

Sylvania Platinum Limited
AIM (SLP)
ARBN 147 331 726
Issued shares: 300,764,896

20 July 2012

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

2012 Financial Year End Production Update

Sylvania Platinum, the low cost Platinum Group Metal (“PGM”) processor and developer, today announces a revised year end production estimate of 45,735 oz, representing growth of 8% over the same period in 2011, but below the guidance announced in March 2012 of 50,000 oz (including the Chrome Tailings Re-treatment Plant “CTRP”).

The March market guidance indicated a number of factors impacting Q3 production including the host mine strike and, in addition, assumed a ramp up rate at the Mooinooi plant that would allow 15,000 oz to be produced in Q4. The Mooinooi ramp up rate has been slower than expected and the strike action was only concluded six days into the fourth quarter. The Mooinooi ramp up, whilst slow, has allowed the plant to set an all-time high production result of 743 oz in June 2012. This is still lower than the design rating of the plant and has received intense management focus. The plant management team has been successful in eliminating most of the expected start up teething issues and is now focusing on the plant recoveries. To ensure the two streams of ore do not influence the floatation process, the new plant MG2 Run of Mine (“ROM”) stream has been separated from the old plant MG1 tailings stream from 1st July which will allow focused study and reporting.

Whilst these factors will have an effect on expected year end production figures, the Company expects its Sylvania Dump Operations (“SDO”) annual production to be 44,509 oz, an increase of 8% compared to 2011 (41,013 oz).

Of particular importance is that the action taken by management in this fourth quarter has shown consistent improvement, culminating in the total group production for June being 5,477 oz. This recovery bodes well for the new financial year.

Commenting today Terry McConnachie, CEO, said: “It is disappointing that the production ramp up at Mooinooi has been slower than anticipated. This, combined with many factors outside our control, such as strike action and adverse weather, has resulted in slightly lower than expected production. However, the SDO figures are up 8% compared to last year. The June production figures provide us with confidence that we will return to earlier forecasted production rates and will benefit from any upturn in the platinum market.”



CORPORATE INFORMATION

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