



[Jubilee Metals Group PLC](#) - JLP

Clarification on BMR Group PLC & the Kabwe Project

Released 07:00 03-Aug-2018



RNS Number : 7069W
Jubilee Metals Group PLC
03 August 2018

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

Clarification on BMR Group PLC and the Kabwe Project

Project Highlights

- Kabwe Project remains on track
- Jubilee to provide funding to continue construction of the Zinc Recovery circuit
- Kabwe Project implementation unaffected by BMR's delisting
- Jubilee holds the right to fund the Kabwe Project through a dilution of BMR's interest in the project

Leon Coetzer, Chief Executive Officer, says: "

The cancellation of admission to trading on AIM of BMR Group PLC ("BMR") does not impact the execution of the Kabwe Project. Jubilee is already appointed as the project manager and sole operator of the project, tasked with implementing the Kabwe Project.

The provisions contained in the executed shareholders' agreement of Kabwe Operations, the company appointed with the sole right to execute and fund the Kabwe Project, affords Jubilee the right to continue funding the project to completion. Such funding shall account towards the dilution of BMR's interest in the Kabwe Project.

The existing agreements also ensure that the success of the project remains independent of the financial position of BMR.

BMR and Jubilee have entered into discussions under which Jubilee has offered to fully fund the completion of the Kabwe Project against an immediate fixed dilution of BMR's interest in the project. I look forward to continuing these discussions with BMR.

As previously discussed, the enhanced flowsheet allows us to implement the zinc recovery circuit independently of the lead recovery circuit. I am confident that the team will conclude the enhanced circuit design and project financial parameters by the end of Q3 2018. "

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

United Kingdom
3 August 2018

Contacts

Jubilee Metals Group PLC

Colin Bird/Leon Coetzer

Tel +44 (0) 20 7584 2155 / Tel +27 (0) 11 465 1913

Nominated Adviser

SPARK Advisory Partners Limited

Mark Brady/Andrew Emmott

Tel: +44 (0) 203 368 3555

Broker

Shard Capital Partners LLP

Damon Heath/Erik Woolgar

Tel +44 (0) 20 7 186 9900

JSE Sponsor

Sasfin Capital (a member of the Sasfin group)

Sharon Owens

Tel +27 (0) 11 809 7500

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

END