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26 March 2014

Jubilee Platinum Plc

("Jubilee" or "the Company")

UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2013

The Directors of Altx-listed and AIM-quoted Jubilee, the Mine-to-Metals specialist, are pleased to announce the unaudited interim results of the Group for the six months ended 31 December 2013.

The results achieved over the period under review support Jubilee's stated focus of establishing a fully integrated platinum mining company as it continues to make progress in bringing its platinum projects to fruition. In the interim period the Company focused on utilising its smelter processing infrastructure to drive short term revenues and earnings through the processing of Ferro Alloy material. Jubilee also continued to provide power to the national energy grid of South Africa through its private power plant in Middelburg.

FINANCIAL HIGHLIGHTS

- Revenue increased by 6.5% to £2.3 million (2012: £2.1 million). In ZAR terms revenue increased by 25.87% to ZAR 36.11 million (2012:28.69 million)

- Gross profit increased by 29.6% to £0.97 million (2012: £0.75 million) - reflecting the increased Smelter throughput achieved at the operations during the period under review. In ZAR terms gross profit increased by 53% to ZAR 15.5 million (2012: ZAR 10.13 million)

- Operating costs reduced by 45% to £2.6 million (2012: £4.7 million)

- Loss per share for the period reduced by 66% to a loss of 0.46 pence per share (2012: loss of 1.40). In ZAR terms losses reduced by 61% to a loss of 7.41 cents per share (2012: loss of 18.96)

OPERATIONAL HIGHLIGHTS

- Mining Right Application of subsidiary Tjate Platinum Corporation ("Tjate") for the targeted 70 million ounce platinum group metals ("PGM") project, accepted by the Department of Mineral Resources ("DMR"). Tjate has post the period under review, formally engaged environmental consultants for the conclusion of a Scoping Report, undertake an Environmental Impact Assessment ("EIA") and prepare an Environmental Management Program ("EMP"). The Scoping Report is due for submission to the DMR on 14 April 2014.

- The DMR acknowledged the executed sale agreement of the non-core Quartzhill property, which lies outside of the targeted Tjate mining area for a cash consideration of £4.2 million (ZAR 75 million). Implementation of the sale agreement is linked by the DMR to the award of a mining right to Tjate.

- The Company's subsidiary Pollux Investment(Pty) Ltd ("Pollux"), agreed final terms with the holder of the PGM rights to the estimated 800,000 tonnes of Dilokong Chrome Mine ("DCM") surface tailings to allow Jubilee to proceed with processing of the DCM tailings.

- Jubilee secured a new ferroalloy-smelting contract for ferrosilicon (FeSi) on the back of the successful phase 3 upgrade of the Smelter and FeSi production commenced 5 August 2013. The current smelter infrastructure is being utilised to drive short term revenue and earnings through ferroalloy-smelting while PGM operations are being established. The new FeSi contract has facilitated the commencement of the final phase 4 of the smelter renewal programme being the commissioning of the 3rd ARC furnace.

- The increased smelting capacity is further backed by the newly secured ferronickel ("FeNi") toll smelting contract. This new contract secured an increase in the revenue per tonne of metal produced of 17% at the targeted metal production of 9,600 tonnes of FeNi per annum compared to current production level of 6,240 tonnes of FeNi per annum under the existing FeNi toll contract. The Smelter's capacity remains fully contracted at a current operational capacity of 10,000 tonnes of metal per annum.

- The national energy provider of South Africa has, with effect 20 February 2014, reinstated the Private Power Purchase Agreement ("PPPA") entered into with the Company's 70% owned subsidiary Power Alt Pty Ltd ("Power Alt") in December 2012.

Chief Executive Leon Coetzer commented: "We have an excellent combination of assets and have a strategy in place to ensure that revenues and earnings growth underpin our development plans. We continue to work towards the processing of the DCM tailings and are exploring a number of options which will enable us to exploit the growing surface platinum stocks.

