



**By Electronic Lodgement System**

**7 March 2012**

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

**Extension to closing date for Buy-backs**

As set out in announcements by Sylvania on 30 December 2011 and 2 January 2012, the Company is conducting simultaneous buybacks of:

- shares and depository interests ("**DIs**") from holders of unmarketable parcels of shares or DIs which are valued at less than A\$500 ("**Minimum Holding Buy-Back**"); and
- shares and DIs from holders of parcels of shares and DIs valued at A\$500 or more but which are less than 5,000 shares or DIs ("**Selective Buy-Back**"),

(together, the "**Buy-Backs**").

The Buy-Backs are aimed at enabling holders with less than 5,000 shares or DIs ("**Eligible Shareholders**") to realise value for their holding prior to Sylvania's delisting from the ASX without brokerage and other expenses, and to reduce the significant administrative and registry costs associated with such holdings.

Further to Sylvania's announcement made today regarding the legally binding conditional agreement reached with Mercury Recycling Group Plc for the sale of Sylvania's iron ore assets ("**Proposed Transaction**"), the directors of Sylvania would like to provide Eligible Shareholders with an opportunity to reconsider their participation in the Buy-backs by extending the closing date for the Buy-backs from 5:00pm (WST) 9 March 2012 to 5:00pm (WST) 30 March 2012 (the "**Revised Closing Date**").

There will be no changes to the pricing of the Buy-backs and Eligible Shareholders will still be entitled to sell their full holding back to the Company for A\$0.305 per share (or DI), which is the volume weighted average price of the Company's shares on ASX for the five trading days prior to the 30 December 2011 announcement. Furthermore, delisting is still expected to occur on 27 April 2012.

However, in light of the additional information released by the Company (being details of the Proposed Transaction as set out in the Company's announcement made today, 7 March 2012), the Company wishes to provide Eligible Shareholders with an opportunity to consider this additional information and accordingly, potentially reconsider their participation in the Buy-backs. Eligible Shareholders who have made a decision regarding their participation in the Buy-backs and do not wish to change such decision are not required to take any action.

A copy of the letter which will be sent to Eligible Shareholders shortly can be found at Appendix 1 to this announcement.

Directors: R Rossiter · TM McConnachie · LM Carroll · G Button · R Williams

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[www.sylvaniaplatinum.com](http://www.sylvaniaplatinum.com)



### **Minimum Holding Buy-back**

Any Australian Shareholder who has returned a Notice of Retention Form yet now wishes to participate in the Minimum Holding Buy-back must contact the Company on +61 8 9226 4777 to request a withdrawal form. Alternatively, the withdrawal form will be available on the Company's website at [www.sylvaniaplatinum.com](http://www.sylvaniaplatinum.com). The withdrawal form must be validly completed and returned to Computershare Investor Services Pty Limited ("**CIS**") by 5:00pm (WST) on the Revised Closing Date. Any Australian Shareholder who does not wish to participate in the Minimum Holding Buy-back but has not returned their Notice of Retention Form is required to do so by 5:00pm (WST) on the Revised Closing Date.

Any DI holder who has returned a Minimum Holding Buy-back Acceptance Form and who no longer wishes to participate in the Minimum Holding Buy-back must contact the Company on +61 8 9226 4777 to request a withdrawal form. The withdrawal form must be validly completed and returned to CIS by 5:00pm (WST) on the Revised Closing Date. Any DI holder who wishes to participate in the Minimum Holding Buy-back but has not returned their Minimum Holding Buy-back Acceptance Form is required to do so by 5:00pm (WST) on the Revised Closing Date.

If any shareholder or DI holder requires a replacement Notice of Retention Form or Minimum Holding Buy-back Acceptance Form they may contact CIS on 1300 850 505 and a replacement form will be mailed to them. Please note that all forms must be received by CIS by 5:00pm (WST) on the Revised Closing Date. To assist this process, CIS will also be accepting validly completed forms on behalf of the Company via fax on +61 3 9473 2529 .

### **Selective Buy-back**

Any shareholder or DI holder who has returned a Selective Buy-back Acceptance Form and who no longer wishes to participate in the Selective Buy-back must contact the Company on +61 8 9226 4777 to request a withdrawal form. Alternatively, the withdrawal form will be available on the Company's website at [www.sylvaniaplatinum.com](http://www.sylvaniaplatinum.com). The withdrawal form must be validly completed and returned to CIS by 5:00pm (WST) on the Revised Closing Date.

Any shareholder or DI holder who wishes to participate in the Selective Buy-back but has not returned their Selective Buy-back Acceptance Form is required to do so by 5:00pm (WST) on the Revised Closing Date.

If any shareholder or DI holder requires a replacement Selective Buy-back Acceptance Form they may contact CIS on 1300 850 505 (with Australia) or +61 3 9415 4000 (outside Australia). Please note that all forms must be received by CIS by 5:00pm (WST) on the Revised Closing Date. To assist this process, CIS will also be accepting validly completed forms on behalf of the Company via fax on +61 3 9473 2529.

**Ends**

### **CORPORATE INFORMATION**

**Registered office:** Sylvania Platinum Limited  
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**CONTACT DETAILS**

For further information please contact:

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(Director/Assistant Company Secretary)  
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**Sylvania Website:** [www.sylvaniaplatinum.com](http://www.sylvaniaplatinum.com)



## APPENDIX 1

### LETTER TO SHAREHOLDERS AND DI HOLDERS

7 March 2012

Dear Holder

#### EXTENSION TO CLOSING DATE FOR BUY-BACKS

Referring to my letter dated 20 January 2012, you will be aware that Sylvania Platinum Limited ("**Sylvania**" or the "**Company**") is conducting simultaneous buybacks of:

- shares and depository interests ("**DIs**") from holders of unmarketable parcels of shares or DIs which are valued at less than A\$500 ("**Minimum Holding Buy-Back**"); and
- shares and DIs from holders of parcels of shares and DIs valued at A\$500 or more but which are less than 5,000 shares or DIs ("**Selective Buy-Back**"),

(together, the "**Buy-Backs**") and that you have been invited to participate.

