



[Jubilee Platinum PLC](#) - JLP

## JLP commence surface platinum project construction

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Jubilee Platinum PLC  
("Jubilee" or the "Company")

Jubilee commences with construction of its surface platinum project

### Highlights

- **Jubilee has commenced with construction of the processing facility for its Platinum Processing Project**
- **Commissioning of the front end of the new processing project targeted for January 2016**

Jubilee, the AIM-quoted and AltX-listed Mine-to-Metals specialist, is pleased to announce that further to the announcement on 23 September 2015 regarding the execution of an addendum to the ASA Processing of Tailings Dam Agreement ("the Agreement") that the Company has commenced with construction of the first surface processing plant ("Platinum Processing Project"). As previously announced, under the Agreement, the Company is incentivised to accelerate the execution of the Platinum Processing Project by early commissioning of the front end of the new processing facility, which includes the classification and chrome beneficiation section ("Initial Processing Step"), by 31 January 2016.

**Leon Coetzer said:** "The Company successfully ran an extensive production scale beneficiation trial of approximately 4000 tons of the platinum containing surface material which confirmed the design basis of the targeted Platinum Processing Project. On the back of this successful trial, the Company concluded to place firm orders for the manufacturing and delivery of the processing equipment.

"The Company is excited to take this next step towards delivering two operational platinum surface processing projects within the near term. Targeting commencement of commissioning of the Initial Processing Step of the overall Platinum Processing Project as early as January 2016. The Platinum Processing Project targets processing 30 000 tonnes per month of platinum-containing surface material.

"The Company's two platinum surface processing projects target a combined processing of 80,000 tonnes per month of tailings with an estimated production of 42 000 ounces PGMs per year in concentrate."

The Agreement further enhances and expedites the projected profitability of the Platinum Processing Project, as both the platinum containing concentrate as well as the chrome concentrate will now contribute to the overall profitability of the Platinum Processing Project. The Company projects that it will be able to commission the Initial Processing Step of the overall Platinum Processing Project up to five months earlier than first anticipated, thereby resulting in earlier-than-planned cash flows from this first of the Platinum Processing Projects. The total projected capital for the completion of

the Platinum Processing Project is estimated at GBP 4.9 million (ZAR 105 million) of which GBP 1.1 million (ZAR 23.6 million) has been committed towards the construction and commissioning of the Initial Processing Step.

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