



Company Announcements
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Sylvania Platinum Limited

(ASX: SLP, AIM: SLP)

VOLSPRUIT PROJECT UPDATE, SOUTH AFRICA

The directors of Sylvania Platinum Limited ("**Sylvania Platinum**" or the "**Company**"), the low cost producer of Platinum Group Metals, are pleased to announce that the Company has submitted the Mining Right Application ("**Application**") for the Volspruit Project ("**the Project**") located in the Northern limb of the Bushveld Igneous Complex to the Department of Mineral Resources ("**DMR**").

Project Highlights

- The Project has the following two main components:
 - Volspruit Mine Project to be developed by Sylvania Platinum consisting of mine and concentrator; and
 - Volspruit Smelter / Refinery Project currently planned to be developed in a 50:50 joint venture.
- The Application was submitted simultaneously with the transfer of the prospecting rights from Pan Palladium South Africa (Pty) Limited ("**Pan Palladium**"), a wholly-owned subsidiary of the Company, to the newly formed, Volspruit Mining Company (Pty) Limited ("**Volspruit**"), a subsidiary of Pan Palladium.
 - Volspruit provides for a 26% Black Economic Empowerment shareholding partner in accordance with South African legislation.
- The Company structure submitted with the Application is in line with advice received from taxation consultants regarding the best company structure for the Project.
- A decision by the DMR on the Application is expected during 2012.

The commencement of the Application began in July 2011 with the uploading of the Mine Works Programme, the Social Labour Plan and Company Structure documents into the DMR submissions database. The uploading of all required documents has now been concluded and the Application accepted by the DMR.



The Environmental Scoping Document is required to be submitted within 30 days of the submission of the Application and is a key milestone in the Environmental Impact Assessment process. At the first public meeting for the Interested and Affected Parties, a part of the Environmental Impact Assessment process, a request was made to extend the time for comment by fourteen days which was agreed to by the Company. As such, the Final Environmental Scoping Document will be submitted by the middle of October 2011.

The ability to proceed with the Project now depends on the granting of the Mining Right as well as the approval of the Environmental Management Plan. A decision on both these submissions is due during 2012. An independent expert review of the project has been conducted by Venmyn Rand (Pty) Limited and the project has been found to be economically viable.

Commenting today Terry McConnachie, CEO of Sylvania Platinum, said: "The submission of the Mining Right Application is another key milestone in the advancement of the Volspruit Project."

Ends

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