



[Jubilee Platinum PLC](#) - JLP

JLP Receives Cash Consideration for Asset Disposal

Released 12:20 09-Oct-2015



RNS Number : 8302B
Jubilee Platinum PLC
09 October 2015

Registration number (4459850)
AltX share code: JBL
AIM share code: JLP
ISIN: GB0031852162
9 October 2015
Jubilee Platinum PLC
("Jubilee" or the "Company")

Jubilee Receives Cash Consideration For Disposal Of Middelburg Operations

Highlights

- **Disposal of Middelburg Operations for R110.5 million (GBP5.42 million) Concluded**
- **Cash Consideration Received**

Jubilee, the Mine-to-Metals company, is pleased to announce that, further to the announcement dated 1 October 2015, relating to the disposal of 100% of the issued shares in Jubilee Smelting and Refining Proprietary Limited ("JSR"), and 70% of the issued shares in Power Alt Proprietary Limited ("PA") ("Disposal") for a total cash consideration of ZAR 110.5 million (GBP 5.42 million) to Siyanda Resources Proprietary Limited ("Siyanda") acting through Main Street 1347 Proprietary Limited, 85% of the cash consideration has been received by Jubilee. The remaining 15% is held in escrow pending release following two warranty periods as follows; a further 10% released from escrow after 90 days and remaining 5% released after 12 months. Ownership and associated risk of the Middelburg Operations passed to Siyanda on 30 September 2015.

Leon Coetzer CEO said: "Receipt of the cash payment for the transfer of ownership and related risks of the Middelburg operations now concludes the Disposal. The proceeds from the Disposal together with debt funding being concluded with a major institution and, for which credit committee approval has already been secured, will be used for the simultaneous execution of our two platinum surface projects."

Jubilee is now set to becoming a fully operational platinum producer in 2016 on the back of two robust surface platinum projects offering significant earnings potential to the Company.

The Company continues on its mission to seek further low cost platinum opportunities."

The Platinum Surface Projects target processing 80,000 tons per month of platinum-containing surface material and delivering an estimated production of 42,000 ounces of PGMs in concentrate per annum.

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The company news service from the London Stock Exchange

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