Success

Growth

Introducing Sylvania Platinum

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SYLVANIA
PLATINUM LIMITED

Disclaimer

Certain forward-looking statements may be contained in this presentation which include, without limitation, expectations regarding platinum prices, estimates of production, operating expenditure, capital expenditure and projections regarding the completion of capital projects as well as the financial position of the company. Although Sylvania believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to be accurate. Accordingly, results could differ from those projected as a result of, among other factors, changes in economic and market conditions, changes in the regulatory environment and other business and operational risks.

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All comments about ounces in the document refers to Platinum, Palladium, Rhodium and Gold or 4E ounces.

The technical exploration and mining information in relation to the Everest North project contained in this report was compiled by Mr Ed Nealon, a former Sylvania Resources Limited director. Mr Nealon provides consulting services via his Company Athlone International Pty Limited. Mr Nealon is a member of the Australasian Institute of Mining and Metallurgy and is considered to be a Competent Person in his respective area of expertise pursuant to the Australasian Code for Reporting of Mineral Resources and Ore Reserves. Mr Nealon consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in relation to Northern Limb Project (also known as the Aurora and Harriets Wish Projects) is based on information compiled by Mike Hall who is a member of the Australasian Institute of Mining and Metallurgy and who is employed by the MSA Group, Johannesburg, South Africa. Mr Hall. Has sufficient experience relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person for the purposes of the 2004 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr Hall consents to the inclusion in the report of the matters based on the information in the form and context in which they appear.

Investment Summary

"Low Cost, Low Risk, High Margin"

- Experienced management team
- Scheme of Arrangement completed March 2011
- Track record of design and construction
  - 5 chrome tailings processing plants fully operational
  - 6 by 2012
- Established producer
  - Owner – Operator since 2007
  - FY 2010 expect 40,000 ounces PGM (3E + Au)
  - FY 2011 forecast 60,000 ounces PGM (3E + Au)
- Good growth prospects
  - Northern limb
  - Iron Ore
- Cashflow positive

Financial Performance

		6 months to Dec 2009 H1 FY10	6 months to Jun 2010 H2 FY10	6 months to Dec 2010 H1 FY11
Total 3E and Au	Oz	11,408	14,588	18,530
Gross Basket Price	US$/oz	1,273	1,406	1,558
Revenue	R'000	77,889	120,705	139,090
Gross Cash Margin	%	41%	44%	45%
Operating Profit	R'000	34.3	52.2	48.2
Operating Profit	A$m	5.2	7.8	7.2

Sylvania in brief

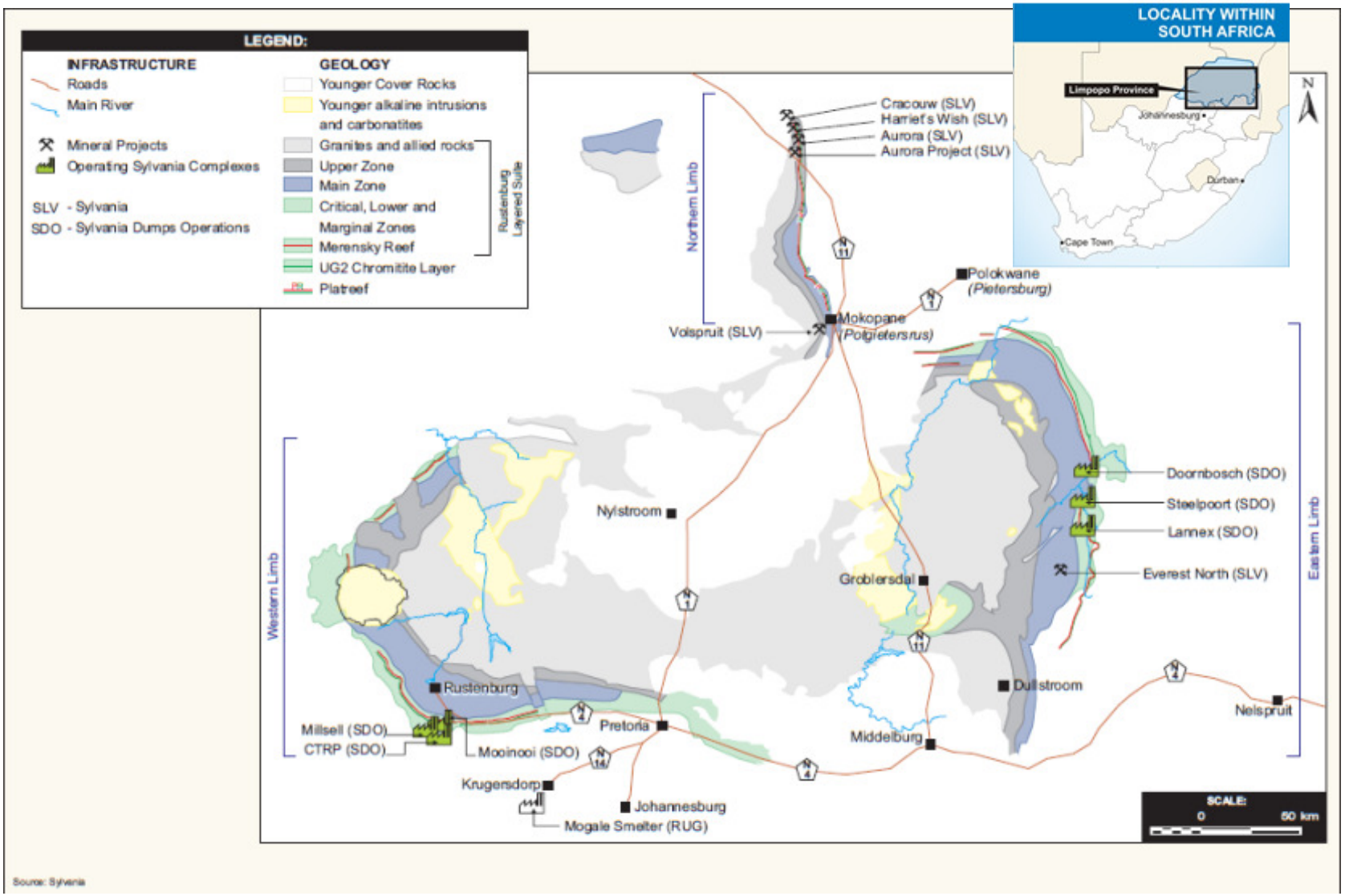
- Significant Resources
  - Dump Material , Current Arisings & Run of Mine
  - Volspruit Mine (Northern and Southern Ore Bodies)

	Measured	Indicated / Inferred
PGM	1.15 Million oz	2.44 Million oz
Nickel	87.8 Million lbs	174.8 Million lbs
Copper	25.5 Million lbs	51.5 Million lbs

    - *Source: RNS 29 September 2010*

  - Northern Platreef projects
    - Resource of 5 mil oz (2E) at 1.26 g/t after 1 g/t & 100m depth cut off & 15% geological discount
      - *Source MSA report 30th March 2011, extracted from MSA resource 5th October 2010*
  - Everest North
    - 773 000 measured ounces

