



[Jubilee Platinum PLC](#) - JLP

# Statement regarding share price movement

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4 August 2015  
Jubilee Platinum PLC  
("Jubilee" or the "Company")

## Statement regarding share price movement

The Board of Jubilee ("Board") notes the recent rise in the share price and provides the following update: The Board can confirm that it is in advanced talks with a major financial institution to secure the debt element of the project financing required to bring its two surface platinum processing plants into operation. The size of the debt funding is cZAR255 million (c£12.9 million) before financing costs. Although the funding has received credit approval, in principal, from the targeted major financial institution there can be no guarantee that the debt financing described above will be successfully completed. A further update will be made as soon as practicable.

The project capital required for the construction of both the surface platinum and chrome beneficiation processing plants (Platinum Surface Projects) is estimated at ZAR271 million (GBP 13.71 million). The working capital required to bring the Platinum Surface Projects to operation and to achieve positive earnings is estimated at ZAR75 million (GBP3.8 million). The majority of the funding shortfall, will be covered through the sale of the Company's non-platinum operational assets, subject to shareholder approval at the GM to be held on 7 August 2015, as previously announced. A further update will be made as soon as practicable

The Platinum Surface Projects target to process 80,000 tons per month of platinum containing surface material delivering an estimated production of 42,000 ounces of PGM's per annum. The Platinum Surface Projects are expected to achieve an IRR in excess of 30% net of taxation.

Leon Coetzer, Chief Executive says: "The Company continues to drive hard the time lines of both Platinum Surface Projects aim for the commissioning of both project in June 2016."

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