



2 May 2023

**Sylvania Platinum Limited
("Sylvania", the "Company" or the "Group")**

Share Buyback

Sylvania Platinum Limited (AIM: SLP) announces that it intends to conduct a Share Buyback ("Share Buyback") on-market to purchase Ordinary US\$0.01 Shares ("Ordinary Shares") of the Company's issued share capital, up to a maximum consideration of US\$10 million.

The purpose of the Share Buyback is to reduce the share capital of the Company. The Share Buyback will be done under the terms and authority of the Company's Bye Laws and all Ordinary Shares purchased will be cancelled.

The Company has instructed Liberum Capital Limited ("Liberum") to execute the Share Buyback, including its irrevocable appointment to purchase shares with absolute discretion during any closed period. The Share Buyback will be funded from the Company's current cash balance.

Given the limited liquidity in the Ordinary Shares, the Company may not be able to benefit from the exemption laid down in Article 5(1) of Regulation (EU) No 596/2014, whereby the Company would not purchase shares at a price higher than the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase is carried out. Furthermore, a buyback of Ordinary Shares on any trading day is likely to represent a significant proportion, or possibly all, of the daily trading volume in the ordinary shares on the London Stock Exchange (and is likely to exceed the 25% limit of the average daily trading volume as laid down in Article 5(1) of Regulation (EU) No 596/2014).

There is no guarantee that the Share Buyback will be implemented in full or that any repurchases will be made.

The Share Buyback will be effective from the date of this announcement and will expire on 7 September 2023 or on attainment of the maximum consideration of US\$10 million, whichever occurs first.

The Company will make further announcements in due course following any share purchases.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse regulation (EU) no.596/2014 as amended by the Market Abuse (Amendment) (EU Exit) Regulations 2019.

For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is being made on behalf of the Company by Jaco Prinsloo.

CONTACT DETAILS

For further information, please contact:

Jaco Prinsloo CEO +27 11 673 1171
Lewanne Carminati CFO

Nominated Adviser and Broker

Liberum Capital Limited +44 (0) 20 3100 2000
Richard Crawley / Scott Mathieson / Kane Collings

Communications

BlytheRay +44 (0) 20 7138 3205
Tim Blythe / Megan Ray / Rachael Brooks sylvania@BlytheRay.com

CORPORATE INFORMATION

Registered and postal address: Sylvania Platinum Limited
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

SA Operations postal address: PO Box 976
Florida Hills, 1716
South Africa

Sylvania Website: www.sylvaniaplatinum.com

About Sylvania Platinum Limited

Sylvania Platinum is a lower-cost producer of platinum group metals (PGM) (*platinum, palladium and rhodium*) with operations located in South Africa. The Sylvania Dump Operations (SDO) comprises six chrome beneficiation and PGM processing plants focusing on the retreatment of PGM-rich chrome tailings materials from mines in the Bushveld Igneous Complex. The SDO is the largest PGM producer from chrome tailings re-treatment in the industry. The Group also holds mining rights for PGM projects in the Northern Limb of the Bushveld Complex.

For more information visit <https://www.sylvaniaplatinum.com/>

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

POSUUVVROUUVRRR