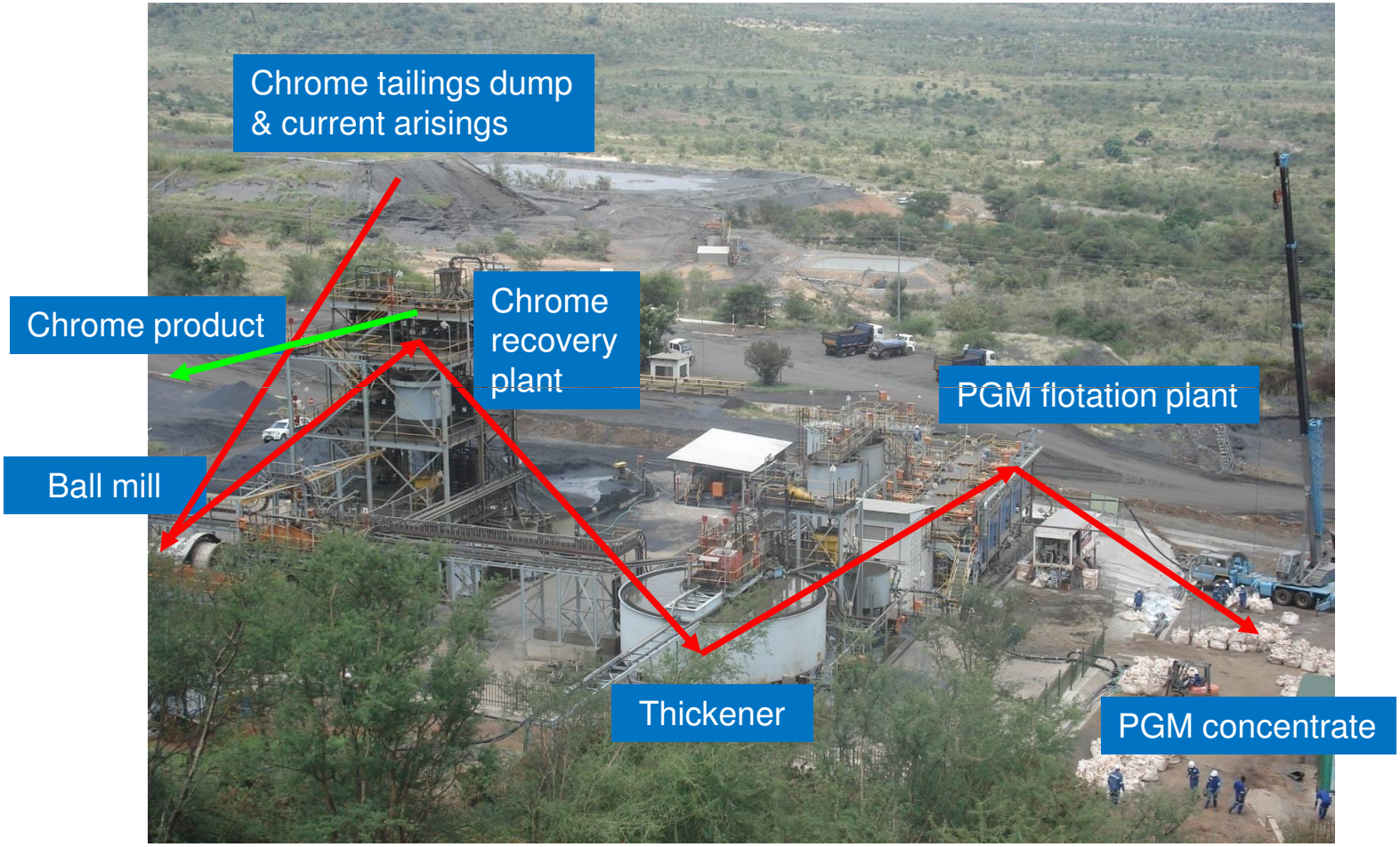
Sylvania in brief



Sylvania Dump Operations (SDO)

- Plants designed and built by Sylvania
  - Based on the pioneering CTRP (SLP 25%)
  - Sylvania Metals' SDO now 100% owned by Sylvania Platinum
- PGM recovery from Chrome Ore & Tailings now proven
  - Plants process tailings directly from Samancor plants
    - Most Samancor mines have a life well beyond 2025
  - Experience shows economic 2nd treatment possible
  - Some plants able to treat Run-Of-Mine ore directly from u/g
    - Mooinooi has largest ROM throughput at present
      - Plans to increase to 60,000 t/mth
    - Higher recoveries gained from ROM processing.

Sylvania Dump Operations



Sylvania Dump Operations (including CTRP)

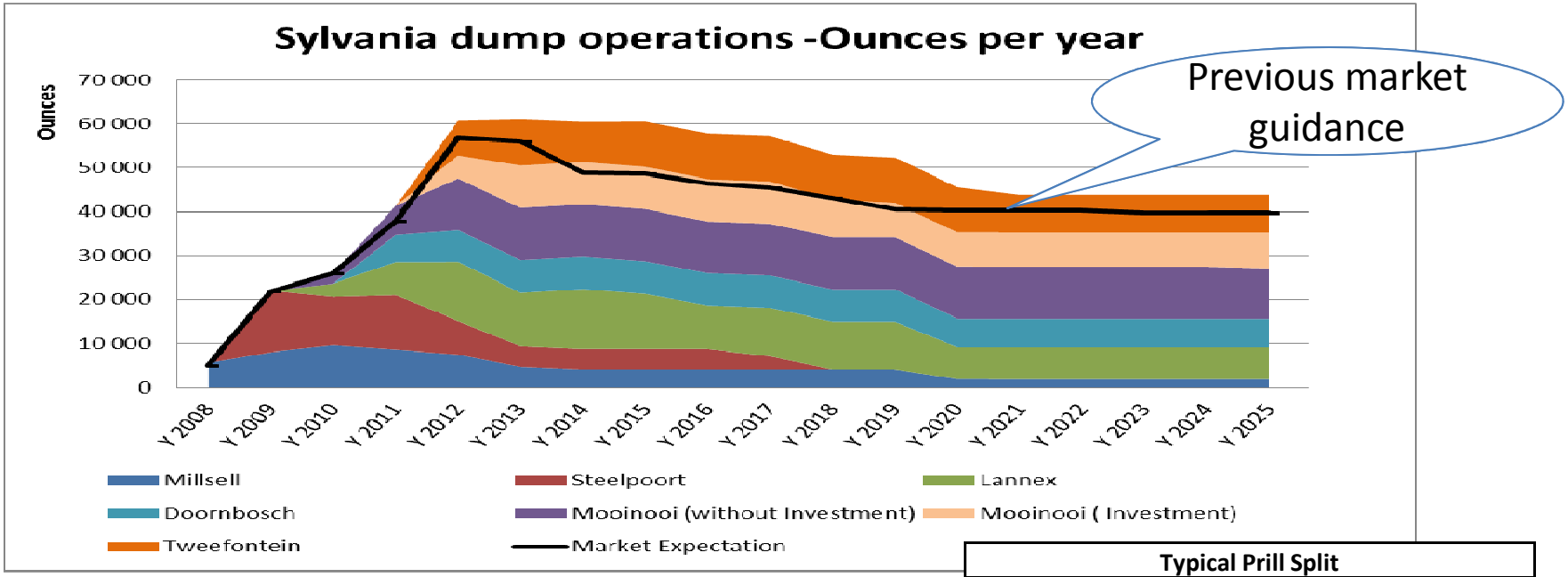
- Encouraging Results – H1 FY2010 (6 mnths to 31 Dec)
  - Half year production of 18,530 oz (+62% y-o-y)
    - Market guidance of 18,000 oz
  - Revenue ZAR139m (+ 79% y-o-y)
  - 45% gross cash margin
  - Operating profit of A$7.2 million
  - Unit cash costs at R4,191 / oz ($611/oz)
    - Two plants commissioned
- Further improvements expected
  - Lannex ramp up going well
    - Tailings dam now ready for deposition
  - Mooinooi improvements 80% complete
    - First production expected end May 2011

