
Sylvania Platinum Limited
(“Sylvania”, “the Company” or “the Group”)
AIM (SLP)

Exercise of Share Options and Bonus Shares

10 November 2017

The Company announces that certain Directors and senior management have exercised vested options awarded to them under the Sylvania Platinum Limited Share Option Plan (“the Option Plan”) as well as the deferred share awards granted in accordance with the Sylvania Platinum Limited Bonus Share Award Plan (“Bonus Shares”).

BACKGROUND

As previously disclosed in the Annual Report the Option Plan was approved at the Annual General Meeting on 29 December 2011.

The Options issued under the Plan were granted free of charge and the exercise price (if any) for the options determined by the Board at its absolute discretion. The expiry date of the options, unless otherwise determined by the Board, is ten years after the grant date. The Board at its discretion may apply certain vesting conditions upon any options issued under the plan.

Under the Plan, 10% of issued Share Capital was allowed to be issued as Options. The Company however disclosed that it did not intend to issue more than 5% of issued Share Capital. This was based on the number of Ordinary Shares in issue at the time of the AGM held on 29 December 2011. The full 5% has been granted and the Board does not intend to issue any further Options under the Plan.

Bonus Shares were awarded to selected employees in August 2015 and, in addition to other vesting conditions, held a 12 month vesting period.

RECENT EVENTS

Upon exercising the vested Options and Bonus Shares, these convert to 3,452,900 shares of USD0.01 each in the Company (“Ordinary Shares”), and shares currently held in treasury will be used to satisfy the exercise of the options.

A further 1,672,100 Options and Bonus Shares converting into the same number of Ordinary Shares were exercised and then simultaneously repurchased by the Company in order to satisfy the tax liabilities of certain employees. These Ordinary Shares are currently being held in treasury.

In addition to the Options and Bonus Shares above, 835,650 Options and Bonus Shares were exercised and the Company has repurchased these shares at the 30 Day VWAP of 10.85 pence. These shares have been placed in treasury.

Of the 5,125,000 Options and Bonus Shares being exercised, the following relate to Directors and senior management of the Company:

Director	Bonus shares being exercised	Plan shares being exercised	Shares sold			Plan shares retained	Total shares held after event	% of share capital
			Price per share	Sales for tax and dealing costs	Other share sales			
Stuart Murray	-	400,000	-	-	-	400,000	1,000,000	0.35%
Terry McConnachie	-	200,000	-	-	-	200,000	5,015,000	1.75%
Roger Williams	-	80,000	-	-	-	80,000	1,067,000	0.37%

PDMR	Bonus shares being exercised	Option Plan shares being exercised	Shares sold			Shares retained	Total shares held after event	% of share capital (Shares with voting rights)
			Price per share*	Sales for tax and dealing costs	Other share sales			
Johannes Prinsloo	535,000	40,000		258,750	-	316,250	1,647,526	0.58%
Lewanne Carminati	500,000	40,000		243,000	-	297,000	1,488,543	0.52%
Albert Jordaan	480,000	40,000		234,000	286,000	-	516,632	0.18%

* The South African Income Tax is payable on the day the Options vest and therefore the price used to value the shares bought back for tax is the price on the day the Options vest.

Following the above transactions, the Company's issued share capital is 294,648,885 Ordinary Shares, of which a total of 8,518,777 Ordinary Shares are held in treasury. Therefore the total number of Ordinary Shares with voting rights in Sylvania is 286,130,108 Ordinary Shares.