"Furthermore, we are looking forward to the imminent commissioning of the 3rd ARC furnace at Middelburg, which is already fully contracted to smelt Ferro-Alloy material and will further boost our earnings capabilities in the near term. Our long-term focus remains on establishing Jubilee as a fully integrated platinum focused company through the integration of our exploration, and surface projects with our smelting and processing capability. We look forward to continued strong progress towards achieving this goal."

OPERATIONAL DEVELOPMENTS

MINING AND EXPLORATION

The Company's subsidiary Tjate received a letter of acceptance of Tjate's Mining Right Application from the DMR for its targeted 70 million PGM ounces project. The Company and Tjate entered into discussions with the DMR on the timing for the Scoping Report, EIA and EMP. Tjate has since engaged environmental consultants and work on the Scoping Report and the EMP have commenced. The Scoping Report is due for submission to the DMR on 14 April 2014.

As previously announced on 5 December 2013, Tjate concluded a sale of rights agreement, pursuant to a £4.2 million (approximately ZAR75 million at current exchange rate) cash offer from Rustenburg Platinum Mines Limited a wholly owned subsidiary of Anglo American Platinum Limited ("the Buyer") for its non-core Quartzhill farm portion of the Tjate Platinum project. The sale is subject only to the approval of the DMR.

In this regard, Tjate engaged with the DMR Director of Legal Services and with the DMR's Limpopo Regional office (previously announced on 5 December 2013) for guidance on the process to effect the transfer of the rights to the Buyer, and agreed on procedural guidelines, for fast tracking the review of the Quartzhill sale and Tjate's mining right application.

Tjate, the DMR's office and the Buyer are working jointly to expedite this process. The Quartzhill farm is considered non-core and has no impact on the Tjate mining plan.

SURFACE OPERATIONS

Pollux secured the processing rights to recover the PGM contained in the estimated 800,000 tonnes (September 2012) of DCM surface tailings. It concluded the PGM processing agreement with PhokaThaba Platinum Pty Ltd ("PhokaThaba" or "Smokey Hills") a subsidiary of Platinum Australia Limited ("PLA") for the beneficiation of the PGM and chrome contained in the DCM tailings in November 2012. As announced previously, Jubilee has been frustrated by PLA's inability to commit to a commencement date for the toll processing of the DCM tailings.

DCM continues to deposit further tailings onto the surface tailings dam at an estimated rate of 8,000 to 12,000 tonnes per month. Jubilee remains focused on the processing of the DCM tailings in the short term and as such, it is actively exploring an alternative strategy to the PLA processing plant and to this end, has engaged in discussions with other parties to provide both plant and infrastructure with a view to commencing processing should the discussions with PLA not be concluded shortly.

The strategy also includes the possibility of processing the DCM tailings in a fit-for-purpose processing plant to be located adjacent to the DCM surface tailings thereby avoiding the significant costs associated with the transport of the material to a toll processor.

Jubilee has secured indicative terms for the provision of power, water and surface infrastructure for such a processing plant and initial investigations have indicated that key processing equipment required for such a plant is readily available within the current market. Jubilee will keep shareholders updated on the outcome of these discussions as we remain committed to bringing the beneficiation of the platinum containing surface material into operation.

MIDDELBURG SMELTING ("SMELTER")

Sustained increased gross profits together with securing additional toll smelting contracts allowed Jubilee to commence with the final phase 4 of the Smelter renewal programme which includes the commissioning of a 3rd ARC furnace. The increased smelting capacity is backed by both the newly secured FeSi and FeNi toll smelting contracts. The new FeNi contract offered an increase in the revenue per tonne of metal produced of 17% at the targeted metal production of 9,600 tonnes of FeNi per annum compared to current production level of 6,240 tonnes of FeNi per annum under the existing FeNi toll contract.

