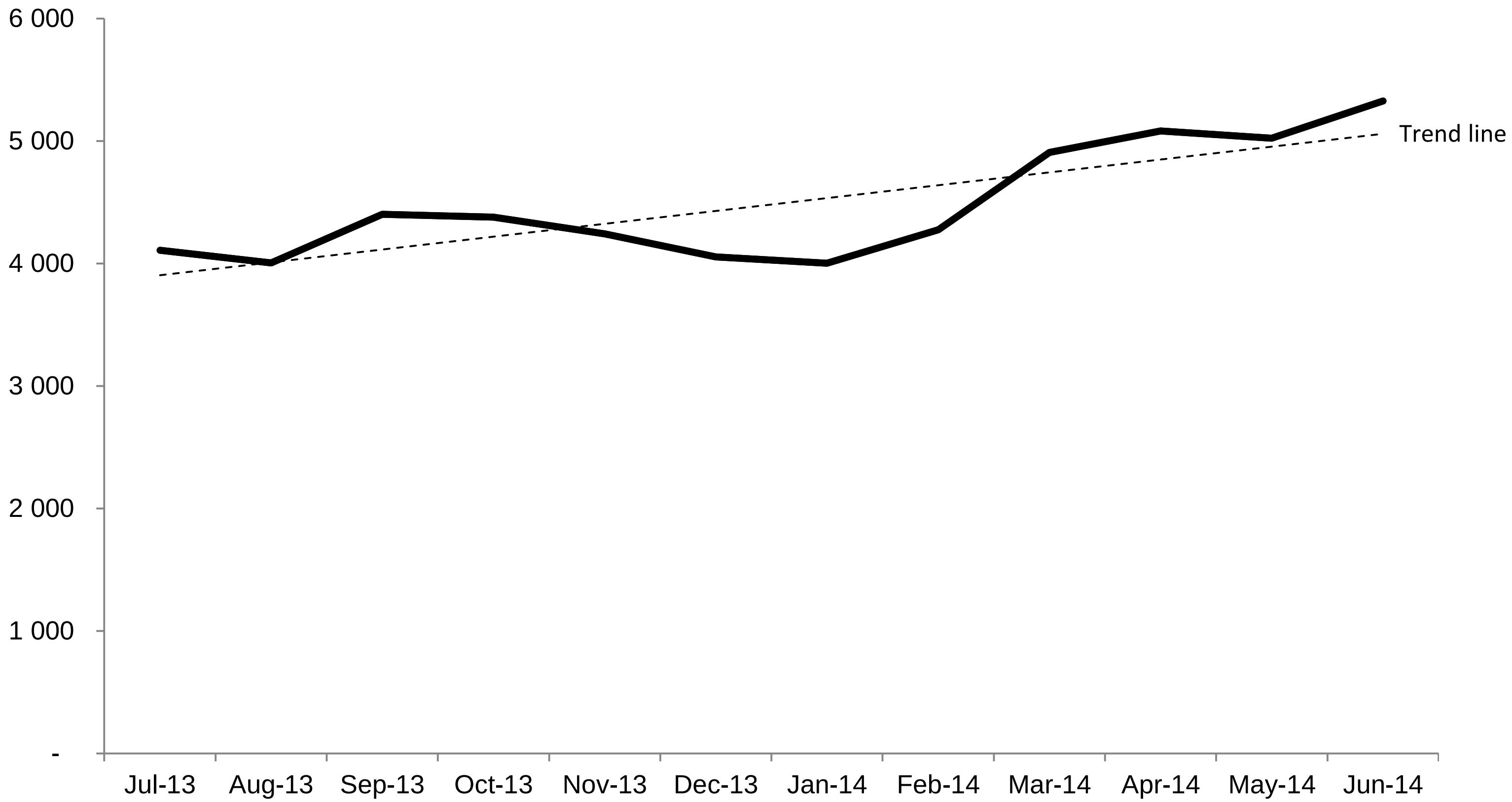
Sylvania's tailings dump operations have now reached steady state after several years of growth



