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

**Exercise of Share Options, Buy Back and Cancellation of Shares**

**1 December 2017**

The Company today announces that following the transfer of shares from Treasury to satisfy the exercising of Share Options granted under the Sylvania Platinum Limited Share Option Scheme (“the Option Plan”) by certain former employees, the Board have taken the decision to cancel the current employee share Option Plan and all surplus shares held in Treasury. This has reduced the total number of shares in issue, in line with the Company’s strategy to return value to its Shareholders.

Key details:

- 1,150,000 Options exercised and converted to USD0.01 Ordinary Shares (“Ordinary Shares”);
- Following the exercise, the Option Plan approved in 2011 to be cancelled;
- 4,339,396 Ordinary Shares held in Treasury;
- Total of 6,848,235 Ordinary Shares cancelled in the financial year to date.

**BACKGROUND**

In terms of the rules of the Option Plan, approved at the Annual General Meeting on 29 December 2011 and further detailed most recently in the announcement on 10 November 2017, the Board may at any time cancel the Option Plan.

**RECENT EVENTS**

The vested Options, once exercised convert to 1,150,000 shares of USD0.01 each in the Company (“Ordinary Shares”).

The Company has agreed to buy back 250,000 of these Ordinary Shares at the 30 day VWAP of 11.75 pence.

As the Company does not intend to grant any further Options under the Option Plan, a decision has been taken by the Board to cancel the Option Plan.

Furthermore, with the completion of the first phase of the small non-UK shareholder buy-back programme (“the Programme”) announced on 21 August 2017 and extended on 1 November 2017, the Company has cancelled the 1,515,224 Ordinary Shares acquired during the first phase. The cancelled shares represent 36% of the 4,156,982 Ordinary Shares identified under the Programme. In addition to these Ordinary Shares, a further 2,000,000 Ordinary Shares acquired in the market and currently held in Treasury have also been cancelled. This brings the total number of Ordinary Shares cancelled in FY2018 to 6,848,235.



Following the above transactions, the Company's issued share capital is 291,133,661 Ordinary Shares, of which a total of 4,339,396 Ordinary Shares are held in Treasury. Therefore the total number of Ordinary Shares with voting rights in Sylvania is 286,794,265 Ordinary Shares.

## CORPORATE INFORMATION

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