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

**Share Buyback Update**

**2 April 2020**

The Company today announces that it has purchased 5,215,000 Ordinary US\$0.01 Shares ("Ordinary Shares") from Mr Terence McConnachie under the terms of an agreement previously announced on 17 February, 2020. Mr McConnachie retired as CEO of the Company on 29 February 2020 and agreed to offer to sell his shares to the Company at a 30-day volume weighted average price ("VWAP") expiring on 30 March 2020. On 1 April 2020, Mr McConnachie exercised his right and the Company bought back his shares at a 30-day VWAP of 49.4005 pence per Ordinary Share.

The 5,215,000 Ordinary Shares acquired by the Company represent approximately 1.8% of the Company's issued share capital. The Ordinary Shares will be placed into Treasury and of the total 17,499,115 Ordinary Shares held, 7,500,000 Ordinary Shares will be transferred to the Employee Share Plan that is in the process of being set up, 7,120,000 Ordinary Shares will remain in Treasury to satisfy Bonus Share Awards already granted to Directors and senior management but not yet vested, and the balance of 2,879,115 Ordinary Shares, representing approximately 1% of the Company's issued share capital, will be cancelled.

Following the above transaction, the Company's issued share capital is 286,845,657 Ordinary Shares, of which a total of 14,620,000 Ordinary Shares (after the aforementioned cancellation) are held in Treasury. Therefore, the total number of Ordinary Shares with voting rights in Sylvania is 272,225,657 Ordinary Shares.

This announcement is released by Sylvania Platinum Limited and contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is being made on behalf of the Company by Jaco Prinsloo.

**CORPORATE INFORMATION**

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