Note: Sylvania financial years run to 30 June
Source: internal forecasts

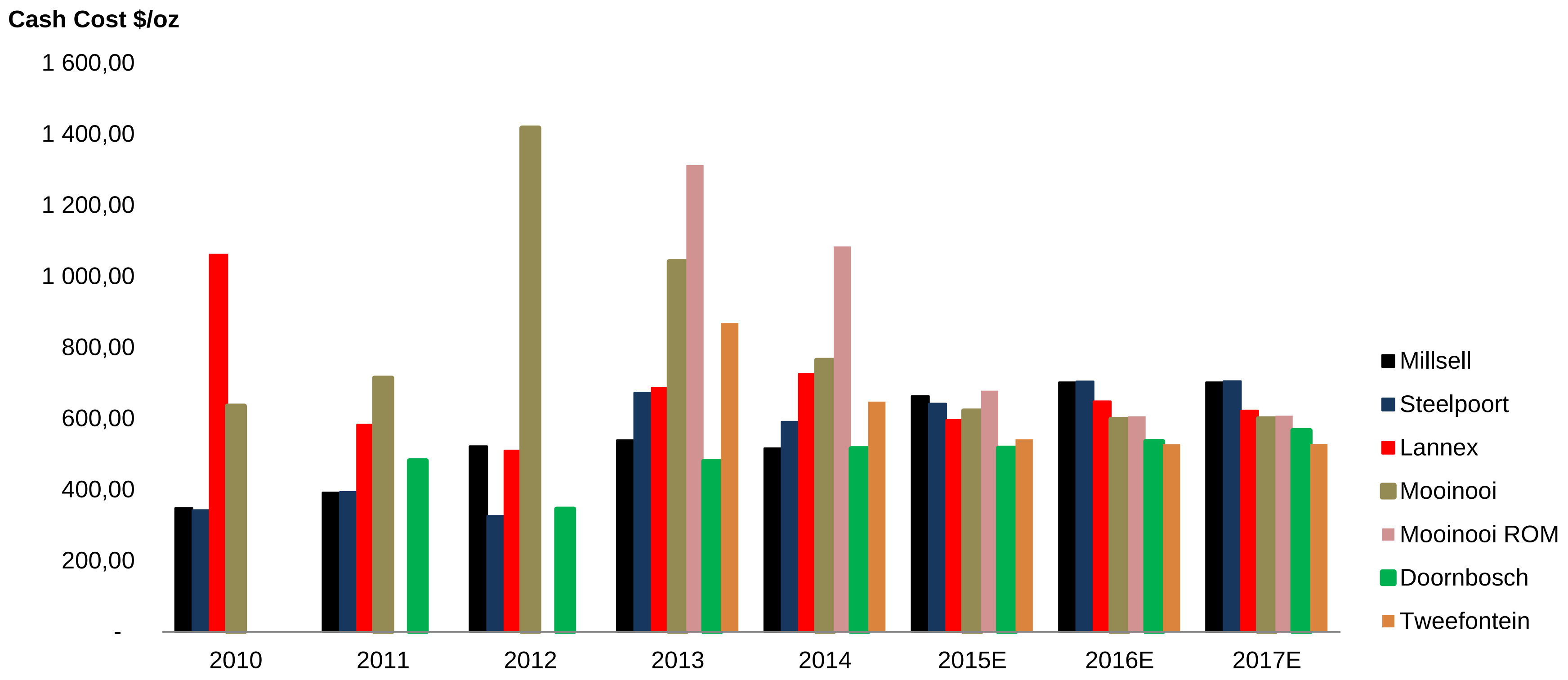
Monthly production rate trending in the right direction and becoming more stable

