

Presentation

Forming a New Enlarged Operational Platinum Entity



A 'Total Capability' Company

www.jubileeplatinum.com



Jubilee 
Platinum

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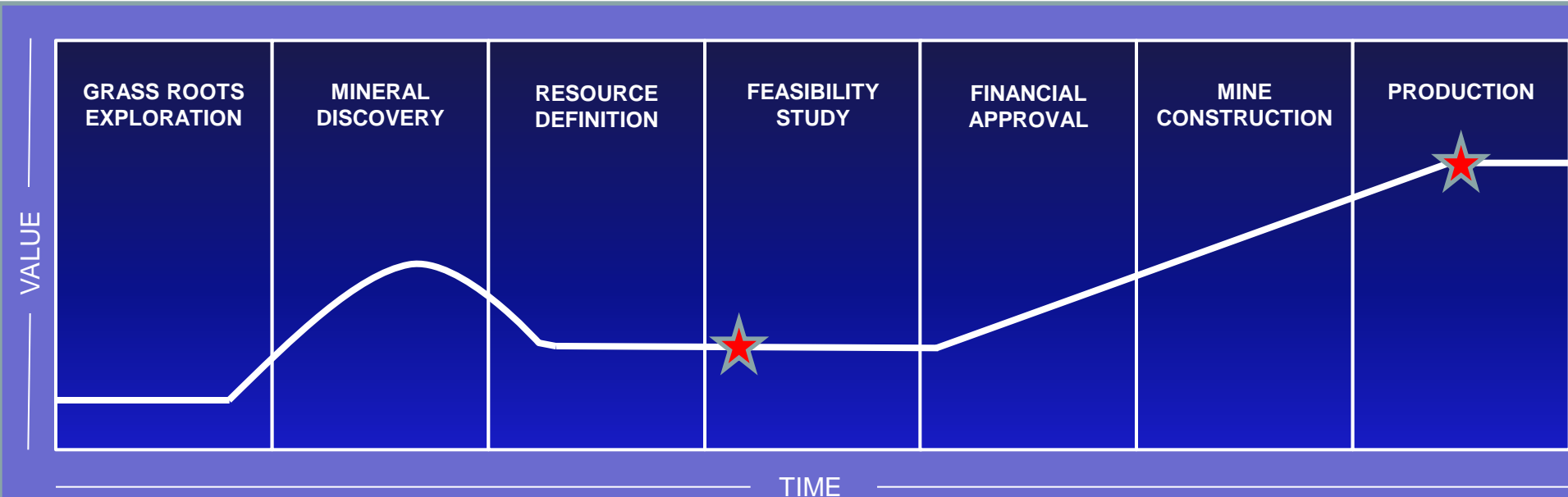
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TYPICAL MINING LIFE CYCLE



8 – 10 years to reach production

JUBILEE proposes to leap frog life cycle curve to reach Production in 2013

FORMATION OF A MID-TIER PLATINUM PRODUCER WITH STRONG EARNINGS



- Operational Smelters seeking to grow Pt processing
- Near Term tailings operation to grow cashflow and Pt processing
- Medium term shallow Pt containing chrome reefs
- Longer Term Tjate = estimated 44-million ounces of 6PGE + Au

Enlarged Group

- An unique and comprehensive platinum project portfolio
- Combines operational assets with shallow near term assets underpinned by large longer term assets
- Secured
 - surface stocks
 - processing infrastructure
 - operational mine
 - operational smelters
- Financially self sustainable through strong earnings growth

Key component to unlock immediate value from assets



- Operational mine placed under care and maintenance
- Fully operational concentrator plant adjacent to Jubilee's DCM chrome tailings dam
- Medium term shallow Rooderandt UG2 mining project
- Longer term more speculative Kalplats project

Jubilee Platinum

- Operational smelter facilities
- Access to tailings operations to grow earnings
- Strong portfolio of both short term and long term projects

Enlarged Group

- Mid-tier platinum company
- Jubilee's assets are well complemented by Pt Australia held assets ensuring that the combined entity have both operational, cash flow positive assets combined with a strong pipe-line of medium and long term projects
- Mine to Metals company processing of own material

Platinum Australia

- Access to existing processing infrastructure for tailings
- Operational shallow platinum mine
- Pipe line of near term projects