Sylvania Dump Operations

- Record ounces produced each quarter, continuous growth targets being met
  - Operations well underway to exceed 40,000 annual oz by June 2011

Market Commitment	○ Q1: 8,500	Q2: 9,500	Q3: 10,500	Q4: 11,500	2011: 40,000
Q1,2 Act & Forecast	○ Q1: 8,758	Q2: 9,772	Q3: 10,741	Q4: 11,607	2011: 40,878

- Improved ounce profile from SDO

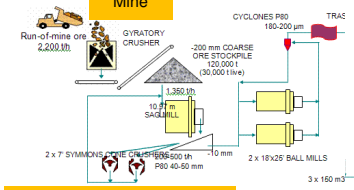


Typical Prill Split				
	Pt	Pd	Rh	Au
LG	56%	28%	15%	1%
MG	59%	32%	8%	1%

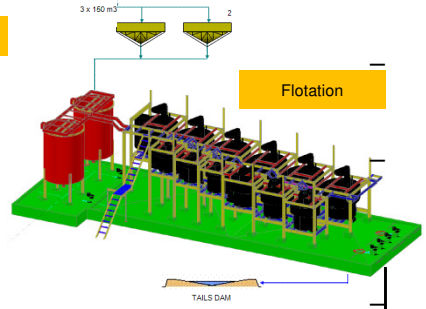
Volspruit & Northern Limb Project Development Strategy

- **Operating Strategy**
  - The Volspuit project becomes the model for future mines
- **Operations Overview**
  - Open pit mine
    - Conventional drill and blast
    - Ore transported to concentrator plant
  - Processing plant
    - Traditional crushing and milling
  - Concentration
    - Flotation plant
    - Concentrate transported to smelter by truck
  - Smelter
    - Ore roasted to remove Sulphur
    - DC Arc furnace produces a metal alloy
  - Refining
    - Ore pelletised
    - Pellets fed to CVMR refinery
      - Base Metals refined
      - PGM rich alloy despatched to PGM refinery