Monthly PGM production



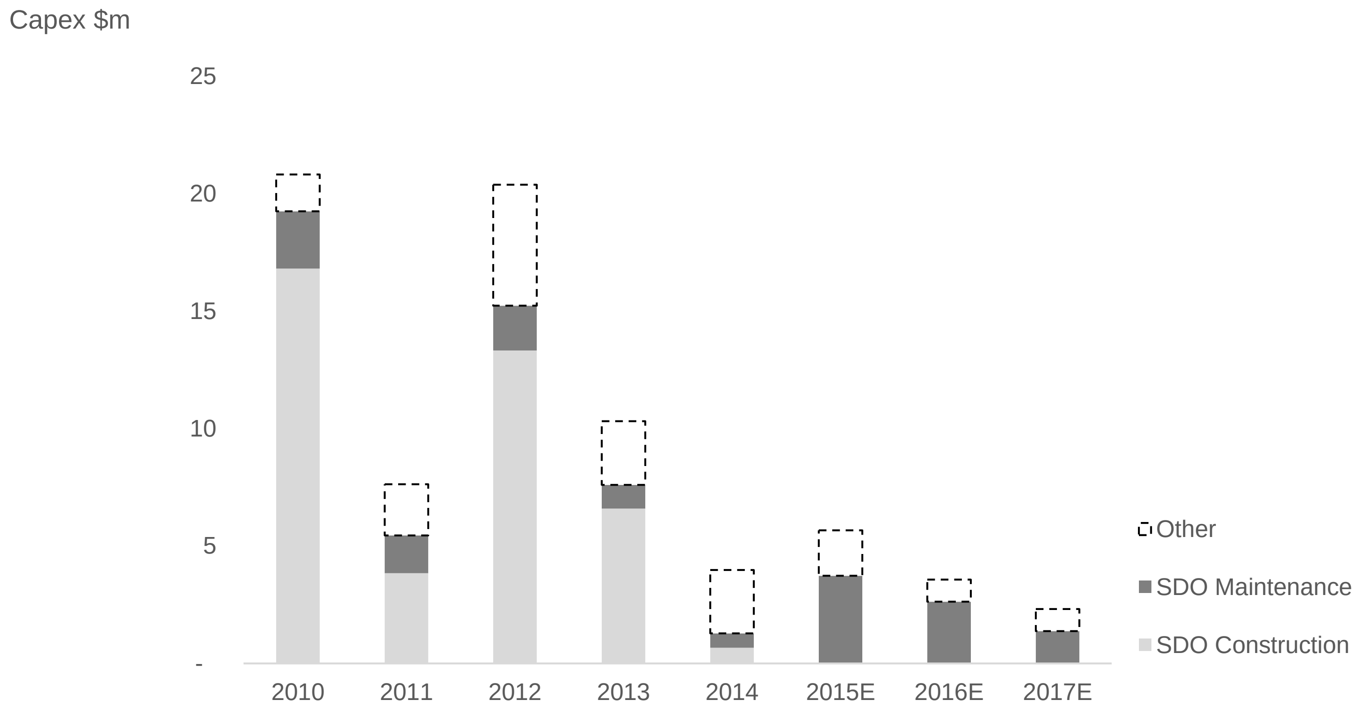
Source: internal data

Cash costs are trending towards steady state levels post ramp-up and impacts of industry-wide strikes



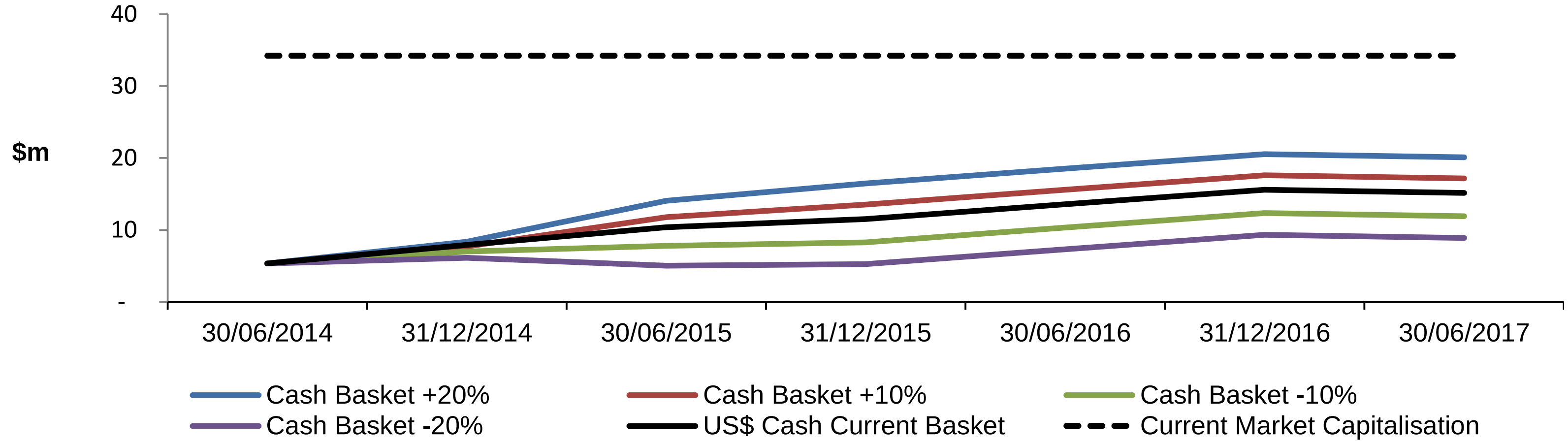
Note: 1 USD = 10.50 ZAR
Source: internal forecasts

