



[Jubilee Platinum PLC](#) - JLP

JLP transfers ownership of Middelburg operations

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

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Jubilee transfers ownership of Middelburg operations

Jubilee, the Mine-to-Metals company, is pleased to announce that, further to the announcement dated 16 September 2015, it has formally transferred, on 30 September 2015, ownership and related risk and benefit in 100% of the issued shares in Jubilee Smelting and Refining Proprietary Limited ("JSR"), the owner of the Middelburg Smelter and 70% of the issued shares in Power Alt Proprietary Limited ("PA"), the owner of the Power Plant for a combined consideration of ZAR 110.5 million (approximately GB5.3 million) (the "Disposal"). Jubilee concluded the Disposal with Siyanda Resources Proprietary Limited ("Siyanda") acting through Main Street 1347 Proprietary Limited -a special purpose vehicle established for the purposes of the Disposal.

Highlights

- **Transfer of ownership completed with cash settlement on 9 October 2015**
- **Jubilee retains the right to construct a 5MW platinum furnace at the Middelburg operations**
- **Jubilee retains rights to participate in any expansion of the Power Plant**

Leon Coetzer CEO said: "The transfer of ownership and related risks of the Middelburg operations is a key milestone of the Disposal with the purchase consideration due on 9 October 2015.

"Jubilee can now fully focus on the execution of its surface platinum projects. The addendum to the ASA platinum processing agreement (as announced on 23 September 2015) enables Jubilee to bring the project into operation much sooner than initially scheduled.

"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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