Mine



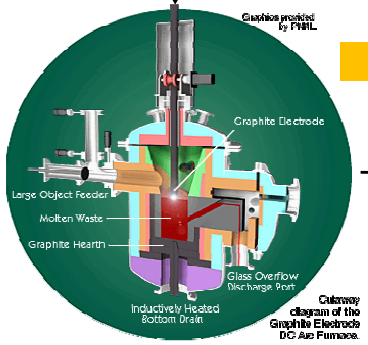
Crushing and Milling



Flotation

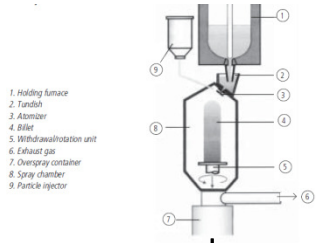
Transport to Smelter

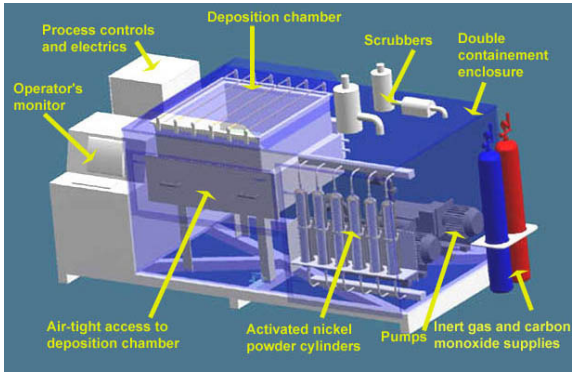
Roaster



DC Arc Furnace

Pelletizer



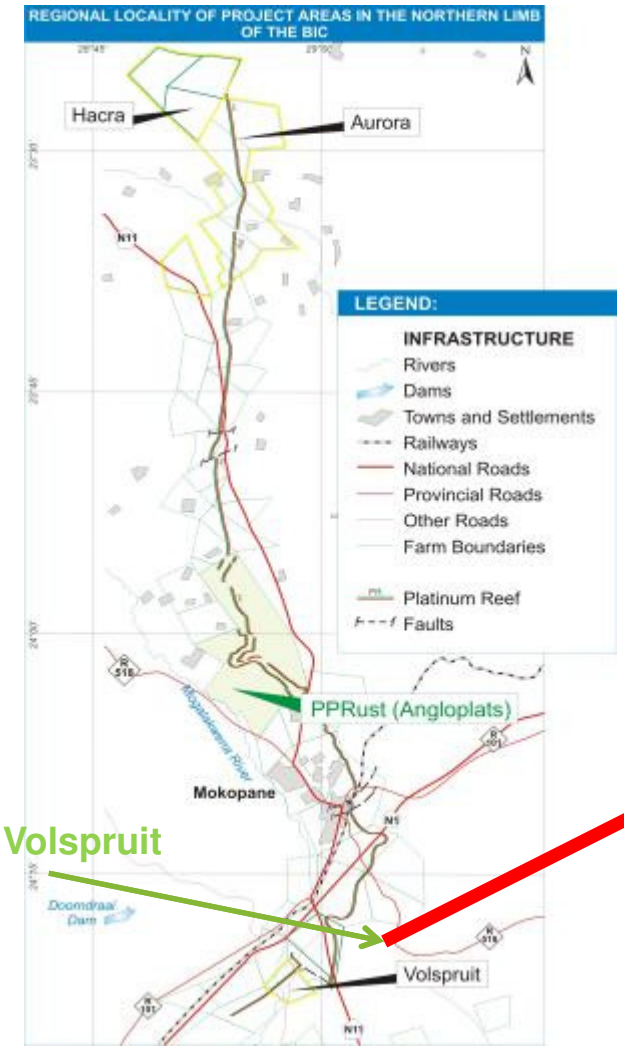


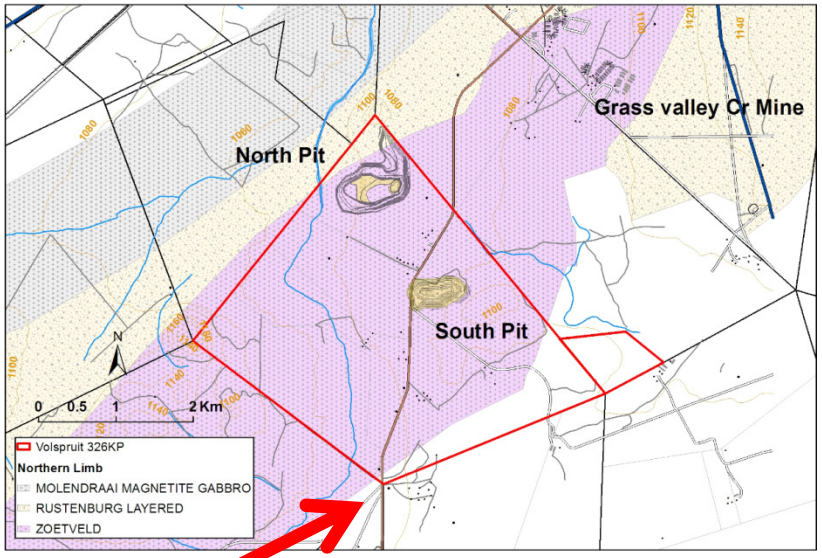
CVMR Refinery

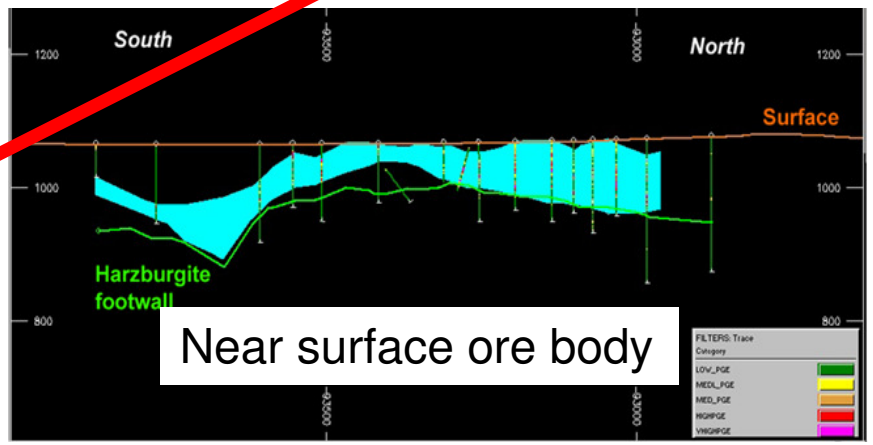
Company Growth:- Volspruit; mine, smelter & refinery project

- Overview
  - Volspruit mine developed and owned by SLP (74% after BEE)
  - Volspruit Smelter & Refinery planned to be owned by JV with Sylvania & Jubilee (50:50)
- Bulk sample tested through a pilot plant at Mintek
  - Management is confident that “pit to ingot” is technically and economically feasible
    - Metal alloy produced by Mintek in February 2011 using DC arc furnace
    - Some benefits of base metals included in financial models.....large upside envisaged
      - Upside to LME prices for specialised products possible for Ni & Fe....extent still to be determined
      - Alloy sample submitted to CVMR Canada to verify refining reactivity in March 2011
- Target production by end 2013
  - Competent BEE partnership
  - Submission of mining right application July 2011 (previously March 2011)
    - Recommended by consultants in order to harmonise with the new environmental legislation
    - Should not delay project timeline to production and decreases project risk
- Smelter / Refinery (SLP 50%).....Still on track to commence October 2013
  - DC furnace capex substantially less than traditional 6 in line AC furnace approach
    - DC furnace costs of R250m (including infrastructure) compared to R1,2 bn for a similar sized AC furnace
      - Problem of Fe as carrier solved by utilisation of the CVMR refining process

Company Growth:- Volspruit; mine, smelter & refinery project



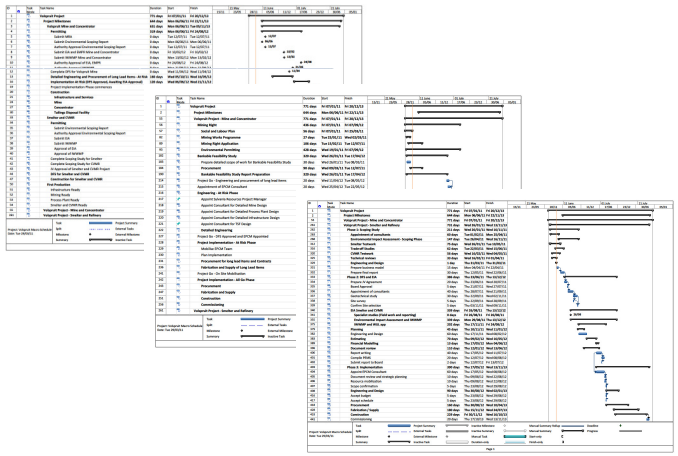




Volspruit Project Schedule Milestone Summary

- Project remains on track for October 2013
- Detailed project schedules in place
  - High confidence of project delivery

Phase Completion	Mine	Concentrator	Smelter	CVMR
Scoping Study	Not Required	Not Required	22 June 2011	22 June 2011
PFS	Com			
Permitting	24 Aug			
DFS	11 Apr			
Construction	10 Septe			
Production	11 Octo			



