

Sylvania Platinum Limited
AIM (SLP)
Issued shares: 298,718,805

27 November 2012

Sylvania Platinum Limited
("Sylvania Platinum", "Sylvania" or the "Company")
(AIM: SLP)

Cancellation of Loan Shares, Director's Dealing
And Total Voting Rights

Sylvania Platinum Limited announces that it has today bought back and cancelled 2,533,000 shares (**Plan Shares**) which were issued under the terms of the Company's Share Plan (**Share Plan**), (**Buy-back**).

The Plan Shares were acquired by certain employees of the Company (and one director, as referred to below) with a loan provided by the Company to each employee for the purpose of the acquisition (**Loan**). The Plan Shares were not able to be sold or otherwise dealt with until *inter alia*, the relevant Loan was repaid to the Company in full.

However, in accordance with the terms of the Share Plan and the agreement pursuant to which each relevant employee acquired their Plan Shares, the Company is entitled to buy back the Plan Shares from each employee and apply the proceeds otherwise payable to the employee to fully satisfy the employee's Loan.

Accordingly, the Company has today bought back the Plan Shares at a price of 9.10 pence per Plan Share, being the closing price of the Company's shares on AIM on 26 November 2012. This is a cash neutral transaction as the consideration to be received by each employee under the Buy-back has been applied in repayment of their Loan so that upon completion of the Buy-back the relevant Loans are fully satisfied.

The Company notes that 1,000,000 of the Plan Shares were held by Richard Rossiter, the Company's non-executive Chairman. These Plan Shares were included in the Buy-back on the basis set out above.

Details of Mr Rossiter's revised interest in the Company are set out below:

	No. of shares held prior to Share Buy-Back	No. of share held after Share Buy-Back	% of issued share capital after Share Buy-Back	No. of options
Richard Rossiter	1,032,000 ⁽¹⁾	32,000 ⁽¹⁾	0.01%	1,000,000

(1) 32,000 shares are held in the name of Mr Rossiter's wife, Lee Rossiter.

As a result of the Buy-back, Sylvania Platinum now has 298,718,805 fully paid common shares on issue.

Ends



CORPORATE INFORMATION

Registered office: Sylvania Platinum Limited
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Postal address: PO Box 524
Wembley WA 6913
Australia

CONTACT DETAILS

For further information please contact:

South Africa

Terence McConnachie (CEO)
Nigel Trevarthen (Deputy CEO)
Sylvania Platinum Limited
+27 (11) 673 1171

Louis Carroll
(Director/Assistant Company Secretary)
Sylvania Platinum Limited
+44 (0) 7969 170 622

United Kingdom

Nominated Adviser
Liberum Capital Limited
Michael Rawlinson/Tom Fyson/Christopher
Kololian
+44 (0) 20 3100 2000

Sylvania Website:

www.sylvaniaplatinum.com

Australia

Richard Rossiter (Chairman)
Sylvania Platinum Limited
+61 (4) 1868 8338

Grant Button
(Director/Assistant Company Secretary)
Sylvania Platinum Limited
+61 (8) 9226 4777

Communications

Newgate Threadneedle
Graham Herring/Beth Harris
+44 (0) 20 7653 9850

