

Clarification on certain points disclosed in announcement released earlier

25 February 2013

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Shareholders are referred to an announcement released on the Securities Exchange News Service ("SENS") of the JSE Limited ("JSE") and through the Regulatory News Service ("RNS") of the London Stock Exchange ("LSE") on even date.

Jubilee wishes to clarify three items included in the announcement namely:

The ratio of Jubilee shares offered to PLA shareholders of 1 Jubilee share for every 2.593 PLA share, as announced, is calculated with reference to the total shares in issue of Jubilee as of the date of the execution of the transaction agreements and will be updated based on the shares in issue by Jubilee at the effective date which is anticipated to be mid-May 2013;

The debt to equity conversion as stated at AU\$11.1 million (£7.5 million) calculates to approximately 50% of the expected total debt as at the effective date; and

Under paragraph 3.5 exclusivity, the date referenced as 30 June 2013 should reference 31 May 2013.

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