

For immediate release

28 January 2011

Sylvania Resources Limited

SYLVANIA RESOURCES LIMITED

ASX: SLV

AIM: SLV

Registration No: 091 415 968

ISIN: AU000000SLV8

UPDATE TO INDICATIVE SCHEME TIMETABLE

Sylvania Resources Limited (**Sylvania Resources** or the **Company**) advises that, following discussions with ASX, the indicative Scheme timetable as set out in the 'Key Dates' section on page 7 of the Scheme Booklet and the 'Expected Timetable of Principal Events' section on page 6 of the Appendix to the AIM Schedule 1 Announcement is updated as follows:

Last time and date by which holders of Sylvania Resources DIs can return a Form of Instruction	3.00am (GMT) on 26 February 2011
Last time and date by which Proxy Forms can be lodged	11.00am (WST) on 28 February 2011
Time and date for determining eligibility of holders of Sylvania Resources DIs to vote at Scheme Meeting	7.00am (GMT) on 28 February 2011
Time and date for determining eligibility of Sylvania Resources shareholders to vote at Scheme Meeting	11.00am (WST) on 28 February 2011
Time and date of the Scheme Meeting	11.00am (WST) on 2 March 2011
<i>If the resolution considered at the Scheme Meeting is approved:</i>	
Court hearing for approval of the Scheme	8 March 2011
Effective Date	9 March 2011
Last day of trading on ASX and cancellation of trading on AIM of Sylvania Resources Shares	9 March 2011
Commencement of trading of Sylvania Platinum Shares on ASX on a deferred settlement basis	10 March 2011
Time and date for determining entitlements of holders of Sylvania Resources DIs to Scheme Consideration under the Scheme	7.00am (GMT) on 17 March 2011

Time and date for determining entitlements of Sylvania Resources shareholders to Scheme Consideration under the Scheme	7.00pm (WST) on 17 March 2011
Implementation Date – issue of Sylvania Platinum Shares and Sylvania Platinum DIs under the Scheme and transfer of Sylvania Resources Shares to Sylvania Platinum	18 March 2011
Despatch of holding statements for Sylvania Platinum Shares issued under the Scheme	24 March 2011
Last day of deferred settlement trading of Sylvania Platinum Shares on ASX	24 March 2011
Sylvania Platinum Shares begin trading on ASX on normal settlement basis and commencement of trading of Sylvania Platinum Shares on AIM with holders of Sylvania Platinum DIs settling trades on AIM in CREST	25 March 2011

The above timetable is indicative only. The actual timetable will depend upon the time at which the conditions precedent to the Scheme, including conditions relating to receipt of regulatory approvals, are satisfied or, if applicable, waived. Those conditions are summarised in section 1.6(a) of the Scheme Booklet and the Appendix to the Schedule 1 announcement. Sylvania Resources has the right to vary the timetable set out above subject to the approval of such variation by the Court and ASX where required. Any variation to the timetable set out above will be announced by the Company and published on Sylvania Resources' website at www.sylvaniareources.com.

The changes to the indicative timetable are:

- the date for determining entitlements of Sylvania Resources shareholders and holders of Sylvania Resources DIs to Scheme Consideration is now 17 March 2011 (not 16 March 2011);
- the Implementation Date is now 18 March 2011 (not 17 March 2011);
- the date of despatch of holding statements for Sylvania Platinum Shares issued under the Scheme and the last day of deferred settlement trading of Sylvania Platinum Shares on ASX is now 24 March 2011 (not 23 March 2011); and
- normal trading of Sylvania Platinum Shares on ASX and commencement of trading of Sylvania Platinum Shares on AIM now occurs on 25 March 2011 (not 24 March 2011).

Defined terms used in this announcement have the same meaning as given to them in the Scheme Booklet and AIM Schedule 1 Appendix.

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