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# Jubilee Herculite PGM Project

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**Jubilee Metals Group PLC**  
**Registration number (4459850)**  
**AltX share code: JBL**  
**AIM share code: JLP**  
**ISIN: GB0031852162**  
**("Jubilee" or "Company")**

## **Jubilee Herculite PGM Project**

Jubilee notes recent media speculation regarding operations at Herculite Ferrochrome Proprietary Limited ("Herculite") and wishes to issue a clarification.

Jubilee operates a chrome and platinum recovery plant at Herculite's ferrochrome mine in South Africa.

On Friday 29 December 2017 a tailings spill occurred, which caused a V-shaped failure of the side wall of compartment 2 of the tailings dam. The failure in the wall was resealed the same day by Herculite. The spillage was contained on the adjacent property, which was previously used as an opencast mining area. Herculite has commenced with the clean-up of the spill and expects to resume depositing of final processed tailings in compartment 2 before the end of the month. Compartment 2 of the tailings dam was used by Herculite for depositing the final chrome and PGM processed tailings from Jubilee's Herculite Project operation. During this interim period, compartment 1 of the tailings dam will be used for depositing the final processed tailings. Jubilee will continue operating its PGM processing plant and will reduce throughput only during the interim period by approximately 30% to allow Herculite to fully restore compartment 2.

Jubilee is targeting the release shortly of its Q4 2017 Herculite project results which are expected to record a further increase in PGM ounce production in excess of 25% over Q3 2017.

5 January 2018

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