



By Electronic Lodgement System

27 April 2012

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

Delisting from ASX and implementation of voluntary sale facility

As announced on 30 December 2011, 2 January 2012 and 16 January 2012 (**Delisting announcements**), the Company applied to the Australian Securities Exchange (**ASX**) and was given conditional approval on 29 December 2011 to be removed from the ASX official list subject to certain conditions including:

- release of the 30 December 2011 announcement to the market;
- provision of a facility for shareholders who hold their Sylvania Platinum shares on the Australian register on the date the Company is delisted from ASX (**Australian Shareholders**) to sell their shares on the AIM Market of the London Stock Exchange (**AIM**) through an ASX participating organisation for a period of not less than three months after the removal of Sylvania Platinum from the ASX official list (**Voluntary Sale Facility**); and
- provision of a letter to the Australian Shareholders dated 20 January 2012 informing them of Sylvania Platinum's intention to seek removal from the ASX official list and of the Voluntary Sale Facility not less than three months prior to the removal of Sylvania Platinum from the ASX official list (**Australian Shareholder Letter**),

(together, the **Delisting Conditions**).

Further to ASX's announcement on the Sylvania platform today, we confirm that Sylvania will be removed from the ASX official list at close of trading today (**Removal Date**). After the Removal Date, Sylvania will only be admitted to trading on AIM.

From the Removal Date, Australian Shareholders will have their uncertificated holdings converted to certificated holdings. A share certificate representing their holding in Sylvania (**SLP Certificate**) will be sent out to Australian Shareholders shortly after the Removal Date. This share certificate should be kept in a safe place as it is evidence of the Australian Shareholders' shareholding and will be required to support any future transfer or sale request.

Trading in Sylvania securities following the Removal Date

From the Removal Date, securities in Sylvania Platinum will not be admitted to trading on any stock exchange other than AIM.

Australian Shareholders wishing to trade their Sylvania shares in the next three months should either follow the instructions on how to use the Patersons Facility defined below or contact a broker capable of trading AIM securities.



Following this period, all Australian Shareholders who wish to trade their securities on-market will need to contact a broker capable of trading securities AIM securities.

Shortly following the Removal Date, all Australian Shareholders will be sent their original SLP Certificate with a letter providing further information on how they may access the Voluntary Sale Facility. A copy of the letter which will be sent to Australian Shareholders can be found at Appendix 1 to this announcement (**Delisting Letter**).

There will be NO change to your shareholding - your rights and entitlements will be protected under the Bermuda Companies Act and the Company's Bye-laws.

Instructions for Australian Shareholders seeking to participate in the Patersons Facility

To assist Australian Shareholders wishing to trade Sylvania securities electronically after the Removal Date, the Company has entered into an agreement with Patersons Securities Limited (**Patersons**) for a Voluntary Sale Facility to be made available to Australian Shareholders for a three month period following the Removal Date, expiring 30 July 2012 (**Patersons Facility**).

Set out below is a summary of the steps that Australian Shareholders will need to take to access the Patersons Facility:

- contact Scott Robertson from Patersons on +61 (8) 9263 1129 or srobertson@psl.com.au and confirm that they wish to participate in the Patersons Facility;
- provide Patersons with their original SLP Certificate and any associated documents required to open a new account with Patersons;
- complete a Computershare Depository Interest (**DI**) Issuance form to remove the shareholding from the Australian register and transfer the holding to the DI register to be traded electronically;
- provide Patersons with confirmation to proceed with the sale of their shares on-market.

Patersons will pool any shares belonging to Australian Shareholders to be sold under the Patersons Facility (**Shares**) and sell them at market rates on a fortnightly basis. Once this process is complete, the proceeds of sale (net of brokerage and associated costs) will be returned to Australian Shareholders.

As previously announced, after the Removal Date UK Stamp Duty Reserve Tax (**SDRT**) will apply to agreements to trade in Sylvania DIs (including Shares under the Patersons Facility or via another broker after the Removal Date which require conversion into DIs to enable electronic settlement of the sale). We refer to our previous detailed announcement on this dated 16 January 2012.

If any Sylvania shareholder requires assistance in relation to the Patersons Facility, please contact Scott Robertson from Patersons on +61 (8) 9263 1129 or srobertson@psl.com.au.

If any Sylvania security-holder requires assistance in relation to Sylvania's removal from the ASX official list or requires more information on trading Sylvania securities after the Removal Date, please contact Grant Button (Director/Assistant Secretary of Sylvania) on +61 (8) 9226 4777.



