

Jubilee strengthens its balance sheet

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Jubilee has strengthened its balance sheet through a combination of a placing to raise new capital, a settlement of a secured debt and the early expiration of its equity financing facility.

The AIM-quoted and Altx-listed Mine-to-Metals specialist has taken this action as it focuses on the execution of its platinum Mine-to-Metals strategy, developing its long-term shareholder base and creating a transparent structure with regard to its funding commitments and requirements.

“We are pleased to have concluded successful negotiations to implement a restructuring of the company’s access to funding and liabilities. The combination of a straight equity placing with a simple loan agreement is aligned to the expected earnings profile of the company,” says Leon Coetzer, CEO of Jubilee Platinum.

“Jubilee remains focused on the commissioning of our third ACR furnace backed by new smelting contracts while we are driving hard to conclude the processing strategy for our platinum DCM tailings project.”