OPERATIONAL MINE & PROCESSING PLANT

Platinum Australia

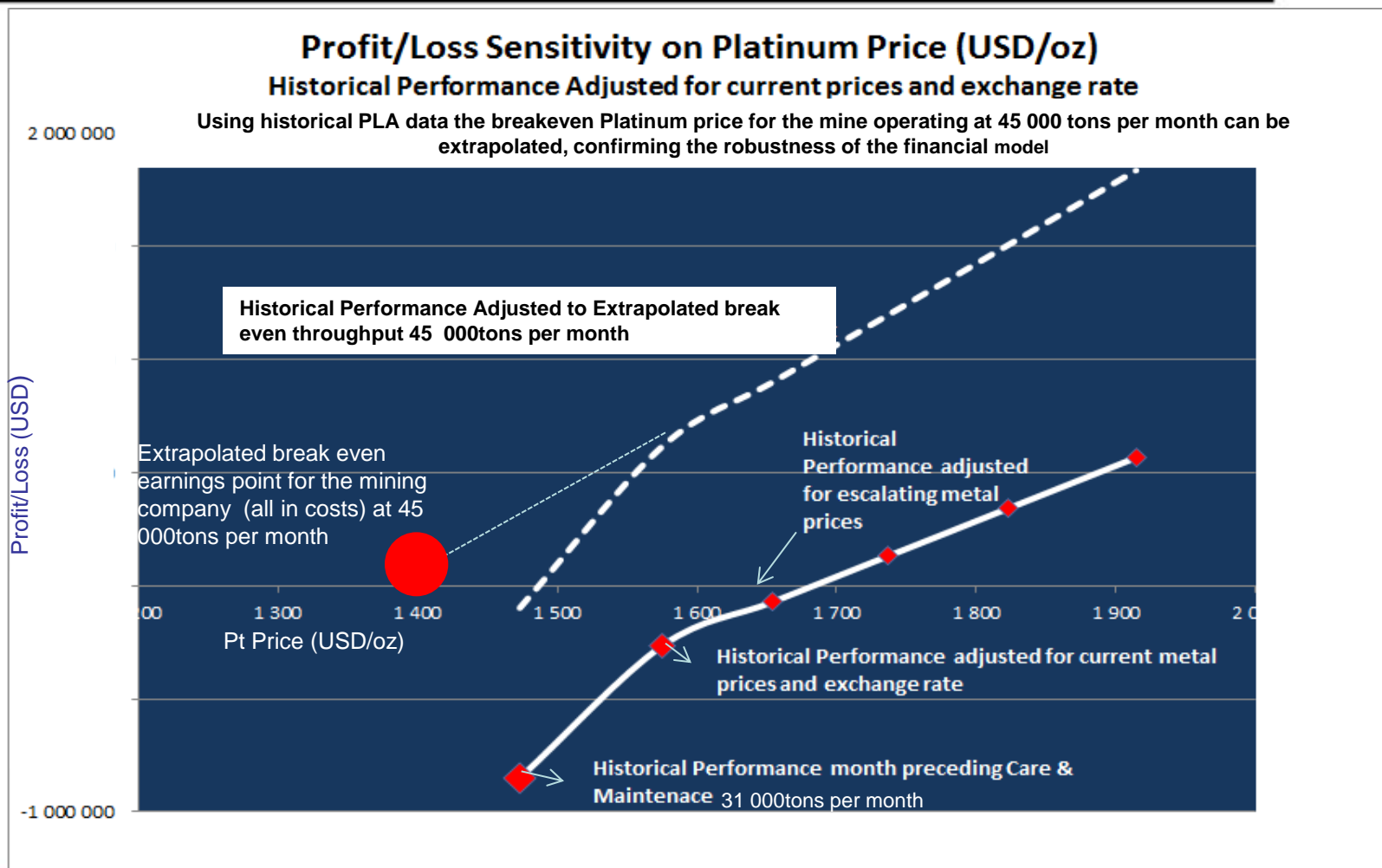
ASSETS

Smokey Hills operational mine and plant

- Low risk, Opportunistic
- Experienced management
- Design capacity of 720 000 tons per annum
- Commissioned in 2009
- Reached design capacity in October 2009 on open pit material
- Capital Invested in processing plant R318 million (2008/09)
- Capital Invested in establishing mine R271 million (2008/09)
- Capital Invested in infrastructure (power, water, roads etc) R89 million (2008/09)
- Total Project Capital R678million ~ GBP 50 million (at current exchange rate)



