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# Jubilee Processing Operational Update

Released 11:30 07-Jun-2016



RNS Number : 4418A  
Jubilee Platinum PLC  
07 June 2016

Registration number (4459850)  
AltX share code: JBL  
AIM share code: JLP  
ISIN: GB0031852162

7 June 2016  
Jubilee Platinum PLC  
("Jubilee" or "Company")

## Jubilee Processing Operational Update

Mine-to-Metals specialist Jubilee Platinum plc (AIM: JLP, AltX: JBL) is pleased to provide, on behalf of its subsidiary, Jubilee Tailings Treatment Company Pty Ltd ("JTTC"), an operations performance and financial update up to end May 2016; May being the first full month's operation since commissioning of its chrome recovery plant ("Chrome Plant") on its PGM-bearing tailings processing project on the Dilokong Chrome mine ("DCM Tailings" or "Project").

## DCM Project Highlights

- ü Sustainable Chrome Plant feed rate capacity reaches 75 tonnes per hour (tph) exceeding design capacity by 50% (50tph)
- ü 6 675 tonnes of chromite concentrate produced up to end of May 2016
- ü Equivalent to ZAR 9.2 million (GBP 0.427 million) revenue generated from chromite concentrate sales alone to end of May 2016
- ü Equates to operational earnings at project level of approximately ZAR 6.5 million (GBP 0.301 million)
- ü Production target for June 2016 set at 6 500 tonnes of chromite concentrate
- ü Processing of 3<sup>rd</sup> party run-of-mine ore targeted to commence soon offering the potential to increase chromite concentrate production to more than 25 000 tonnes per month (tpm)
- ü The enriched platinum containing material continues to be stockpiled with an estimated earnings potential of ZAR 130 million (GBP 6 million). Jubilee is in advanced discussions to conclude the dedicated processing route of the platinum material.

Leon Coetzer says;

"The DCM Tailings team and Chrome Plant continue to outperform the original design numbers as the Project starts to generate revenues and earnings from chrome concentrate sales. The Project continues to exceed the enrichment targets for platinum, increasing the value of this stream and drawing the interest of a number of established platinum producers looking to accelerate the production of a saleable platinum product. We are working to implement the platinum component of the Project and are reviewing the shortlisted platinum processing options with a view to implement the platinum component of the Project as soon as possible.

"We also continue to drive towards increasing the chrome concentrate production rate as we look to commence processing of platinum containing run of mine chrome reef from 3<sup>rd</sup> party mines. The introduction of the 3<sup>rd</sup> party chrome reef with the chrome tailings offers the potential to the Project to significantly increase the chrome production rate to well in excess of 25 000 tons per month of saleable chrome concentrate.

"This exponential growth potential of the Project with its associated earnings further ratifies Jubilee's decision to sell its interest in the ferro-alloy smelting operation offering limited growth and investing into the processing of platinum and chrome.

"The construction of Jubilee's second platinum and chrome tailings project targeting the processing of 55 000 tons per month of feed material remains on schedule with both the platinum and chrome plant targeting commissioning by the end 2016.

"We look forward to providing shareholders with continued updates on the implementation of Jubilee's platinum and chrome processing projects."

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