The targeted time-line for completion and commissioning of the 3rd ARC furnace of March 2014 has been marginally impacted by severe weather conditions experienced in the central and north South African regions resulting in record rainfalls being recorded in the Middelburg area. The Company has largely mitigated the impact of the potential delays by increasing the engineering project crew and extending working hours. At the time of this report the expected delay in commissioning of the 3rd ARC furnace is anticipated to be approximately two weeks.

With the increased, fully contracted smelter capacity of an estimated 13,800 tonnes of metal per annum, the Smelter operation is expected to sustain revenue growth supported by an increase in gross profit margins to a targeted 38%, which would deliver positive Smelter earnings targeting a net margin of 12%.

Engineering work commenced mid December 2013 on upgrading of Middelburg's 3rd ARC furnace as part of the final Phase 4 of the renewable programme (previously announced on 5 December 2013). Key work streams included the installation and commissioning of the new furnace off-gas capturing and cleaning system, the upgrade of both the cranage in the hot metal aisle and the main building support structure as well as the refurbishment and commissioning of the furnace bowl, roof and all auxiliary electrical and control equipment.

The Company expects that at the conclusion of Phase 4 the Smelter operation will have established itself as a premier smelter of waste and ferro alloy material to produce ferrometals based on its patented ConRoast and reductive smelter technologies with the capability of being rapidly migrated onto the processing of platinum containing concentrates.

POWER PLANT OPERATIONS

The national energy provider of South Africa has, with effect 20 February 2014, reinstated the PPPA entered into with Power Alt in December 2012. The Company expects to deliver approximately 5MW of power to the national grid of South Africa which equates to an estimated revenue of GBP 195,000 (ZAR3.5 million) per month. The reinstatement of the contract is driven by the continued pressure on the supply of power to the national grid.

CHAIRMAN'S OVERVIEW

Dear Shareholder,

In the period since my last annual report, conditions in global markets have improved marginally with sustained demand for platinum group metals. The South African platinum industry is again dogged by a labour strike affecting all the major producers and putting further pressure on the supply of PGM metals. Two of the major producers have already indicated that meeting supply commitments will be difficult should the strike continue beyond the end of March.

Our Mine-to-Metals strategy continues unabated and we continue to pursue all of our goals against a predicted rise in the price of platinum group metals. During the period under review we continued with our smelter upgrade and modifications to bring a 3rd ARC furnace into operation at Middelburg, progressed the mining right application of Tjate and the sales of Quartzhill and continued selling power into South Africa's National Grid. The period saw the DCM project structurally consolidated ready for production on completion of a suitable processing arrangement.

GRE's proposed acquisition of 65% of our Smelter and 70% acquisition of the power plant did not advance with GRE not making certain contractual working cost payments in exchange for a payment time extension. The Board of Jubilee does not expect this transaction to be completed and will seek the necessary remedies during the coming months.

Significant events have occurred during the interim review period which include several financing and refinancing transactions to advance the upgrade of the third ARC furnace, procure electricity sale agreements, complete the third party acquisition of Quartzhill and advance our Mine-to-Metals strategy.

Whilst this mission is intact and active, our ability to source capital, like other small companies in the resource sector demands that we are projects selective, matching financing requirements and revenue generating capability. Increased production as a result of completion of the third ARC furnace is expected to contribute positively to the Smelter's cash flow to the point of full cost coverage and future projects in the Group will be financed on a project-by-project basis.

The Company moved its listing on the main board of the JSE Limited ("JSE") listing to the Alternative Exchange ("Altx") of the JSE, a result of which, the AIM exchange, on which the Company's shares are quoted, became the primary listing for exchange regulatory purposes and more accurately reflects our shareholder base.

