

Contract for power sales to national energy provider reinstated

20 February 2014

Jubilee, the AIM-quoted and Altx-listed Mine-to-Metals specialist, is pleased to announce that the national energy provider of South Africa has, with immediate effect, reinstated the Private Power Purchase Agreement (“PPPA”) entered into with the Company’s subsidiary Power Alt Pty Ltd in December 2012. The Company will commence with the supply of all surplus power capacity from its power plant with immediate effect. The Company expects to deliver approximately 5MW of power to the grid which equates to an expected revenue of GBP 195 000 (ZAR3.5 million) per month. The term for the reinstated PPPA is yet to be finalised due to the urgency for the immediate supply of power. The reinstatement of the contract is driven by the continued pressure on the supply of power to the national grid.

Leon Coetzer says “The reinstatement of the PPPA by the national energy provider is welcomed but largely expected due to the continued pressure on the supply of electricity in the South Africa.

“The Company will continue to review the potential of further increasing the power supply capability of our power plant to grow this revenue exposure. We expect the need for private power sales to further grow leading into the winter months in South Africa when historically the power demand in the country further increases.”

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