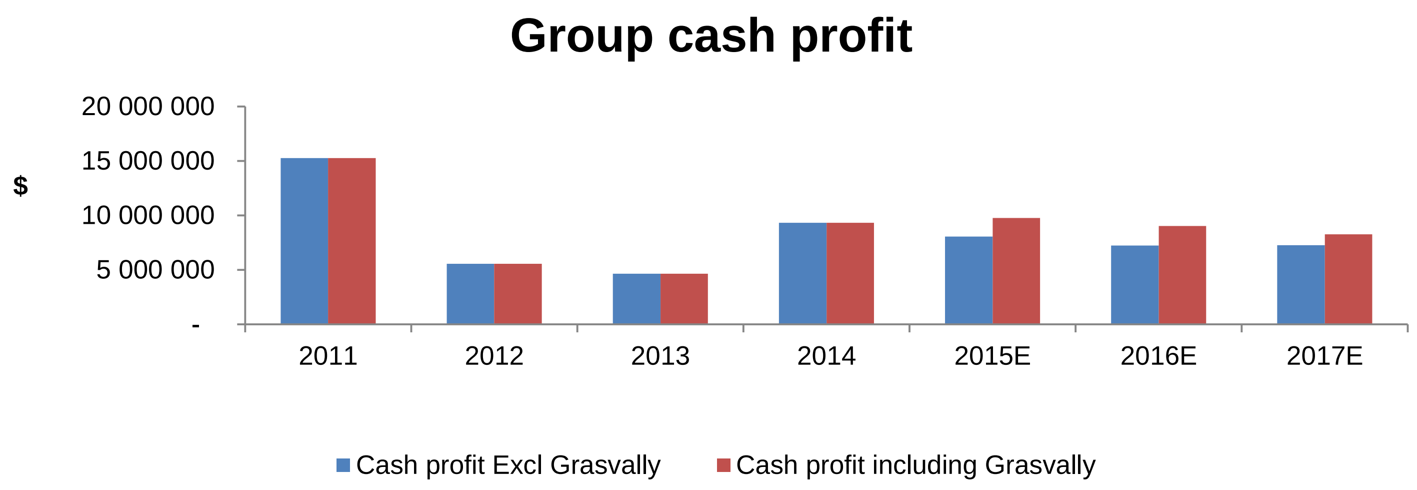
Committed capital expenditure decreasing to sustaining capital on dump operations only



Note: [1]All non SDO capex including Grasvally; [2]Normal Operational items; 1 USD = 10.50ZAR
Source: internal forecasts

