

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

17 November 2014

UPDATE

The Sylvania Dump Operations (SDO) has exceeded expectations over the last 18 months, with six consecutive quarters of continuous growth up to 30 September 2014. Increased production levels and technical focus, combined with specific improvement initiatives across all operations, contributed towards this achievement. A project to move from mechanical mining to hydromining at all plants will assist to improve feed stability to plants and to reduce mining costs going forward. This project commenced in August 2014 with completion expected by the end of Q2 FY2015.

As previously referred to in the Chairman's letter in the annual report for the year ended 30 June 2014, the company has signed a new offtake agreement for the concentrate produced by the SDO. Pursuant to the new agreement, the Board has secured improved terms in respect of the 2015 financial year and thereafter.

The Company announces today that it has received permission from the Department of Mineral Resources in terms of Section 20 of the Mineral and Petroleum Resources and Development Act to remove and dispose of a bulk sample(s) of Chrome recovered in the course of prospecting operations on the Grasvally and Zoetveld properties, over which its subsidiary, Grasvally Chrome Mine (Pty) Ltd, holds a prospecting right.

Based on the high chrome to iron ratios found during the initial exploration phase of the project, the Company believes that the test work to be done on the ore removed by the bulk sample will prove that the chromite is of unusually high quality by South African standards.

Summary

The combination of the stable production profile, improved offtake and Section 20 permissions results in the Company having an improved outlook for the financial year.

Registered office: Sylvania Platinum Limited
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Postal address: PO Box 976
Florida Hills, 1716
South Africa

Sylvania Website: www.sylvaniaplatinum.com





CONTACT DETAILS

For further information, please contact:

Terence McConnachie (Chief Executive Officer)
+44 777 533 7175

Nominated Advisor and Broker:

Liberum Capital Limited
Richard Crawley/Tom Fyson
+44 (0) 20 3100 2000

Communications:

Newgate Threadneedle
Adam Lloyd
+44 (0) 20 7653 9850