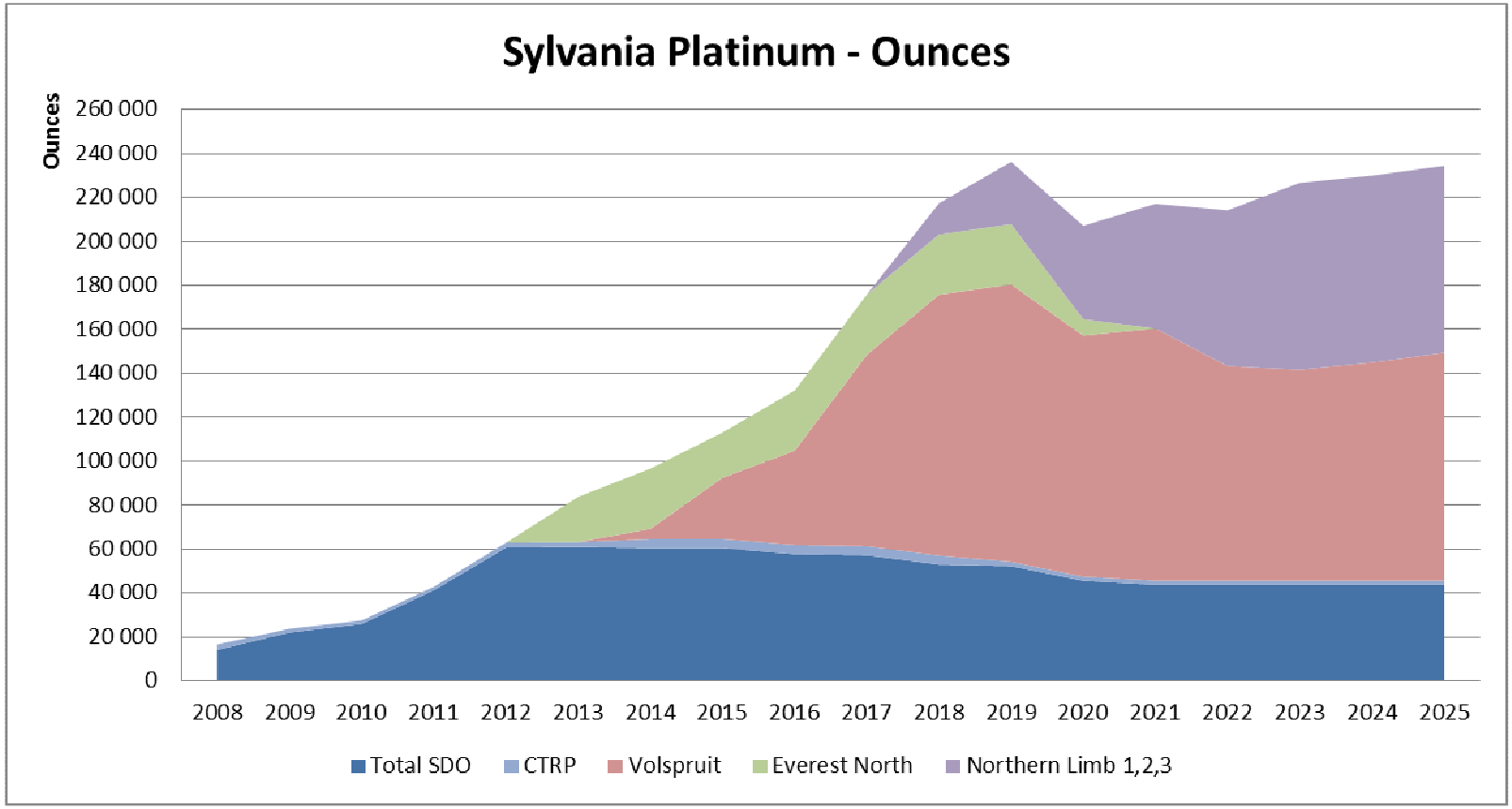
Company Growth:- Northern Limb Projects

- Four geological targets or “Hot Spots” identified
  - Each hot spot could potentially lead to a new mine
- New mines will roll out as per the Volspruit model
  - Mining and processing methods will be “ Cut and paste” from Volspruit
  - Processing plants identical and modular
    - As a plant becomes redundant it will be moved to a new site.
      - Mobility reduces capital cost
      - Civil engineering costs minimal due to plant designs
    - Multiple smaller plants reduces transportation costs as they are sited next to the ore bodies
- Encouraging ore resource of 4 hot spots
  - MSA have developed the following JORC compliant data on the 4 “hot spots”
    - Oxide (~2%) and Fresh (~98%) ore resource using a cut off grade of 1 g/t and a 100m depth cut off
    - Summary of Inferred Resource
      - Source MSA 30th March 2011 (see appendix)

To 100m depth	Averages and Totals (Inferred)						
1 g/t cut off	tonnes	grade 2E	Cu ppm	Ni ppm	2E ounces	lbs Cu	lbs Ni
Hot Spot 1	76,597,000	1.25	414	329	3,078,219	69,917,498	55,561,989
Hot Spot 2	26,394,000	1.20	634	457	1,017,904	36,886,238	26,605,466
Hot Spot 3	14,431,000	1.34	762	457	621,716	24,242,712	14,539,264
Hot Spot 4	6,073,000	1.40	468	346	274,226	6,269,402	4,634,294
Total & Average	123,495,000	1.26	504	372	4,992,065	137,315,850	101,341,013

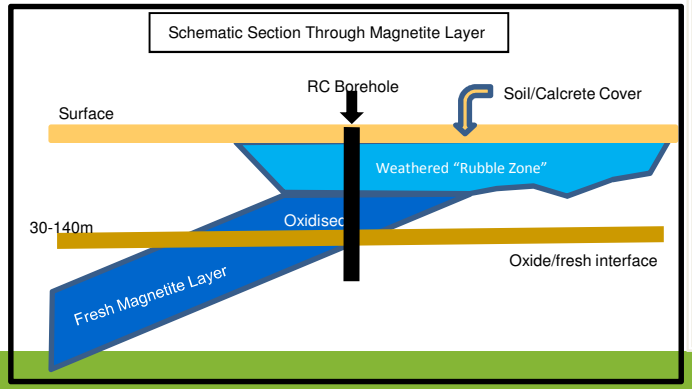
Sylvania Platinum Production Targets

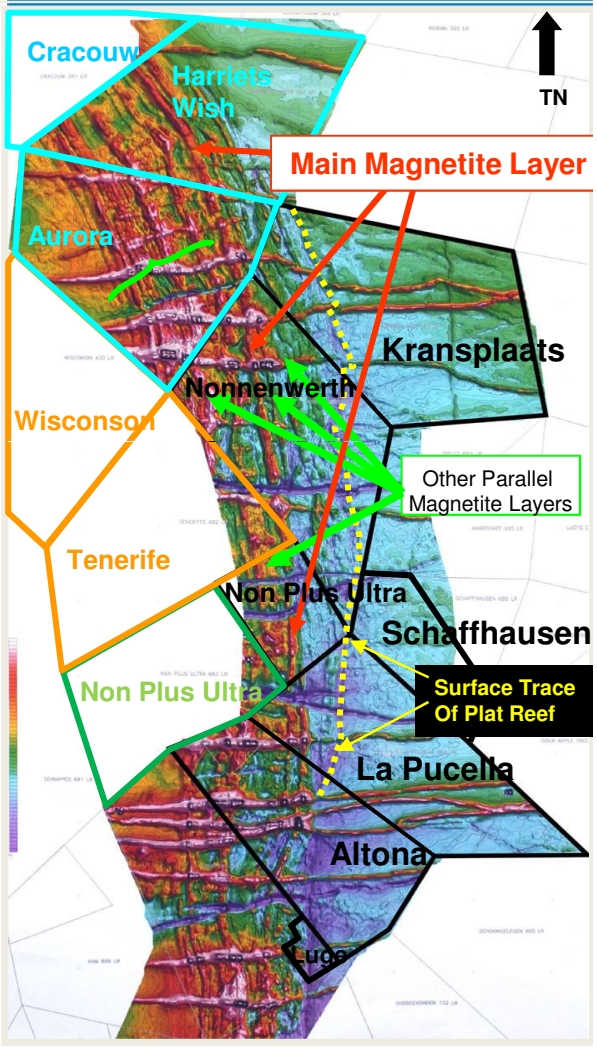
- Long term production expected to achieve & maintain 225 000 oz per year