SMOKEY HILLS MINE PROFIT/LOSS SENSITIVITY OVER A MONTHLY BASIS (excl contribution from tailings)



NEAR TERM SHALLOW EXPLORATION ASSETS

Platinum Australia (PLA)

ASSETS

Medium term, low capital near surface projects

Rooderand (PLA 30% earn in to 70%)

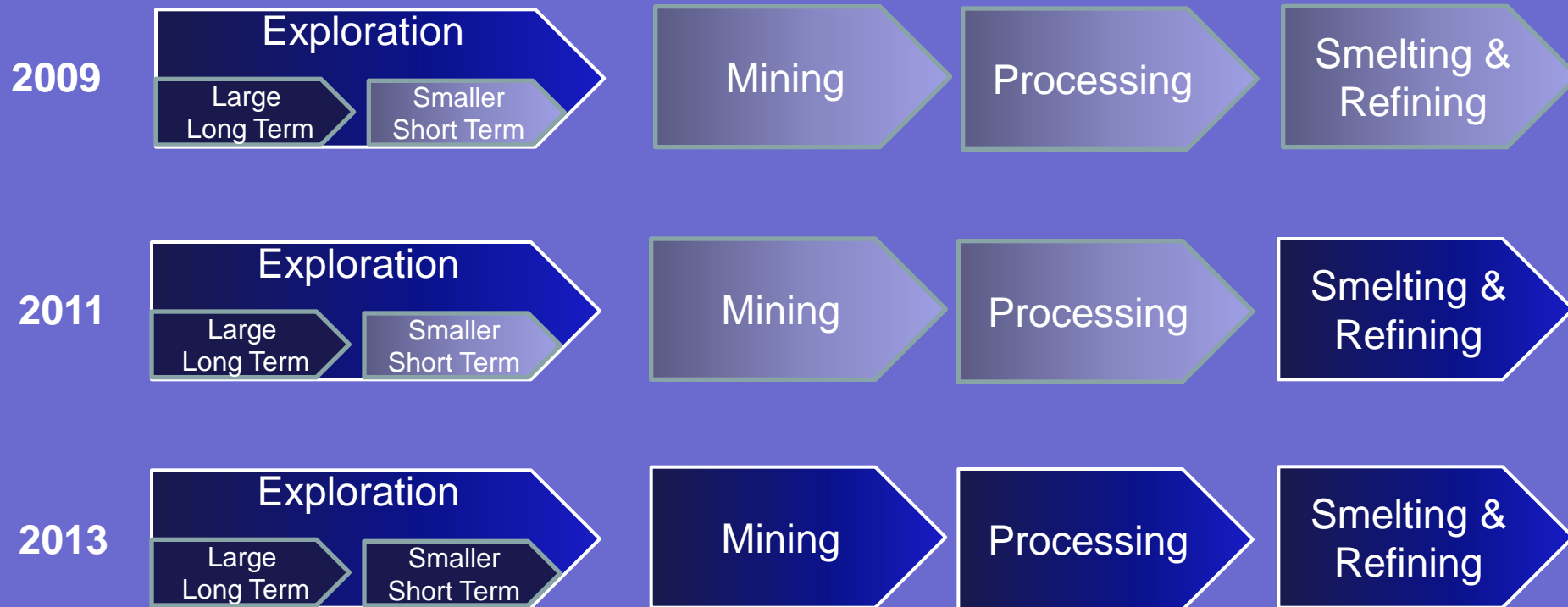
- Resource of 4.5 Mozs 4E* from surface to a depth of 500 metres
- Development initially as an open pit operation with a 11 year life, producing ~115,000 ozs 4E per annum

Kalahari Platinum (Kalplats – PLA 12% earn in to 49%)

- Resource of 6.7 Mozs 3E* from surface to a maximum depth of 350 metres
- Definitive Feasibility Study Completed
 - Development initially as an open pit operation with a 10 year life, producing ~110,000 ozs 3E Per annum
 - Able to extend project into shallow underground section