Yours faithfully

Terry McConnachie
Managing Director

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
Ambrian Partners Limited
Samantha Harrison/Gillian Atkins
+44 (0) 20 7634 4700

Broker

RBC Europe Limited
Martin Eales/James Kelly
+44 (0) 20 7653 4000

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

Sylvania Website: www.sylvaniaplatinum.com



APPENDIX 1
LETTER TO SHAREHOLDERS

[] April 2012

Dear Shareholder

Delisting from ASX and implementation of voluntary sale facility

As announced on 30 December 2011, 2 January 2012 and 16 January 2012 (**Delisting announcements**) and detailed in our letter to you dated 20 January 2012, the Company applied to the Australian Securities Exchange (**ASX**) and was given conditional approval on 29 December 2011 to be removed from the ASX official list subject to certain conditions including:

- release of the 30 December 2011 announcement to the market;
- provision of a facility for shareholders who hold their Sylvania Platinum shares on the Australian register on the date the Company is delisted from ASX (**Australian Shareholders**) to sell their shares on the AIM Market of the London Stock Exchange (**AIM**) for a period of not less than three months after the removal of Sylvania Platinum from the ASX official list (**Voluntary Sale Facility**); and
- provision of a letter to the Australian Shareholders dated 20 January 2012 informing them of Sylvania Platinum's intention to seek removal from the ASX official list and of the Voluntary Sale Facility not less than three months prior to the removal of Sylvania Platinum from the ASX official list (**Australian Shareholder Letter**),

(together, the **Delisting Conditions**).

Further to ASX's announcement on the Sylvania platform on 27 April 2012, we confirm that Sylvania was removed from the ASX official list at close of trading on 27 April 2012 (**Removal Date**). Sylvania is now only admitted to trading on AIM.

You have had your uncertificated holding in Sylvania converted to certificated holdings. An original share certificate representing your holding in Sylvania (**SLP Certificate**) is annexed to this letter. This share certificate should be kept in a safe place as it is evidence of your shareholding in Sylvania and will be required to support any future transfer or sale request.

Trading your Sylvania securities following the Removal Date

Now that Sylvania has been removed from the ASX official list (**Delisting**), securities in Sylvania Platinum are no longer admitted to trading on any stock exchange other than AIM.

As an Australian Shareholder, you may trade your Sylvania shares in the next three months by either using the Patersons Facility detailed below or by contacting a broker capable of trading AIM securities.



Following this period, if you wish to trade your securities on-market, you will need to contact a broker capable of trading AIM securities.

There will be NO change to your shareholding - your rights and entitlements will be protected under the Bermuda Companies Act and the Company's Bye-laws.

Instructions for Australian Shareholders seeking to participate in the Patersons Facility

To assist Australian Shareholders wishing to trade Sylvania securities electronically after the Removal Date, the Company has entered into an agreement with Patersons Securities Limited (**Patersons**) for a Voluntary Sale Facility to be made available to you for a three month period following the Removal Date, expiring 30 July 2012 (**Patersons Facility**).

Set out below is a summary of the steps that you will need to take to access the Patersons Facility:

- contact Scott Robertson from Patersons on +61 (8) 9263 1129 or srobertson@psl.com.au and confirm that you wish to participate in the Patersons Facility;
- provide Patersons with your original SLP Certificate and any associated documentation required to open an account with Patersons;
- complete a Computershare Depository Interest (**DI**) Issuance form to remove your shareholding from the Australian register and transfer your shareholding to DIs to be traded electronically; and
- provide Patersons with confirmation to proceed with the sale of your shareholding on-market.

Patersons will pool any shares belonging to Australian Shareholders to be sold under the Patersons Facility and sell them at market rates on a fortnightly basis. Once this process is complete, the proceeds of sale (net of brokerage and associated costs) will be returned to you.

As previously announced, after the Removal Date UK Stamp Duty Reserve Tax (**SDRT**) will apply to agreements to trade in Sylvania DIs (including sale of shares under the Patersons Facility or through another broker after the Removal Date which need to be converted into DIs to enable electronic settlement of the sale). We refer to our previous detailed announcement on this dated 16 January 2012.

If you require assistance in relation to the Patersons Facility, please contact Scott Robertson from Patersons on +61 (8) 9263 1129 or srobertson@psl.com.au.

If you require assistance in relation to Sylvania's removal from the official list of ASX or if you require more information on trading of your securities after the Removal Date, please contact Grant Button (Director/Assistant Secretary of Sylvania) on +61 (8) 9226 4777.

Yours faithfully

A handwritten signature in black ink, appearing to read 'T. McConnachie'.

Terry McConnachie
Managing Director