Colin Bird

Chairman

26 March 2014

UNAUDITED CONDENSED INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2013

	Unaudited	Reviewed	Audited
	Group	Group	Group
	6 months	6 months	12 months
	to 31 December	to 31 December	to 30 June
	2013	2012	2013
	£'000	£'000	£'000
Consolidated Statement of Comprehensive Income			
Revenue	2 264	2 126	4 752
Cost of sales	(1 292)	(1 376)	(2 896)
Gross profit	972	750	1 856
Operating costs	(2 557)	(4 658)	(9 056)
Loss from operations	(1 585)	(3 908)	(7 200)
Other income	133	78	117
Operating loss	(1 452)	(3 830)	(7 083)
Investment income	5	3	26
Finance costs	(91)	(145)	(269)
Loss before taxation	(1 538)	(3 972)	(7 326)
Taxation	7	-	(146)
Loss for the period	(1 531)	(3 972)	(7 472)
Other comprehensive income			
- Loss on translation of foreign subsidiaries	(6 777)	(2 679)	(8 002)
Total comprehensive loss for the 6 months	(8 308)	(6 651)	(15 474)
Loss attributable to:			
Owners of the parent	(1 680)	(4 127)	(7 761)
Non-controlling interest	148	155	289
	(1 531)	(3 972)	(7 472)
Total comprehensive loss attributable to:			
Owners of the parent	(8 456)	(6 806)	(15 763)
Non-controlling interest	148	155	289
	(8 308	(6 651)	(15 474)
Reconciliation of headline loss			
Loss for the 6 months	(1 680)	(4 127	(7 761)
Headline loss	(1 680)	(4 127	(7 761)
Weighted average number of shares	361 502	293 785	322 217
Diluted weighted average number of shares	361 502	293 785	322 217
Basic loss per share (pence)	(0.46)	(1.40)	(2.41)
Diluted loss per share (pence)	(0.46)	(1.40)	(2.41)
Headline loss per share (pence)	(0.46)	(1.40)	(2.41)
Diluted headline loss per share (pence)	(0.46)	(1.40)	(2.41)
Basic loss per share (cents)	(7.41)	(18.96)	(36.17)
Diluted loss per share (cents)	(7.41)	(18.96)	(36.17
Headline loss per share (cents)	(7.41)	(18.96)	(36.17)
Diluted headline loss per share (cents)	(7.41)	(18.96)	(36.17)

Consolidated Statement of Financial Position			
	Reviewed	Reviewed	Audited
	Group	Group	Group
	6 months	6 months	12 months
	to 31 December	to 31 December	to 30 June
	2013	2012	2013
	£'000	£'000	£'000
Assets			
Non-Current Assets			
Property, plant and equipment	7 038	10 338	8 539
Intangible assets	66 433	78 872	73 242
Deferred tax	170	270	-
	73 641	89 480	81 781
Current Assets			
Current tax receivable	20	22	21
Trade and other receivables	1 448	1 024	1 231
Cash and cash equivalents	1 881	1 046	726
	3 349	2 092	1 978
Total Assets	76 990	91 572	83 759
Equity and Liabilities			
Equity Attributable to Equity Holders of Parent			
Share capital	3 852	3 211	3 543
Share premium	67 250	63 940	66 144
Merger reserve	23 184	23 184	23 184
Share based payment reserve	4 918	4 918	4 918
Currency translation reserve	(7 120)	4 980	(343)
Accumulated loss	(36 743)	(31 686)	(35 063)
	55 342	68 547	62 383
Non-controlling interest	574	377	427
	55 916	68 924	62 810
Liabilities			
Non-Current Liabilities			
Other financial liabilities	-	803	-
Deferred tax liability	15 513	17 484	16 580
	15 513	18 287	16 580
Current Liabilities			
Loans from related parties	325	971	373
Other financial liabilities	2 971	1 216	1 736
Trade and other payables	1 933	1 999	2 006
Deferred income	332	175	254
	5 560	4 361	4 369
Total Liabilities	21 073	22 648	20 949
Total Equity and Liabilities	76 990	91 572	83 759
Number of shares in issue	385 265	321 134	354 340
Net asset value per share (pence)	14.51	21.46	17.73
Net tangible asset value per share (pence)	(2.73)	(3.10)	(2.94)
Net asset value per share (cents)	250.94	293.82	266.59
Net tangible asset value per share (cents)	(47.20)	(42.41)	(44.10)

