



[Jubilee Platinum PLC](#) - JLP

## Completion of acquisition in DCM Platinum Project

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Jubilee Platinum PLC

("Jubilee" or the "Company")

Completion of final tranche of the acquisition of 100% of the beneficial interest in the DCM Platinum Project

### Highlights

- 100% beneficial interest in the DCM Platinum Project concluded
- 35 000 tons per month processing plant currently under construction

Jubilee, the Mines-to-Metals company, announces the third and final tranche payment to conclude the acquisition of 100% of the Company's subsidiary, Pollux Investment Holdings Proprietary Limited ("Pollux") for a consideration of R1.0 million (GBP 0.047 million) from Lipsoset Proprietary Limited ("the Seller"). Pollux holds the exclusive rights to beneficiate the platinum group metals ("PGM's") from the platinum-containing surface material at ASA Metals Proprietary Limited ("DCM Platinum Project, Processing Agreement").

The Company has targeted the construction of a New Processing Plant for the recovery of chrome and PGM's capable of processing up to 35 000 tons of surface material per month. The Company executed an addendum to the Processing Agreement ("Addendum"), whereby the Company is incentivised to accelerate the construction and commissioning of the New Processing Plant by targeting commencement of commissioning of the front end of the New Processing Plant early 2016. The Addendum significantly enhances and expedites the projected profitability of the project since both the chrome concentrate and platinum containing concentrate will now contribute to the overall profitability of the DCM Platinum Project.

On 3 November 2014, Jubilee announced that it acquired a 25% interest in Pollux represented by 25 ordinary shares of ZAR1 each in the share capital of Pollux ("Sale Shares") for a total consideration of ZAR10.9 million (GBP0.507 million, using current conversion rates of ZAR21.47 to GBP1.00). The consideration payable by the Company was to be satisfied by the issue of ordinary shares of 1 pence each in the Company ("Ordinary Shares") payable in three tranches. The tranche 1 consideration shares equivalent to the value of R5.3 million (GBP0.275 million) were issued and notified to the market on 3 November 2014. The issue date of the Tranche 2 Sale Shares defined as "the Second Date" was 30 June 2015. The Tranche 2 Sale Shares were subject to a lock-in period of 90 days from the Second Date ("Tranche 2 Lock-In"). On 30 June 2015 the Company announced that the Tranche 2 Consideration of R4.0 million (GBP 0.207 million) was satisfied by the issue of 9,879,470 Ordinary Shares issued at a price of 2.1 pence per share (ZAR 39.90 cents). The issue date of the Tranche 2 shares is defined as "the Second Date".

Within 30 days after the expiry of the Tranche 2 Lock-In ("Third Date"), the Tranche 3 consideration of R1.0 million (GBP0.0465 million) is to be satisfied by the issue of 1 518 710 new Jubilee Ordinary Shares ("Tranche 3 Consideration Shares") issued at a price of 3,064 pence per share calculated as a 5% discount to the closing price of Jubilee on AIM on

6 December 2015. The Tranche 3 Consideration Shares shall be subject to a lock-in period of 90 days from the expiry of the Third Date.

The Tranche 3 Consideration Shares will be issued as fully paid and rank pari passu in all respects with the existing ordinary shares, including the right to receive all dividends and other distributions declared on or after the date on which they are issued.

Application will be made for a total of 1 518 710 Ordinary Shares to be admitted to trading on AIM ("Admission") and to be listed on the AltX of the JSE Limited, which is expected to take place on or about 14 December 2015.

#### Total voting rights

The Company's total issued capital after the issue of the Tranche 3 Consideration Shares will be 896 176 480 shares. As the Company does not hold any shares in Treasury, this figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company following Admission.

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