

Conversion of Loan Notes to equity and new 3rd ARC furnace remains on track

5 February 2014

Jubilee, the AIM quoted and ALTx quoted Mine-to-Metals specialist, announces that it has received a notice of exercise by Darwin Strategic Limited (“Darwin”) to convert £450,000 (or 24%) of Darwin’s £1.85 million Convertible Loan Notes (as announced on 23 December 2013) into equity at a gross conversion price of 1.82967 pence per share. A total of 24,594,567 new ordinary shares will be issued to Darwin (the “Conversion Shares”) pursuant to the notice. The Company also announces that it remains on track for the commissioning of its 3rd ARC furnace at its Middelburg Smelter which is expected to commence in March 2014.

Leon Coetzer, CEO of Jubilee Platinum, said: “Our focus is on commissioning the 3rd ARC furnace which was enabled through the funding provided by the Convertible Loan Note from Darwin and a milestone for the Company. Once the 3rd ARC furnace is fully operational, our smelting operations are expected to be able to contribute positive cash flow to the Group, supporting the Company’s operational cash flow requirements.

“The furnace lining is ahead of schedule and is no longer on the critical path for the completion of the furnace resulting in stronger confidence in meeting the targeted time lines.

“The furnace is already fully contracted and we are well positioned to quickly switch to platinum-bearing material as the Company aggressively explores a range of other opportunities.”

Application is in the process of being made by Jubilee for the Conversion Shares to be admitted to trading on AIM and listed on the ALTx of the JSE Limited, which is expected to take place on or about 10 February 2014. The Conversion Shares will rank pari passu in all respects with all existing ordinary shares in the Company.

Following admission of the Conversion Shares, the Company’s total issued share capital will comprise 409,859,380 ordinary shares.

Contacts

Jubilee Platinum plc

Colin Bird

Tel +44 (0) 20 7584 2155

Leon Coetzer

Tel +27 (0)11 465 1913

Andrew Sarosi

Tel +44 (0) 1752 221937

JSE Sponsor

Sasfin Capital, a division of Sasfin Bank Limited

Sharon Owens

Tel +27 (0) 11 809 7500

NOMAD

finnCap Ltd

Matthew Robinson/Ben Thompson – corporate finance

Joanna Weaving – corporate broking

Tel +44 (0) 20 7220 0500

Bishopsgate Communications Ltd

Nick Rome/Anna Michniewicz

Tel +44 (0) 20 7562 3350