

Client: Jubilee Platinum  
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## Jubilee to celebrate as platinum price soars

Tracey Boles

London-listed Jubilee Platinum is preparing for a new cycle in the price of platinum in the wake of its acquisition of rival Platinum Australia.

The £20 million deal, which will give Jubilee a fully funded working mine for the first time, closes in May pending shareholder approval. It accelerates Jubilee's production plans by five years. Chief executive Leon Coetzer said: "It will turn us from an exploration company into a traditional platinum mining company, a spot normally reserved for the large players only. We will be the only integrated platinum company on London's Aim junior exchange"

Industry forecasts show the price of platinum rising to between \$1,600 (£1,100) and \$1,850 (£1,240) an ounce this year depending on demand in Europe. They could hit \$1,900 (£1,270) next year. The price crashed to \$750 (£502) early in the worldwide recession.

Global supply of platinum is constrained due to depressed production at mining giants Lonmin and Anglo Platinum. But demand is expected to rise due to a recovery in US car sales and Chinese legislation mandating cleaner engines, which would require greater use of the precious metal.

Despite its name, Platinum Australia's main asset is in South Africa, next door to Jubilee's prospects. The tie-up will add about 14 million ounces to Jubilee's resources of 24 Million.