Consolidated Statement of Changes in Equity										
	Share capital	Share premium	Merger reserve	Share based payment reserve	Currency translation reserve	Total reserves	Accumulated loss	Total attributable to parent of equity holders	Non-controlling interest	Total equity
Balance at 30 June 2012	2 881	61 543	23 184	4 896	7 659	35 739	(27 840)	72 323	795	73 118
Changes in equity										
Loss for the period	-	-	-	-	-	-	(7 761)	(7 761)	289	(7 472)
Other comprehensive income for the period	-	-	-	-	(8 002)	(8 002)	-	(8 002)	-	(8 002)
Total comprehensive income for the period	-	-	-	-	(8 002)	(8 002)	(7 761)	(15 763)	289	(15 474)
Issue of shares	662	4 696	-	-	-	-		5 358		5 358
Share issue expenses		(94)			-	-		(94)		(94)
Share based payment charge				22		22		22		22
Surplus on minority buy outs						-	538	538	-	538
Acquisition of non-controlling interest						-		-	(657)	(657)
Total changes	662	4 601	-	22	(8 002)	(7 980)	(7 223)	(9 940)	(368)	(10 308)
Balance at 30 June 2013	3 543	66 144	23 184	4 918	(343)	27 759	35 063	62 383	427	62 810
Changes in equity										
Loss for the period	-	-	-	-	-	-	(1 680)	(1 680)	148	(1 531)
Other comprehensive income for the period	-	-	-	-	(6 777)	(6 777)	-	(6 777)	-	(6 777)
Total comprehensive income for the period	-	-	-	-	(6 777)	(6 777)	(1 680)	(8 456)	148	(8 308)
Issue of shares	309	1 263	-	-	-	-		1 573		1 573
Share issue expenses written off against share premium		(158)						(158)		(158)
Share based payment charge				-		-		-		
						-				
Total changes	309	1 106	-	-	(6 777)	(6 777)	(1 680)	(7 041)	148	(6 893)
Balance at 31 December 2013	3 852	67 250	23 184	4 918	(7 120)	20 982	(36 743)	55 342	575	55 917

	Unaudited	Reviewed	Audited
	Group	Group	Group
	6 months	6 months	12 months
	to 31 December	to 31 December	to 30 June
	2013	2012	2013
	£'000	£'000	£'000
Consolidated Statement of Cash flows			
Cash flows from operating activities			
Loss for the year before taxation	(1 618)	(3 972)	(7324)
Adjustments for:		-	
Interest received	75	(3)	(26)
Interest paid	91	145	268
Depreciation and amortisation	387	1 384	2 688
Deferred income		(14)	0
(Profit)/loss on Sale of Property, plant and equipment		(7)	142
Credit loan adjustments		-	(163)
Share-based payment charges		23	377
Operating loss before working capital changes	(1 066)	(2 445)	(4 038)
Working capital changes	(138)	1 119	1446
Decrease/(Increase) in inventory	-	255	256
Decrease/(Increase) in receivables	(142)	389	398
(Decrease) in payables	5	474	792
Cash generated by operations	(1 203)	(1 326)	(2 592)
Interest received	(75)	3	26
Interest paid	(91)	(145)	(268)
Net cash from operating activities	(1 370)	(1 468)	(2 834)
Cash flows from investing activities			
Disposal of property, plant and equipment		-	20
Purchase of intangible assets	-	(169)	(19)
Net cash used in investing activities	0	(169)	1
Cash flows from financing activities		-	
Issue of shares	637	2 354	2643
Issue costs	(158)	-	-
Loans advanced from shareholders	(49)	(1 193)	(758)
Repayment of other financial liabilities	1583	84	404
Net cash generated from financing activities	2 014	1 245	2289
Net (decrease)/increase in cash and cash equivalents	644	(392)	(544)
Cash and cash equivalents at beginning of the year	726	1 063	1063
Effects of foreign exchange on cash and cash equivalents	510	374	207
Cash and cash equivalents at the end of the year	1 880	1 045	726