Company Growth:- Northern Limb Iron Ore

- Review of data acquired with Pan Palladium
- Magnetite Iron ore discovered on prospecting licenses
  - Deposit runs parallel to the PGM deposit
- Encouraging grades
  - Surface Grab Samples
    - Fe2O3 ranged from 73.4% to 76.4%. (approximately 52% Fe equivalent)
    - Gangue/deleterious elements:
      - SiO2 ranged from 0.9% to 2.65%.
      - P2O2 were all <0.01%.
  - Trench results
    - Fe2O3 72.6%
      - approximately 51% Fe equivalent





Sylvania in brief

- Listings
  - Australian Stock Exchange (ASX:SLP)
  - London's AIM market (AIM:SLP)
  - Shares in issue: 301,961,805
  - Sylvania Platinum now successfully domiciled in Bermuda
- Market Capitalisation: GBP 144.9 million *
- Quality Shareholders
  - Audley; M&G Investment Management; Odey Asset Management, Henderson Global; UBS AG; JP Morgan Asset Management; Credit Suisse
- Cash Aus$22,6 million, no debt and strong cash flow
- 40,000oz 3E + Au in FY2010e
- 60,000oz 3E + Au in FY2011e

* @ £0.48 p….31st March 2011

Contacts

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Website: Sylvaniaplatinum.com

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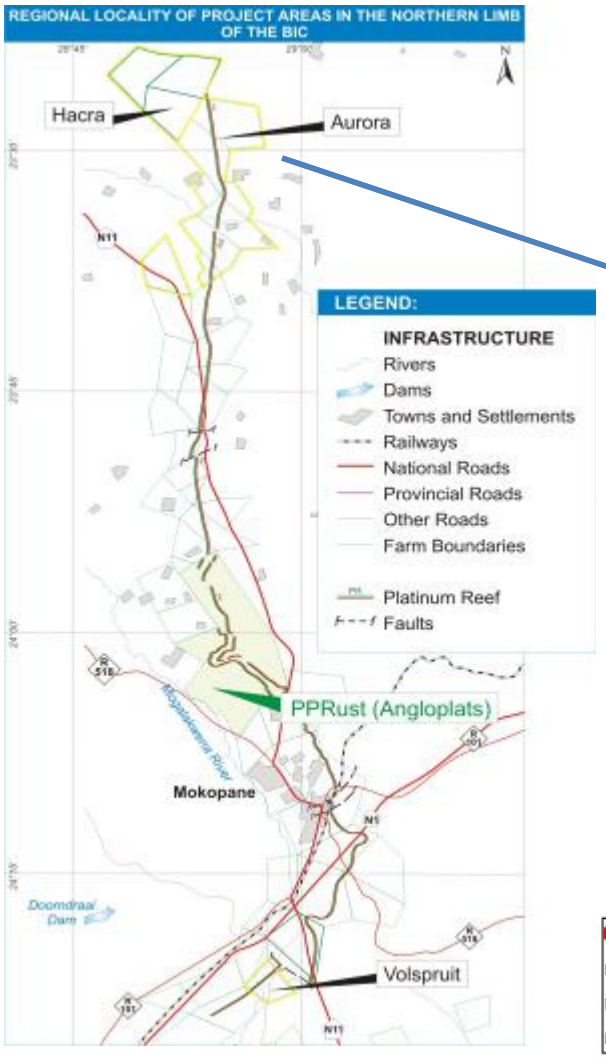
Appendices

