

# Update on acquisition - first court hearing outcome

## Acquisition of PLA market update

**21 June 2013**

Jubilee, the JSE listed and AIM quoted Mine-to-Metals specialist, is pleased to announce the outcome of the first court hearing that took place on 20 June 2013, in Australia, required to approve the Scheme of Arrangement ("the Scheme") for the proposed acquisition by Jubilee of PLA (the "Transaction").

### Key Points:

PLA received orders from the Federal Court of Australia ("the Court") to hold a meeting of PLA shareholders ("Scheme Meeting") to consider and vote on the implementation of the Scheme, as announced on 14 December 2012.

The Deed Administrator and PLA Directors unanimously recommend that in the absence of a superior proposal, PLA shareholders vote in favour of the resolution to approve the Scheme at the Scheme Meeting, which is scheduled to be held on 30 July 2013.

Subject to the approval of PLA creditors of a creditor compromise agreement which will be sought in the next few weeks and the approval of the Scheme by PLA shareholders and the timely satisfaction (or waiver) of the conditions precedent, PLA and Jubilee expect the Scheme to be implemented by mid-August 2013.

Leon Coetzer, CEO of Jubilee, said:

"This is a significant milestone for the transaction. We are delighted that the first court hearing has now taken place and that we can focus on driving this transaction forward. The proposed enlarged entity combines shallow and at-surface mining and exploration assets together with a fully operable processing facility and smelters to create an integrated platinum company."

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