NOTES TO THE UNAUDITED CONDENSED INTERIM RESULTS

1. Basis of preparation

The Group unaudited condensed interim results for the 6 months ended 31 December 2013 have been prepared using the accounting policies applied by the company in its 30 June 2013 annual report which are in accordance with International Financial Reporting Standards (IFRS and IFRC interpretations) issued by the International Accounting Standards Board ("IASB") as adopted for use in the EU("IFRS, including the SAICA financial reporting guides as issued by the Accounting Practices Committee, IAS 34 – Interim Financial Reporting, the Listings Requirements of the JSE Limited, the AIM rules of the London Stock Exchange and the Companies Act 2006 (UK). This condensed consolidated interim financial report does not include all notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2013 and any public announcements by Jubilee Platinum Plc. All monetary information is presented in the presentation currency of the Company being Great British Pound. The Group's principal accounting policies and assumptions have been applied consistently over the current and prior comparative financial period. The financial information for the year ended 30 June 2012 contained in this interim report does not constitute statutory accounts as defined by section 435 of the Companies Act 2006. A copy of the statutory accounts for that year has been delivered to the Registrar of Companies. The auditor's report on those accounts was unqualified and did not contain a statement under section 498(2)-(3) of the Companies Act 2006.

2. Financial review

The Group reported a loss and headline loss for the six months ended 31 December 2013 of £1.68 million (2012: loss and headline loss of £4.127 million). This is divided by the weighted average number of ordinary shares in issue of 361 502 million (2012: 293 785 million) resulting in a basic loss and headline loss per share of 0.46 pence (2012: basic loss and headline loss of 1.40 pence) [(2013: 7.41 ZAR cents ("cents") (2012: 18.96 cents)]. As no options were granted during the period under review (2012: nil) there is no dilution effect on the loss for the period. The Group reported a net asset value of 14.51 pence per share (2012: 21.46) [(250.95 cents (2012: 293.82 cents)] and a net negative tangible asset value per share of 2.73 pence per share (2012: 3.10) [47.20 cents (2012: 42.41 cents)]. The total shares in issue as at 31 December 2013 were 385 265 million (2012: 321 134 million). Other comprehensive income comprises foreign currency translation differences which can be reclassified to profit and loss in future.

3. Unaudited condensed results

These condensed interim results have not been reviewed or audited by the Group's auditors.

4. Commitments and contingencies

There are no material contingent assets or liabilities as at 31 December 2013.

Total operating lease commitments at 31 December 2013:

	6 months ended	6 months ended	Year ended
	31 December	31 December	30 June
	2013	2012	2013
	£'000	£'000	£'000
Less than one year	15	102	102
Longer than one year	20	-	22
Total	**35**	70	124

5. Dividends

No dividends were declared during the period under review (2012: nil).

6. Board

On 8 November 2013 Mr. Eduard Victor resigned from the board of directors.

7. Reconciliation of heading earnings

There are no reconciling items between earnings and headline earnings.

8. Business segments

In the opinion of the Directors, the operations of the Group companies comprise six reporting segments, being:

- the evaluation and development of PGM smelters utilising exclusive commercialisation rights of the ConRoast smelting process, located in South Africa ("Evaluation and Development");
- the evaluation of the reclamation and processing of sulphide nickel tailings at BHP Billiton's Leinster, Kambalda and Mount Keith properties in Australia ("Nickel tailings");
- the development of Platinum Group Elements ("PGEs") and associated metals ("PGE development") in South Africa;
- Base Metal Smelting in South Africa; and
- Electricity Generation in South Africa.
- The Parent Company operates a head office based in the United Kingdom which incurred certain administration and corporate costs.

The Group's operations span five countries, South Africa, Australia, Madagascar, Mauritius and the United Kingdom. There is no difference between the accounting policies applied in the segment reporting and those applied in the Group financial statements. Mauritius and Madagascar do not meet the qualitative threshold under IFRS 8, consequently no separate reporting is provided.