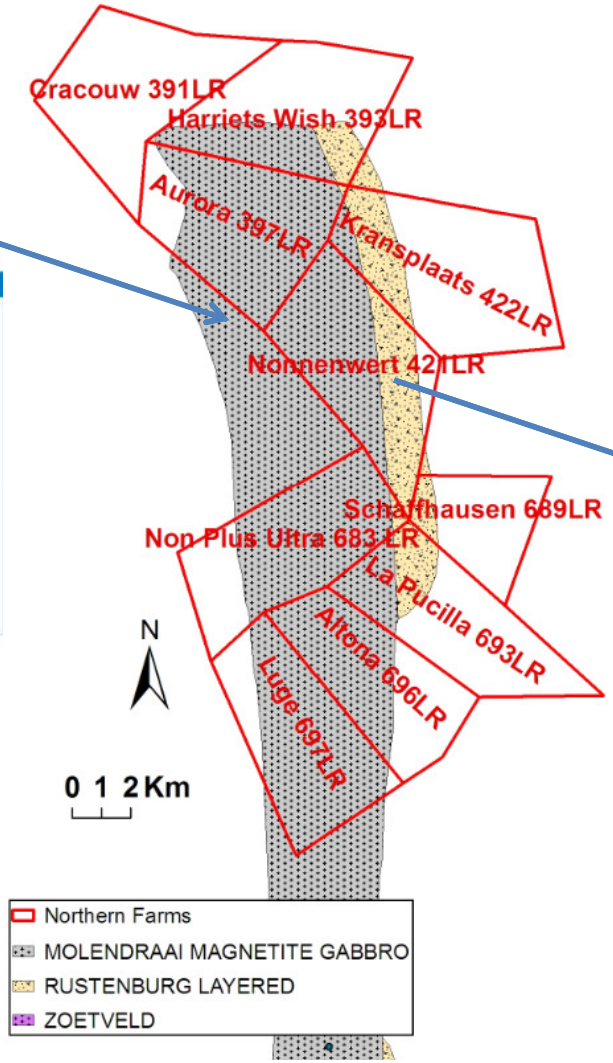
SYLVANIA PLATINUM LIMITED

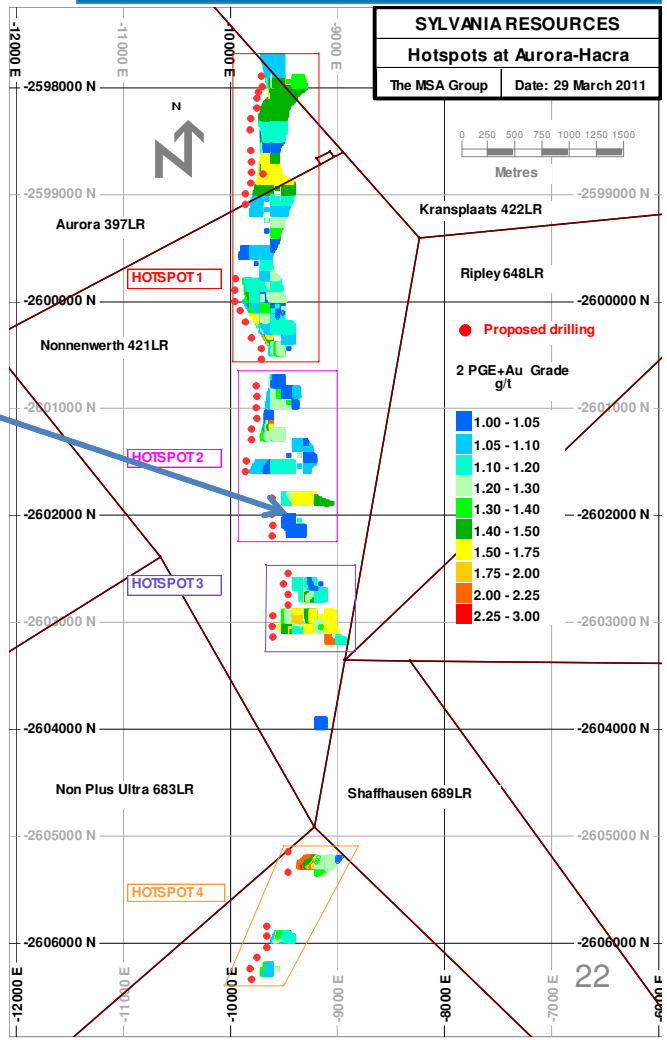
SDO including CTRP Results

Unaudited	Unit	6 months to Dec 2009	6 months to June 2010	6 months to Dec 2010	+/- % H2 2010 on H2 2009
Revenue					
Revenue	R'000	77,889	120,705	139,090	79%
Gross Basket Price	US$/oz	1,273	1,406	1,558	22%
Net Basket Price	US$/oz	912	1,032	1,118	23%
Gross Cash Margin: SDO	%	41%	44%	45%	10%
Capital Expenditure	R'000	59,977	40,670	18,671	-69%
Ave R/US$ rate	R/US$	7.49	7.50	6.86	-8%
SDO Cash Cost					
Per PGM Feed ton	R/t	258	310	260	1%
Per PGM Feed ton	US$/t	34	41	38	12%
Per 3E & Au oz	R/oz	4,088	4,707	4,191	3%
Per 3E & Au oz	US$/oz	546	628	611	12%
Production					
Plant Feed	t	417,201	489,831	658,687	58%
Feed Head Grade	g/t	2.55	2.63	2.41	-5%
PGM Plant Feed Tons	t	180,587	123,707	299,186	66%
PGM Plant Grade	g/t	5.01	5.05	4.30	-14%
PGM Plant Recovery	%	39.1	40.4	44.0	13%
Total 3E and Au	Oz	11,408	14,588	18,530	62%

Company Growth:- Northern Limb Hot Spots







Nth Limb Prospecting Rights

*Intends to lodge either new Prospecting Right Application for Fe, V, HM, Co, Py, Ag, S – in name of a new company or amend existing Prospecting Rights in terms of Section 102 to include the above minerals

LP792PR ifo Sika-Bopha – to be transferred to Hacra
PGM's (½ share)
Expires 29/04/2012
Cannot be renewed

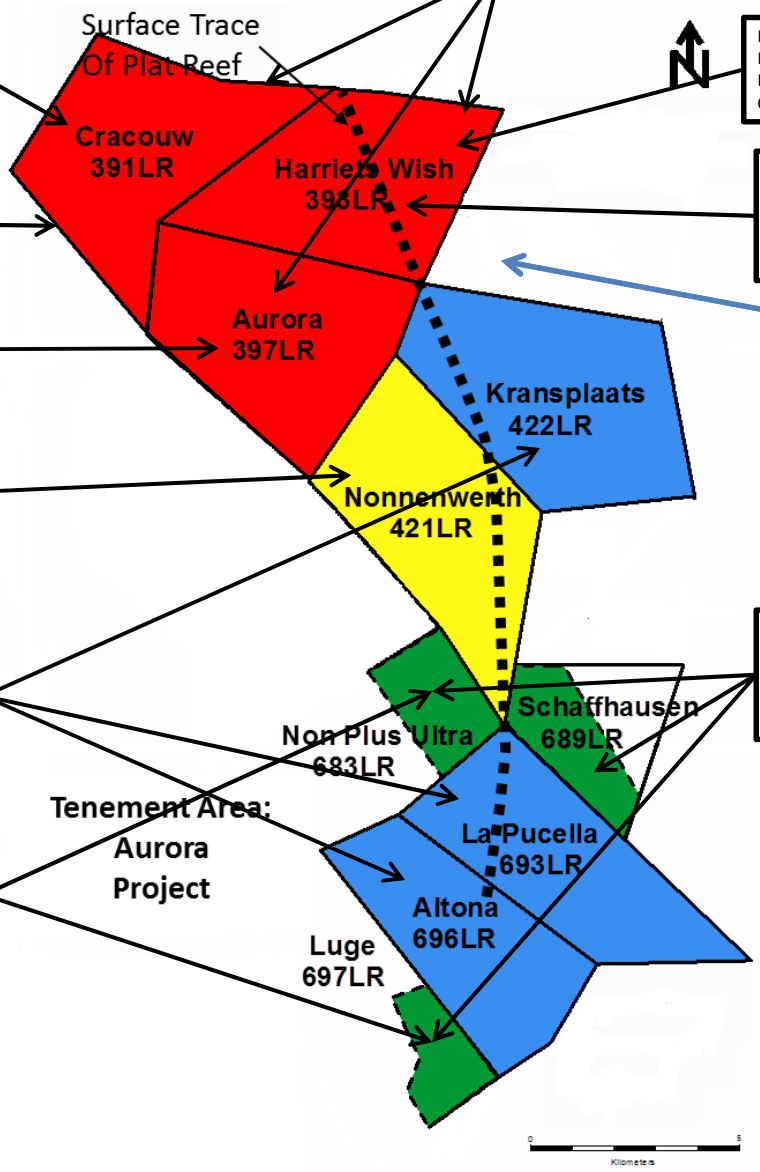
LP896PR ifo RPM - tp be transferred tp Hacra
PGM's (½ share)
Expires 22/05/2012
Can be renewed

LP896PR ifo RPM – to be transferred to Hacra
PGM's
Expires 22/05/2012
Can be renewed

LP757PR ifo Pan Palladium
All Minerals
Expires 29/11/2011
Renewal application to be lodged by end August 2011

LP747PR ifo Pan Palladium
PGM's
Expired 27/02/2011
Renewal application lodged on 30/11/2010
Application to amend PR to include HM, V and Fe lodged on 14/05/2008 – still awaiting reply

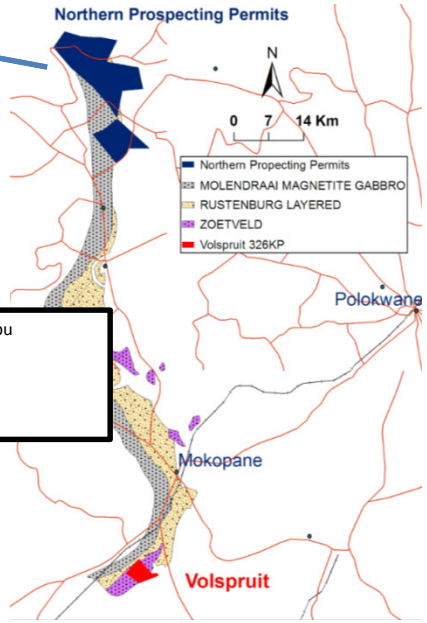
Intends to lodge new Prospecting Right Application for Fe, V, HM, Co, Cu, Au, Ni, PGM, Py, Ag and S in the name of new company