CORPORATE INFORMATION

Registered and postal address: Sylvania Platinum Limited
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

SA Operations postal address: PO Box 976
Florida Hills, 1716
South Africa

Sylvania Website: www.sylvaniaplatinum.com

CONTACT DETAILS

For further information, please contact:

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Nominated Advisor and Broker

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Richard Crawley / Neil Elliot

Communications

Alma PR Limited +44 (0) 77 8090 1979
Josh Royston / Helena Bogle / Hilary Buchanan



The notifications below, made in accordance with the requirements of the EU Market Abuse Regulation, provide further detail.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	S Murray				
2	Reason for the notification					
a)	Position/status	Chairman				
b)	Initial notification/ Amendment	Initial Notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Sylvania Platinum Limited				
b)	LEI	Application in process				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument	Ordinary Shares of USD 0.01 each				
	Identification code	BMG864081044				
b)	Nature of the transaction	Exercise of Options				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>400,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	Nil	400,000
Price(s)	Volume(s)					
Nil	400,000					
d)	Aggregated information – Aggregated volume – Price	n/a Single Transaction				
e)	Date of the transaction	7 November 2017				
f)	Place of the transaction	Off market				

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	T McConnachie
2	Reason for the notification	
a)	Position/status	Chief Executive Officer
b)	Initial notification/ Amendment	Initial Notification



3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Sylvania Platinum Limited				
b)	LEI	Application in process				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
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Price(s)	Volume(s)					
Nil	200,000					
d)	Aggregated information – Aggregated volume – Price	n/a Single Transaction				
e)	Date of the transaction	7 November 2017				
f)	Place of the transaction	Off market				

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	R Williams
2	Reason for the notification	
a)	Position/status	Non-Executive Director
b)	Initial notification/ Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Sylvania Platinum Limited
b)	LEI	Application in process
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	Ordinary Shares of USD 0.01 each



	Identification code	BMG864081044				
b)	Nature of the transaction	Exercise of Options				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>80,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	Nil	80,000
Price(s)	Volume(s)					
Nil	80,000					
d)	Aggregated information – Aggregated volume – Price	n/a Single Transaction				
e)	Date of the transaction	7 November 2017				
f)	Place of the transaction	Off market				

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	J Prinsloo				
2	Reason for the notification					
a)	Position/status	Managing Director				
b)	Initial notification/ Amendment	Initial Notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Sylvania Platinum Limited				
b)	LEI	Application in process				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of USD 0.01 each BMG864081044				
b)	Nature of the transaction	Exercise of Options				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>575,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	Nil	575,000
Price(s)	Volume(s)					
Nil	575,000					
d)	Aggregated information	n/a Single Transaction				



	<ul style="list-style-type: none"> - Aggregated volume - Price 	
e)	Date of the transaction	7 November 2017
f)	Place of the transaction	Off Market

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a)	Name	J Prinsloo				
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a)	Position/status	Managing Director				
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a)	Name	Sylvania Platinum Limited				
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4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument	Ordinary Shares of USD 0.01 each				
	Identification code	BMG864081044				
b)	Nature of the transaction	Sale of shares				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>10.85</td> <td>258,750</td> </tr> </tbody> </table>	Price(s)	Volume(s)	10.85	258,750
Price(s)	Volume(s)					
10.85	258,750					
d)	Aggregated information <ul style="list-style-type: none"> - Aggregated volume - Price 	n/a Single Transaction				
e)	Date of the transaction	7 November 2017				
f)	Place of the transaction	Off Market				

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	L Carminati
2	Reason for the notification	



a)	Position/status	Executive Officer: Finance				
b)	Initial notification/ Amendment	Initial Notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Sylvania Platinum Limited				
b)	LEI	Application in process				
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b)	Nature of the transaction	Exercise of Options				
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Price(s)	Volume(s)					
Nil	540,000					
d)	Aggregated information – Aggregated volume – Price	n/a Single Transaction				
e)	Date of the transaction	07 November 2017				
f)	Place of the transaction	Off Market				

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	L Carminati
2	Reason for the notification	
a)	Position/status	Executive Officer: Finance
b)	Initial notification/ Amendment	Initial Notification
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1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	A Jordaan				
2	Reason for the notification					
a)	Position/status	Executive Officer: New Business				
b)	Initial notification/ Amendment	Initial Notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Sylvania Platinum Limited				
b)	LEI	Application in progress				
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