

For immediate release

25 January 2011

Sylvania Resources Limited

SYLVANIA RESOURCES LIMITED

ASX: SLV

AIM: SLV

Registration No: 091 415 968

ISIN: AU000000SLV8

Update on proposed redomicile to Bermuda, ASX listing and AIM admission

Sylvania Resources is pleased to announce that the pre-admission announcement plus appendix in connection with the proposed admission of the new Bermudian incorporated holding company of the Sylvania Resources group, Sylvania Platinum Limited ("Sylvania Platinum"), to trading on AIM ("Schedule 1 Announcement"), has today been provided to the London Stock Exchange. Copies of the Schedule 1 Announcement are available for download from the Company's website (www.sylvaniaresources.com).

Defined terms in this announcement have the same meaning as those defined in the announcement made by the Company on 18 January 2011.

The Schedule 1 Announcement makes reference to previously unpublished information including the following which are available from the Company's website:

- 1) a Competent Person's Report produced by Venmyn Rand (a summary of which is set out in Annex 5 to the Scheme Booklet dated 18 January 2011 ("Scheme Booklet")); and
- 2) the Scheme Booklet, which includes information on Sylvania Platinum and Bermudian law together with a current trading update and unaudited financial information for the four months to 31 October 2010, in respect of Sylvania Resources.

Despatch of the Scheme Booklet

The Company has now completed despatch of the Scheme Booklet to Sylvania Resources shareholders and holders of Sylvania Resources DIs.

Timetable

As outlined in the Company's announcement on 18 January 2011, a shareholder meeting to approve the Scheme is due to be held at 11.00am (western standard time) on 2 March 2011.

If the resolution considered at that Scheme meeting is approved, the Company expects the following events to occur:

Court hearing for approval of the Scheme 8 March 2011

Effective Date 9 March 2011

Last day of trading on ASX and cancellation of trading on AIM of Sylvania Resources Shares	9 March 2011
Commencement of trading of Sylvania Platinum Shares on ASX on a deferred settlement basis	10 March 2011
Implementation Date – issue of Sylvania Platinum Shares and Sylvania Platinum DIs pursuant to the Scheme	17 March 2011
Last day of deferred settlement trading of Sylvania Platinum Shares on ASX	23 March 2011
Sylvania Platinum Shares begin trading on ASX on a normal settlement basis	24 March 2011
Admission and dealings in Sylvania Platinum Shares commence on AIM with holders of Sylvania Platinum DIs settling trades on AIM in CREST	24 March 2011

This timetable is indicative only. The actual timetable will depend upon the time at which the conditions precedent to the Scheme, including conditions relating to receipt of regulatory approvals, are satisfied or, if applicable, waived. Those conditions are summarised in section 1.6(a) of the Scheme Booklet and the Appendix to the Schedule 1 announcement. Any variation to the timetable set out above will be announced by the Company and published on Sylvania Resources' website.

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