Forecast cash balance: dump operations now generating positive free cash flow





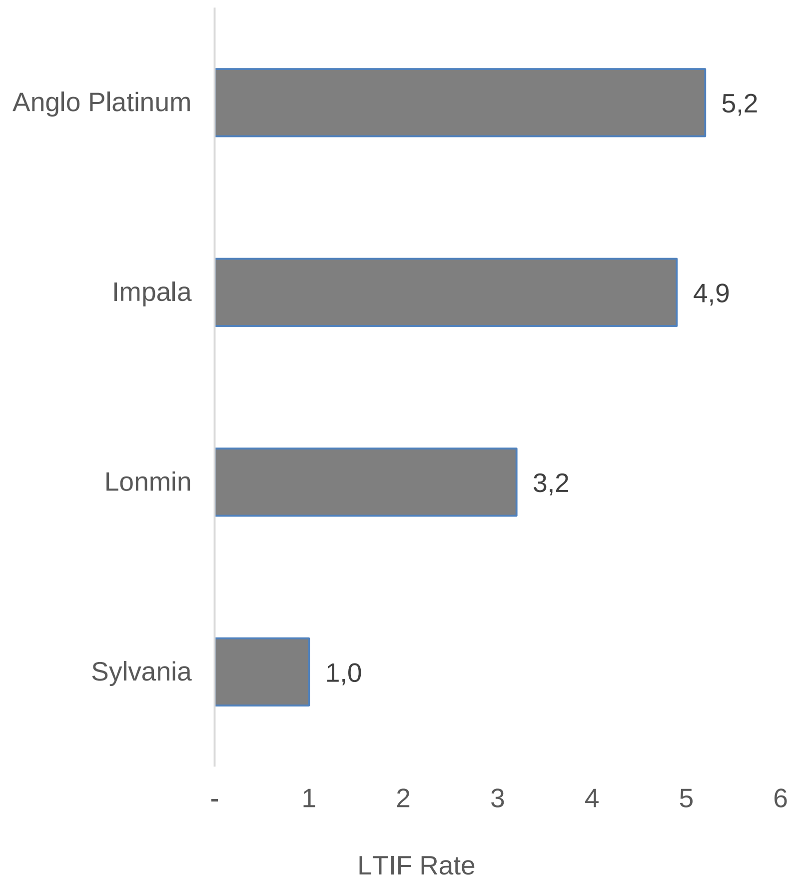
Note: [1]assumes dividends and contribution from Grasvaly chrome project; forecasts are using Pt price of $1,450/oz; Pd of $800/oz; Rh of $1,025/oz; 1 USD = 10.50 ZAR
Source: internal forecasts

Dividend policy

- Provided the resultant company cash balance is greater than $8M, we intend to recommend paying a minimum of 25% of the previous semi-annual earnings as a cash dividend
- The Board will also consider special dividends or share buybacks, based on the Company's available free cash flow and future capital requirements
- Other uses of cash will only be considered if project IRR is greater than the 20% hurdle rate
- The intention is to pay dividends semi-annually
- The timing of the first payment is dependent on PGM prices and operational performance, but under current forecasts at spot PGM and foreign exchange rates, our cash balance is forecast to reach the $8M threshold in the FY2015

