



[Jubilee Platinum PLC](#) - JLP

US\$50m project funding agreement executed

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Jubilee Platinum PLC
("Jubilee" or "Company")
US\$50m project funding agreement executed ("Agreement")

Highlights

- Jubilee executes a US\$50 million project funding agreement in support of its growth strategy for its metals recovery business
- The project funding is structured at project level to minimise dilution and enhance Jubilee shareholder value
- Jubilee is now set to accelerate its expansion into the extraction of metals not recovered at the first processing path reaping significant benefit
- Jubilee targets to capitalise on its internally developed and proven process excellence
- Combination of secured funding and a proven track record secures Jubilee in pole position in the reprocessing arena

Leon Coetzer, CEO of Jubilee, said:

"The execution of the funding provision is a key enabler towards unlocking a significant portion of the very large global potential that exists in the reprocessing of surface materials.

The metals contained in these various surface stocks have no mining costs attached to their recovery and offer the potential of significant return on investment.

The key to unlocking this potential, is the combination of our specialists' team with our historical expertise in metals extraction technology. This enables us to implement suitable mineral and metal extraction solutions through the use of state-of-the-art, environmentally friendly and sustainable technologies, for which Jubilee Processing is renowned ("Metals Recovery Strategy").

We have identified a significant pipeline of these resources with cash generative potential and we are carefully ranking these projects to pursue them in the short term. "

OVERVIEW

The objectives of our Metals Recovery Strategy are threefold:

- Secure low risk, low capital intensive, long-term commodity production from mine waste at an attractive point on the global cost curve by using advanced, environmentally sustainable metal recovery techniques;
- Diversify across multiple commodities including platinum, cobalt, copper and gold to hedge income risk and to align with global trends; and
- Rehabilitate the adverse footprint left by legacy mining in accordance with International Environmental Standards.

The field of extractive metallurgy has made substantial technological progress in the last 10 years increasing the ability to profitably re-process materials that contain metals and minerals missed by the initial recovery path. For several years now, Jubilee has developed successful proprietary processing techniques to optimise metal recovery in an environmentally friendly and sustainable manner for many companies including large blue-chip mining houses. Jubilee Processing is well positioned to capitalise on its in-house expertise to become a global leader in this field. The funding structure, provided by RiverFort Capital Group Limited ("RiverFort"), is modelled on the successful Herculon platinum and chrome recovery project which was also financed through RiverFort.

The key features of the Agreement are: -

- Funding will be provided at project-level directly to the Jubilee project subsidiary by RiverFort
- US\$50 million pre-approved debt funding targeting multiple surface based metal recovery projects based on established individual project criteria
- The funding commitment is for an initial 33-month period with the flexibility for mutual extension
- In recognition of the funding commitment, RiverFort has been granted the right to exercise a 2.5% maximum preference equity stake in the subsidiary Jubilee Processing

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

United Kingdom

9 August 2017

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