*4E - Platinum, Palladium, Rhodium and Gold
3E - Platinum, Palladium and Gold

JUBILEE – FULLY INTEGRATED MINE TO METALS COMPANY



A 'Total Capability' Company

FORMATION OF A MID-TIER PLATINUM PRODUCER WITH STRONG EARNINGS

- Jubilee (JBL) to issue JBL shares to Platinum Australia (PLA) Shareholders
 - Ratio calculation of combined assets equates to JBL shareholders comprising 63.93%
- Jubilee to facilitate project funding (bank funding) at Smokey Hills Operation ~ R190 million part capital and pipe-line finance
 - Bank Project Financing targeted at Smokey Hills Project – received three indicative term sheets to date
 - ZAR190million funding to settle all existing debt; recapitalise underground vehicle fleet; ensure mine is funded to reach positive cashflow
- Debt reduction in Enlarged group to strengthen overall balance sheet
 - ~ 50 % of Macquarie debt swap for 13% equity in Enlarged Entity
- Final shareholder ratio equating to JBL 54.5% in fully funded integrated mining company

JUBILEE'S ROAD TO MINE TO METALS COMPANY – pre 2010



Tjate Project

- Large world class
- Long Term
- High Capital

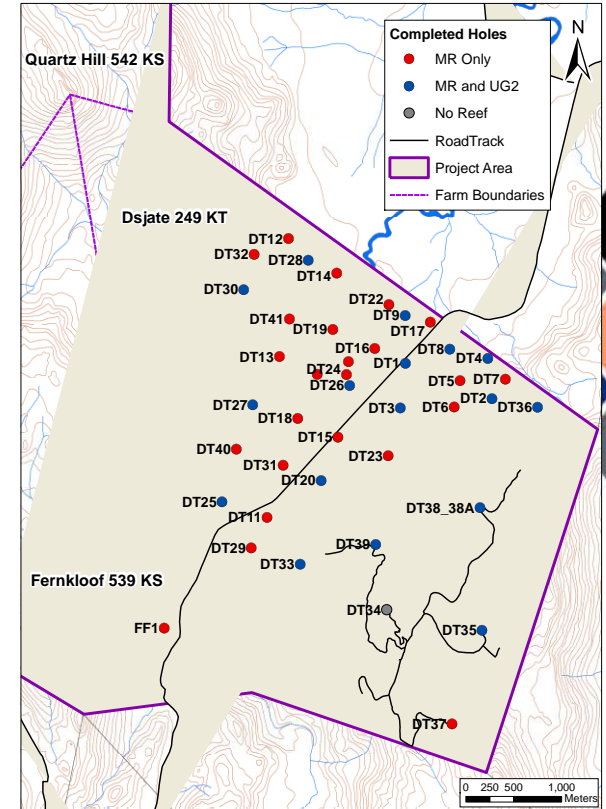
- Initial Interest Acquired
- Prospecting
- Resource Estimate Drilling
- Feasibility study on going
- Mining Right Application submitted

2004
 2004 to 2011
 2007 to 2009
 2010

 June 2011

Madagascar Projects

2005 to 2012



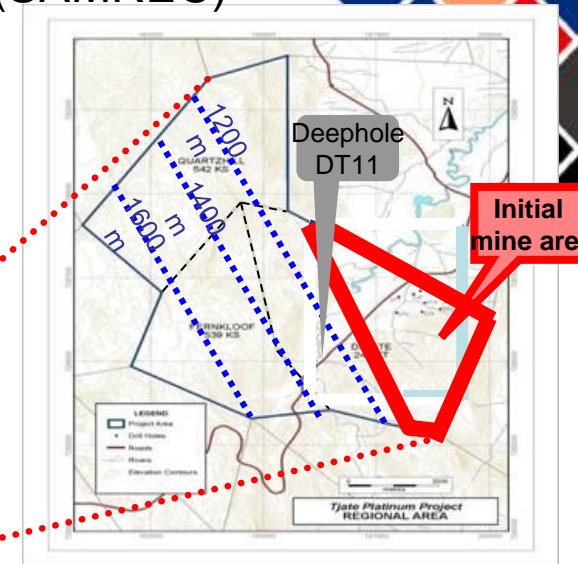
TJATE: LOCATION AND PROJECT AREA

- Three farms 5143 ha
- Down dip of Implats' Marula, Angloplats' Twickenham mines
- Merensky grade 4.7g/t (3PGE+Au) over 110 cm reef thickness (SAMREC)
- UG2 grade 5.7g/t (3PGE+Au) over 124 cm reef thickness (SAMREC)
- Targeted resource of 70Moz (6PGE+Au)* on Tjate farms
- Feasibility study - Snowden Mining Industry Consultants

* before geological losses



Tjate Project location in eastern limb of BC



Merensky depth
.....