Segment report for the 6 months ended 31 December 2013

South Africa							
£'000	**Evaluation and Development**	**Australia Nickel Tailings**	**South Africa PGE Development**	**Corporate (Unallocated)**	**South Africa Base Metal Smelting**	**South Africa Electricity Generation**	**Total**
Revenue from external customers	-	-	-	-	1 090	1 174	2 264
Loss before taxation	(176)	(18)	(29)	(529)	(69)	(717)	(1 538)
Taxation	-	-	-	-	-	7	7
Loss after taxation	(176)	(18)	(29)	(529)	(69)	(710)	(1 531)
Interest received	-	-	-	(2)	-	(3)	(5)
Interest paid	-	-	-	37	-	54	91
Depreciation and amortisation	-	-	-	-	207	156	362
Total assets	8 849	30 651	26 954	2 414	5 219	2 904	76 991
Total liabilities	(72)	(19)	(68)	(17 437)	(1 736)	(1 741)	(21 073)

Segment report for the 6 months ended 31 December 2012

South Africa							
	Evaluation	Australia	South Africa		South Africa	South Africa	
	and	Nickel	PGE	Corporate	Base Metal	Electricity	
£'000	Development	Tailings	Development	(Unallocated)	Smelting	Generation	Total
Revenue from external customers	324	–	–	40	1 707	55	2 126
Loss before taxation	(1 939)	(95)	(1 410)	(865)	(2 623)	(303)	(7 235)
Taxation	–	–	–	–	–	–	–
Loss after taxation	(1 939)	(95)	(1 410)	(865)	(2 623)	(303)	(7 235)
Interest received	1	–	–	2	–	–	3
Interest paid	–	–	–	(26)	(1)	(118)	(145)
Depreciation and amortisation	(519)	–	(4)	–	(675)	(186)	(1 384)
Total assets	15 847	8 696	39 871	2 574	17 501	7 083	91 572
Total liabilities	(864)	–	(56)	(3 053)	(14 603)	(4 072)	(22 648)

Segment report for the year ended 30 June 2013

£'000	South Africa Evaluation and development	Australia Nickel Tailings	South Africa PGE Development	Other operations	South Africa Base Metal	South Africa Electricity Generation	Total
Revenue from external customers	331	-	-	3	3 139	1 279	4 751
Loss before taxation	(4 299)	(80)	(32)	(7 289)	(1 782)	(1 845)	(15 328)
Taxation	-	-	-	15	70	(231)	(146)
Loss after taxation	(4 299)	(80)	(32)	(7 273)	(1 782)	(2 132)	(15 614)
Interest received	1	-	-	25	-	-	26
Interest paid	-	-	-	(49)	(18)	(202)	(269)
Depreciation and Amortisation	(924)	-	-	(8)	(1 337)	(419)	(2 688)
Total assets	6 154	23 320	43 455	931	6 315	3 584	83 759
Total liabilities	(199)	(7)	(1)	(17 198)	(1 345)	(2 199)	(20 949)

9. Shares issued

The Company issued 30 925 284 shares during the period and up to the date of this announcement as follows:

2 July 2013	803 495
17 July 2013	1 192 191
20 August 2013	1 396 258
2 October 2013	1 597 034
2 October 2013	11 031 440
5 November 2013	14 204 544
5 November 2013	700 322

10. Going concern

The directors have adopted the going-concern basis in preparing the financial statements.

11. Events subsequent to reporting date

There were no significant events subsequent to the reporting date other than included in this interim report.

12. Interim report

Printed copies of the interim report are available to the public free of charge from the Company at 4th Floor, Cromwell Place, London, SW7 2JE and from 2 Einstein Street, Highveld Techno Park, Centurion, 0157, Gauteng during normal office hours for 30 days from the date of this report and are also available for download from www.jubileeplatinum.com.

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