

Sylvania Platinum Limited  
AIM (SLP)  
Issued shares: 300,764,896

14 November 2012

### **Wage Negotiations Concluded**

Sylvania Platinum, the low cost Platinum Group Metal processor and developer, is pleased to announce that it has concluded the wage negotiations in relation to the Western Limb operations and Mooinooi and Millsell, thus bringing to an end the wage negotiations for the 2013 financial year.

As previously announced, the negotiations at the Western operations were delayed due to the recent regional unrest in and around Rustenburg, which compelled the company to close the Mooinooi and Millsell operations and temporarily send part of the workforce on leave.

The final cost of the wage increase across the Company averages 11.4%, with the usual differential increases at the various job categories.

*Terry McConnachie, Managing Director, commented:*

“Sylvania has been hit hard during the past ten months by external industrial action, especially in February, September and October. Whilst part of the Sylvania workforce has remained available for work during the whole period, we are certainly pleased that agreements have been reached relating to wages across all operations thus improving the prospects of a significant improvement in production from November onwards.

“Given that Sylvania’s wage bill as a percentage of total unit costs is lower than most other platinum producers, an 11.4% average settlement should see Sylvania’s margin improve in relation to its peers”.

**Ends**

### **CORPORATE INFORMATION**

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