

Sylvania Platinum Limited
AIM (SLP)
Issued shares: 300,764,896

24 October 2012

Sylvania Platinum Limited
("Sylvania Platinum", "Sylvania" or the "Company")
(AIM: SLP)

Operations Update – Resumption at Western Plant Operations

- **Sylvania Western Plant Operations commences work following resumption of operations at the host mines following industrial action**

Sylvania Platinum, the low cost Platinum Group Metal ("PGM") processor and developer, is pleased to announce that operations have resumed at Sylvania's Mooinooi and Millsell plants ("the Western Operations") in the Bushveld Igneous Complex, South Africa.

As announced on 3 October 2012, the Mooinooi and Millsell operations were suspended due to on-going industrial action at neighboring mines. As a result, both these Sylvania Dump processing plants have experienced production down time and have not been fully operational since mid-September due to industrial action at the host mine and the adjoining mines in the Rustenburg area.

The return to work by our employees will give Sylvania the opportunity to conclude the wage negotiations at the Western Operations following on the recent announcement reporting a settlement at the Eastern Operations. A further announcement will be made regarding the finalisation of negotiations with the National Union of Mineworkers ("NUM") in respect of the Western Operations in due course.

The various reported stoppages due to industrial action at the Western Operations have caused a loss in production estimated at approximately 3,500 PGM ounces in September and October.

As previously announced the Tweefontein plant is commencing its ramp up and, incorporating the extra capacity from Tweefontein and the suspension of the CTRP operation, Sylvania currently expects production to be approximately 53,500 oz for this financial year.

Terry McConnachie, Managing Director, commented: "It has been widely reported that a number of platinum mining companies within the Bushveld Complex have been affected by on-going industrial action over the past few months. Whilst a large part of Sylvania's production downtime due to this action has been out of the Company's control we believe that Sylvania is in a strong position to return to normal production volumes. Of particular importance is that, unlike our peers, our operations are near surface and low cost. Sylvania has a proven track record of delivering on cash generation via rapidly bringing low cost and low risk operations into production with limited capital expenditure, a model which the Company aims to continue going forward. We are also pleased with the mature way our workers have always been prepared to work while negotiating for increases. Unfortunately intimidation and violence from adjoining mines prevented our workers from entering our operations. We are though happy that the staff have accepted that the time off during the strike will count as compulsory leave.

Ends



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