Sylvania's business model is lower risk than other South African PGM producers

SAFETY STATISTICS

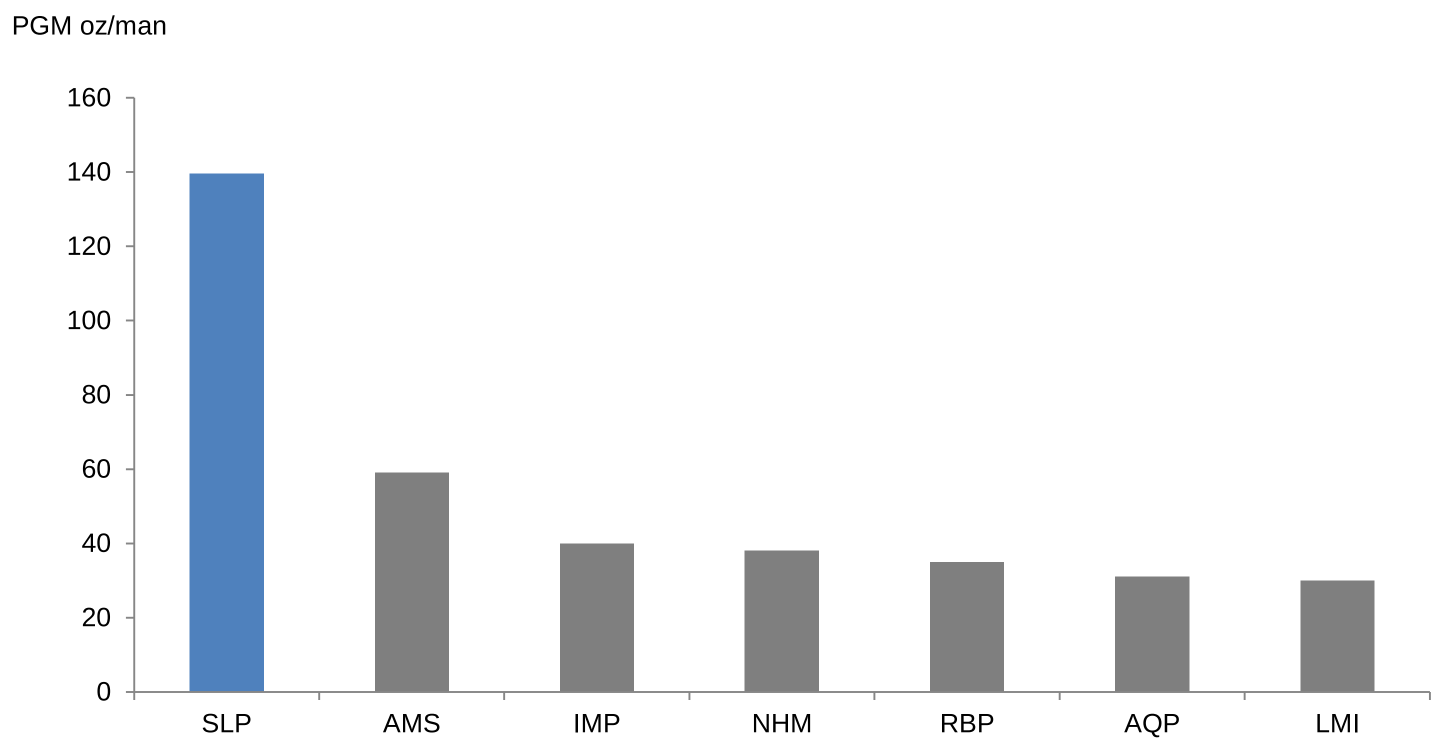


COMMENTS

- Our surface-based operations are exposed to fewer safety-related risks than other producers of PGMs
- We target a lost-time injury rate of zero and have now had 7 months continuously without a lost-time injury
  - 5 plants more than 2 years LTI free
- Our corporate values promote success
  - We value the safety and health of all
    - Employees are the heart of our company
    - We place their safety and health above all else in everything that we do
  - We respect the environment
    - We act in a manner that is sustainable and environmentally friendly, applying professional and innovative methods
- Ability to withstand industry-wide unrest due to
  - Positive cash balance and undrawn debt
  - Receivables > payables
  - Relatively small number of employees

Note: [1]lost-time injury frequency rates per 1 million man hours, 2013 (2014FY for Sylvania)
Source: from company sustainability reports

Sylvania's higher ounce production per employee drives lower costs and helps mitigate the impact of wage inflation



Note: [1]Defined as 2015 estimated PGM production (13 month forecast) divided by latest reported total employees (including contractors)
Source: CIBC and internal

Achievements in 2012-2014 and targets

April 2012	• 6th plant (Mooinooi ROM) produced first ounces	✓
August 2012	• Dividend of Ironveld shares to Sylvania shareholders	✓
September 2012	• 7th plant (Tweefontein) produced first ounces	✓
October 2012	• Completed Australian delisting	✓
November 2012	• 12 month labour agreements concluded with no strikes	✓
December 2012	• Cost cutting initiatives implemented	✓
January 2013	• New chairman announced	✓
February 2013	• All expansion capital completed	✓
March 2013	• First share buyback	✓
August 2013	• Announced profit for 2013 financial year despite sector difficulties	✓
June 2014	• Announced FY2014 positive Group adjusted EBITDA of $7.5M and 53,808 ounces	✓
FY2015	• Aim to declare maiden cash dividend	

Summary

- Shareholder-friendly corporate strategy
  - Operations generate positive free cash flow
  - Disciplined capital allocation
- Low cost producer with one of the highest margins
- Lower risk business model than miners
- Targeting maiden cash dividend

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