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**9 November 2023**

**Sylvania Platinum Limited  
("Sylvania", the "Company" or the "Group")**

**Appointment of New Chair**

Sylvania (AIM: SLP) the platinum group metals ("PGM") producer and developer with assets in South Africa, today announces that Stuart Murray will step down as Chairman of Sylvania with effect from 31 December 2023. After a decade of service as Non-Executive Chairman, Stuart has decided to step down from his position to focus more time on his other business interests.

During Stuart's tenure as Chairman, the Company has achieved several significant milestones, the most important being Project Echo which has delivered a doubling of production and extended the operational life of the PGM operations by many years. In addition, the balance sheet has not only been significantly strengthened but the share register has been tightened with a reduction of shares and options in issue from 310 million in 2013 to the current level of 263 million. This was delivered through several share buybacks and a concerted effort to tidy the register following the ASX de-listing. A further highlight has been the payment of total dividends of 28 pence per share since the maiden dividend declared in 2018. The establishment of the recently announced joint venture ("JV") between Sylvania Metals (Pty) Limited and Limberg Mining Company Limited, known as the Thaba JV, caps this tenure.

The Board has voted unanimously to appoint Eileen Carr, currently Non-Executive Director and Chair of the Audit Committee, as the Chair of the Board when Stuart steps down. Eileen brings a wealth of experience to her new role, with over 35 years of professional expertise within the global resources sector. She has a track record of leadership in executive roles having served as CFO at both Cluff Resources and Monterrico Metals PLC. Eileen has previously been a Non-Executive Director at Banro Corp and Bacanora Lithium PLC, and is currently Non-Executive Chair of Oriole Resources PLC.

Following the above changes, the Board will comprise the Chair (Independent Non-Executive), the Group CEO and CFO, and two Independent Non-Executive Directors.

**Stuart Murray, the outgoing Chairman, commented,**

*"While there is never an opportune moment to relinquish the position of Chairman, I do so with the confidence that the Company is in good health and well positioned within the current PGM market environment. It's an understatement to say that this is an exceedingly exciting phase for the Company; we have an exceptional team in place, poised to deliver on the Thaba JV and other initiatives. Looking back over more than 10 years, I'd like to take this opportunity to express my deep appreciation to those I have worked alongside, in particular the talented and dedicated Sylvania team. I extend my warmest wishes to Eileen and the entire team, and I eagerly anticipate following their progress in the coming years."*

**Eileen Carr, the incoming Chair and current Non-Executive Director of Sylvania, added,**

*"First and foremost, I want to extend my heartfelt gratitude to Stuart for his invaluable contributions during his tenure at Sylvania. He leaves the Company in an exceptionally sound financial and operational position, at a stage that holds the potential for a transformative leap as we embark on our maiden chrome production venture. I am truly delighted to take*



on the role of Chair of Sylvania and look forward to building on the remarkable legacy that Stuart leaves behind. I'm excited to collaborate closely with the team as we set our sights on the future."

**Jaco Prinsloo, Chief Executive Officer of Sylvania, added,**

"I want to express my sincere appreciation for Stuart's leadership, dedication, and significant contributions to Sylvania over the years. He guided the Company through some difficult times and we're truly grateful for the lasting legacy he leaves behind and wish him well in his future endeavours. Rest assured, we remain resolute in our commitment to our mission and the prosperity of the Company. We have a well-defined path forward and a formidable team in place to navigate this transition. I have complete confidence in our collective ability to build upon our past successes.

"On behalf of the Board, I extend our warmest congratulations to Eileen on her appointment as Chair and eagerly anticipate working under her guidance. She is a well experienced Board member that has intimate knowledge of the Company and management team, and her forward-thinking leadership, expertise, and steadfast commitment align perfectly with the Company's values and objectives. Under Eileen's stewardship, I am confident that we will not only continue to innovate but also experience sustained growth and success."

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### About Sylvania Platinum Limited

Sylvania Platinum is a lower-cost producer of platinum group metals (PGM) (*platinum, palladium, and rhodium*) with operations located in South Africa. The Sylvania Dump Operations (SDO) comprises six chrome beneficiation and PGM processing plants focusing on the retreatment of PGM-rich chrome tailings materials from mines in the Bushveld Igneous Complex. The SDO is the largest PGM producer from chrome tailings re-treatment in the industry. Additionally, the Thaba JV comprises chrome beneficiation and PGM processing plants, treating a combination of ROM and historical



chrome tailings from the JV partner, adding a full margin chromite concentrate revenue stream. The Group also holds mining rights for PGM projects in the Northern Limb of the Bushveld Complex.

For more information visit <https://www.sylvaniaplatinum.com/>

For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is being made on behalf of the Company by Jaco Prinsloo.