JUBILEE'S ROAD TO MINE TO METALS COMPANY— 2010 TO 2011

Jubilee evolves into operational smelting company

Acquires Braemore Resources

- Exclusive Right to ConRoast

Acquires Middelburg Smelting facility

- PGE concentrate smelting division
- Ferroalloys melting division
- Operational Revenues
- Low Capital



Acquires Power Alt

- 70% owned
- Offset smelting energy costs
- Sale surplus energy to SA electricity public utility
- Contracted revenue R48M/y - Option

Nickel Australia



JUBILEE'S ROAD TO MINE TO METALS COMPANY - 2012

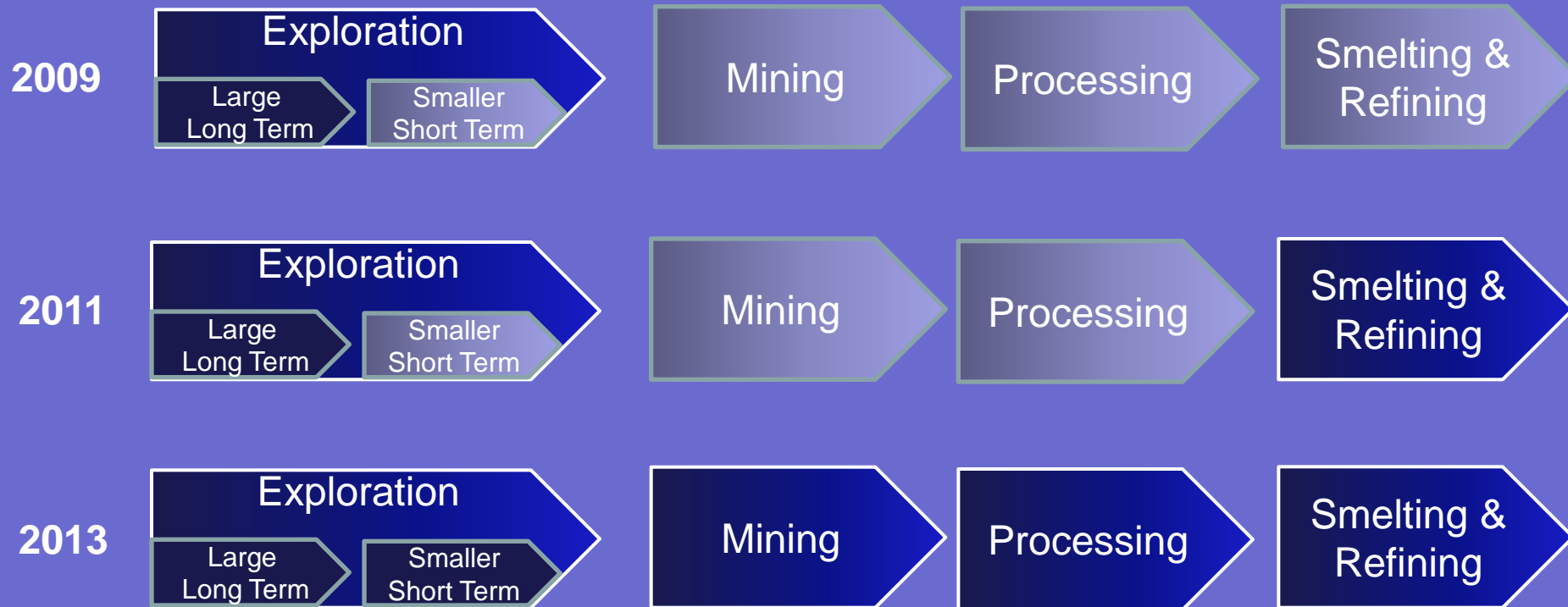
Acquired rights to process surface stocks:

- Dilokong Chrome mine PGE-Bearing Tailings
- Northam Platinum Smelter agreement
- MoU's for Zimbabwe Ni PGE, Ashbrook PGE's

Power Alt agreement with South Africa's electricity public utility

- Sell 5.1 MW of its generator capacity
- Contract value R48M pa (US\$6M pa)
- Option to increase energy sales to 10MW
- Contract value R98M pa (US\$12M pa)
- Sales commenced December 2012

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