The Buy-Backs are aimed at enabling holders with less than 5,000 shares or DIs ("**Eligible Shareholders**") to realise value for their holding prior to Sylvania's delisting from the ASX without brokerage and other expenses and to reduce the significant administrative and registry costs associated with such holdings.

You may also be aware that on 7 March 2012 Sylvania announced that it had finalised a conditional agreement with Mercury Recycling Group Plc ("**Mercury**"), which is listed on the Alternative Investment Market of the London Stock Exchange ("**AIM**"), pursuant to which Mercury will acquire the company's iron ore assets (located on the Bushveld complex, South Africa) in consideration for the issue of shares in Mercury ("**Proposed Transaction**"). A copy of the announcement regarding the Proposed Transaction is enclosed with this letter.

Further to the announcement as regards the Proposed Transaction, the directors of Sylvania would like to provide Eligible Shareholders with an opportunity to reconsider their participation in the Buy-backs by extending the closing date for the Buy-backs from 5.00pm (WST) on 9 March 2012 to 5.00pm (WST) on 30 March 2012 (the "**Revised Closing Date**").

There will be no changes to the pricing of the Buy-backs and you will still be entitled to sell your full holding back to the Company for A\$0.305 per share (or DI), which is the volume weighted average price of the Company's shares on ASX for the five trading days prior to the 30 December 2011 announcement. Further, delisting is still expected to occur on 27 April 2012.

However, in light of the additional information released by the Company in the form of the enclosed announcement, the Company wishes to provide you with an opportunity to consider this additional information and accordingly, potentially reconsider your participation in the Buy-backs. If you have made a decision as regards your participation in the Buy-backs and do not wish to change such decision, you are not required to do anything.



### **Eligible Shareholders invited to participate in the Minimum Holding Buy-back**

For Australian Shareholders who have been invited to participate in the Minimum Holding Buy-back:

- if you have returned a Notice of Retention Form yet now wish to participate in the Minimum Holding Buy-back, you must contact the Company on +61 8 9226 4777 as soon as practicable to request a withdrawal form. Alternatively, the withdrawal form will be available on the Company's website at [www.sylvaniaplatinum.com](http://www.sylvaniaplatinum.com). The withdrawal form must be validly completed and returned to Computershare Investor Services Pty Limited (CIS) by 5.00pm (WST) on 30 March 2012 to withdraw your documentation; or
- if you do not wish to participate in the Minimum Holding Buy-back and have not returned your Notice of Retention Form, you are required to do so by 5.00pm (WST) on 30 March 2012. If a validly completed Notice of Retention form is not received by this date, your shares will be purchased by the Company.

For DI holders who have been invited to participate in the Minimum Holding Buy-back:

- if you have returned a Minimum Holding Buy-back Acceptance Form and no longer wish to participate in the Minimum Holding Buy-back, you must contact the Company on +61 8 9226 4777 as soon as practicable to request a withdrawal form. Alternatively, the withdrawal form will be available on the Company's website at [www.sylvaniaplatinum.com](http://www.sylvaniaplatinum.com). The withdrawal form must be validly completed and returned to CIS by 5.00pm (WST) on 30 March 2012 to withdraw your documentation; or
- if you wish to participate in the Minimum Holding Buy-back and have not returned your Minimum Holding Buy-back Acceptance Form, you are required to do so by 5.00pm (WST) on 30 March 2012.

If you require a replacement Notice of Retention Form or a Minimum Holding Buy-back Acceptance Form, you should contact CIS on 1300 850 505 (within Australia) or + 61 3 9415 4000 (outside Australia) and the required documentation will be provided to you.

### **Eligible Shareholders invited to participate in the Selective Buy-back**

For Eligible Shareholders who have been invited to participate in the Selective Buy-back:

- if you have returned a Selective Buy-back Acceptance Form and no longer wish to participate in the Selective Buy-back, you must contact the Company on +61 8 9226 4777 as soon as practicable to request a withdrawal form. Alternatively, the withdrawal form will be available on the Company's website at [www.sylvaniaplatinum.com](http://www.sylvaniaplatinum.com). The withdrawal form must be validly completed and returned to CIS by 5.00pm (WST) on 30 March 2012 to withdraw your documentation; or
- if you wish to participate in the Selective Buy-back but have not returned your Selective Buy-back Acceptance Form, you are required to do so by 5.00pm (WST) on 30 March 2012.

If you require a Selective Buy-back Acceptance Form, you should contact CIS on 1300 850 505 and the required documentation will be provided to you.

Please note that:

- CIS will be accepting validly completed forms on behalf of the Company via fax on +61 3 9473 2529 but all necessary documentation must be received by CIS for processing by 5.00pm (WST) on 30 March 2012, being the Revised Closing Date;
- with the exception of the closing date, all other details, terms and conditions of the Buy-backs, as set out in my letter dated 20 January 2012, remain applicable.



If you have any queries regarding this letter please contact Grant Button (Director/Assistant Secretary) on +61 8 9226 4777 or Louis Carroll (Director/Assistant Secretary) on +44 0 7969 170 622.

Yours faithfully

A handwritten signature in black ink, appearing to read 'T. McConnachie'.

**Terry McConnachie**  
Managing Director