



[Jubilee Metals Group PLC](#) - JLP

# Jubilee Secures Institutional Financing

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Jubilee Metals Group PLC  
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Registration number (4459850)

AltX share code: JBL

AIM share code: JLP

ISIN: GB0031852162

("Jubilee" or "Company")

### Jubilee Secures Institutional Financing

#### Highlights

- Jubilee secures investment from two eminent financial institutions namely Miton Group Plc and international wealth group arranged through Veddis.
- The investment has been made in recognition of Jubilee's successful execution and operation of the Hernic and DCM projects.
- This financing in collaboration with the project financing arrangements with RiverFort Global Capital ("RiverFort") will provide both the key equity and project funding support for the expansion drive of Jubilee's global metals strategy.
- The funding comprises the raising of GBP 4.5 million at a share issue price of 3.6 pence per share.

**Leon Coetzer, Chief Executive Officer, says:** "The investment from such eminent financial institutions is in recognition of Jubilee's success in the recovery of metals from surface materials and tailings and validates the Company's strategy to establish itself as leading global processor of such metals.

The investment is a key enabler to achieving the targeted growth strategy of the Company and is a strong vote of confidence in the Jubilee team and our ability to deliver this strategy.

This institutional support is a mixture of fund manager and family wealth, which encourages me immensely.

I believe this initial institutional entry has the potential to be followed by others and it is my intention in 2018 to provide the platform of confidence, which will attract further investment.

Jubilee having successfully implemented the Hernic and DCM projects is now poised for rapid expansion in other commodities and into other countries."

#### Placing

The institutional funding facilitated by Riverfort follows a collaborative effort between Jubilee and Riverfort as part of the development of the Company's global metals strategy, to attract equity investment from blue-chip financial institutions alongside the structured project debt funding arrangement.

The Company has successfully completed a placing of 125 000 000 new ordinary shares of 1 pence each ("Ordinary Shares") in Jubilee (the "Placing Shares") at a price of 3.6 pence (ZAR 62.62 cents) per share to raise approximately GBP 4.5 million before expenses (ZAR 75.78 million at current conversion rates).

The placing includes the issuance of 62 500 000 warrants priced at a premium of 70% of the placing price or 6.12 pence per warrant share valid for a period of 5 years.

The Placing Shares have been issued, conditional on Admission (as defined below), as fully paid and rank *pari passu* in all respects with the existing ordinary shares, including the right to receive all dividends and other distributions declared on or after the date on which they are issued. Application will be made for the Placing Shares to be admitted to trading on AIM and to be listed on the AltX of the JSE Limited, which is expected to take place on or about 15 January 2018 ("Admission").

Following Admission, the Company's total issued share capital will comprise 1 243 360 942 Ordinary Shares. As the Company does not hold any Ordinary Shares in treasury, this figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company following Admission.

### **Jubilee's Processing Strategy Overview**

The objectives of Jubilee's metals recovery strategy are three-fold:

- Secure low risk, low capital intensive, long-term commodity production at an attractive point on the global cost curve from mine waste by using advanced environmentally sustainable metal recovery techniques. This ensures a much lower cost entry point to produce metals compared to traditional mining;
- Diversify across multiple commodities including platinum, chrome, cobalt, copper, zinc, vanadium and gold to hedge income risk and to align with global trends; and
- Rehabilitate the adverse footprint left by legacy mining in accordance with acceptable International

### **Environmental Standards.**

The Zambian Kabwe project in partnership with the BMR group, is an example of this objective, which includes diversification into base metals such as zinc, lead and vanadium.

Jubilee's due diligence of the Kabwe project has confirmed the Company's understanding on the quantity and quality of the surface stockpiles, tailings and underground resources. The due diligence to date has included a review of historical data including independent reports and site inspections. Initial testwork by Jubilee has also confirmed that the material leaches in a satisfactory manner.

The focus of Jubilee's ongoing due diligence is the determination of the optimal metal extraction process. Both technical teams are working jointly to conclude the test work on the processing options which will be used as the basis of confirmation for the ultimate project design parameters.

As per Jubilee's announcement dated 23 October 2017, at the completion of Phase 1 of the Kabwe earn-in, Jubilee will confirm its decision (at its full discretion) to proceed with the Project and further farm-in of Kabwe Operations by 28 February 2018.

Jubilee has continued to develop both in-house and in-partnership successful proprietary processing solutions, which optimise metal recovery from waste in an environmentally friendly and sustainable manner, targeting both platinum group metals and base metals. These proprietary processes are at the core of Jubilee's processing successes. Jubilee is well positioned to secure a significant position in the global metals recovery market.

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