LP679PR ifo RPM – to be transferred to Hacra
PGM's (½ share)
Expires 29/04/2013
Cannot be renewed

LP792PR ifo Sika-Bopha – to be transferred to Hacra
PGM's (½ share)
Expires 29/04/2013
Cannot be renewed

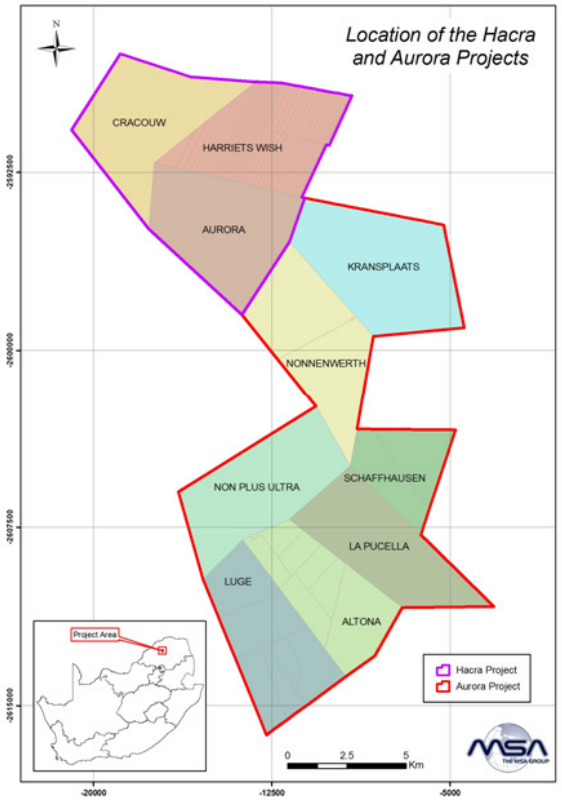
LP33PR ifo Pan Palladium – Nkgapu Investments Platinum JV
PGM's
Expires on 16/03/2011
Cannot be renewed



Hotspot Resource Data

The tables below contain extracts from the 2010 MSA calculated JORC-compliant resources in the oxide and fresh portions of the combined Aurora and Hacra projects (Figure -1).

Figure -1
Location of the Aurora-Hacra Projects



Area	Cut Off	Tonnes	Density	2PGE+Au	Cu	Ni
Hotspot 1 oxide	2PGE+Au g/t	('000)		g/t	ppm	ppm
1	1.0	13	2.61	1.03	661	509
Area	Cut Off	Tonnes	Density	2PGE+Au	Cu	Ni
Hotspot 1 fresh	2PGE+Au g/t	('000)		g/t	ppm	ppm
1	1.0	76,584	2.71	1.25	414	329
2	1.2	36,750	2.71	1.42	426	326
3	1.4	24,249	2.71	1.48	386	302
4	1.6	461	2.71	1.83	608	309
5	1.8	259	2.71	1.96	625	319
6	2.0	144	2.71	2.07	730	334
Area	Cut Off	Tonnes	Density	2PGE+Au	Cu	Ni
Hotspot 2 oxide	2PGE+Au g/t	('000)		g/t	ppm	ppm
1	1.0	113	2.61	1.09	381	511
Area	Cut Off	Tonnes	Density	2PGE+Au	Cu	Ni
Hotspot 2 fresh	2PGE+Au g/t	('000)		g/t	ppm	ppm
1	1.0	26,281	2.71	1.20	635	457
2	1.2	11,400	2.71	1.36	735	520
3	1.4	3,086	2.71	1.57	757	539
4	1.6	1,392	2.71	1.68	745	509
5	2.0	26	2.71	2.07	540	231
Area	Cut Off	Tonnes	Density	2PGE+Au	Cu	Ni
Hotspot 3 oxide	2PGE+Au g/t	('000)		g/t	ppm	ppm
0	0.0	0	0.00	0.00	0	0
Area	Cut Off	Tonnes	Density	2PGE+Au	Cu	Ni
Hotspot 3 fresh	2PGE+Au g/t	('000)		g/t	ppm	ppm
1	1.0	14,431	2.71	1.34	762	457
2	1.2	9,346	2.71	1.48	728	392
3	1.4	6,504	2.71	1.55	750	388
4	1.6	660	2.71	1.93	803	249
5	1.8	517	2.71	1.98	854	248
6	2.0	90	2.71	2.19	883	498
Area	Cut Off	Tonnes	Density	2PGE+Au	Cu	Ni
Hotspot 4 oxide	2PGE+Au g/t	('000)		g/t	ppm	ppm
1	1.0	1,911	2.61	1.24	434	390
2	1.2	1,202	2.61	1.32	532	417
3	1.6	78	2.61	1.86	816	525
4	2.0	27	2.61	2.03	879	443
Area	Cut Off	Tonnes	Density	2PGE+Au	Cu	Ni
Hotspot 4 fresh	2PGE+Au g/t	('000)		g/t	ppm	ppm
1	1.0	4,162	2.71	1.48	484	326
2	1.2	2,962	2.71	1.63	515	355
3	1.4	1,460	2.71	1.98	572	433
4	2.0	1,313	2.71	2.04	573	424

Northern Limb Inferred Resource Summary

To 100m depth	Oxide						
1 g/t cut off	tonnes	grade 2E	Cu ppm	Ni ppm	2E ounces	lbs Cu	lbs Ni
Hot Spot 1	13,000	1.03	661	509	430	18944	14588
Hot Spot 2	113,000	1.09	381	511	3960	94915	127300
Hot Spot 3	-	0	0	0	0	0	0
Hot Spot 4	1,911,000	1.24	434	390	76186	1828438	1643066
Total & Average	2,037,000	1.23	433	398	80,576	1,942,297	1,784,954

To 100m depth	Fresh Ore						
1 g/t cut off	tonnes	grade 2E	Cu ppm	Ni ppm	2E ounces	lbs Cu	lbs Ni
Hot Spot 1	76,584,000	1.25	414	329	3077789	69,898,554	55,547,401
Hot Spot 2	26,281,000	1.2	635	457	1013944	36,791,324	26,478,165
Hot Spot 3	14,431,000	1.34	762	457	621716	24,242,712	14,539,264
Hot Spot 4	4,162,000	1.48	484	326	198041	4,440,964	2,991,228
Total & Average	121,458,000	1.26	506	372	4,911,489	135,373,553	99,556,059

To 100m depth	Averages and Totals						
1 g/t cut off	tonnes	grade 2E	Cu ppm	Ni ppm	2E ounces	lbs Cu	lbs Ni
Hot Spot 1	76,597,000	1.25	414	329	3,078,219	69,917,498	55,561,989
Hot Spot 2	26,394,000	1.20	634	457	1,017,904	36,886,238	26,605,466
Hot Spot 3	14,431,000	1.34	762	457	621,716	24,242,712	14,539,264
Hot Spot 4	6,073,000	1.40	468	346	274,226	6,269,402	4,634,294
Total & Average	123,495,000	1.26	504	372	4,992,065	137,315,850	101,341,013

- Source: MSA 30th March 2011