



Jubilee Platinum - Placing

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Jubilee Platinum* (JLP) has announced 1,775,000 new shares will be admitted to trading as part of a ZAR4.70 (35p) per share private placement. The funds raised are to be used to cover transaction costs and intermediary working capital requirements relating to Jubilee's proposed acquisition of Braemore Resources.

Although the placing is dilutive, the new shares represent just a 1.5% increase in Jubilee's share capital and thus their impact is negligible. As such my view is unchanged – a value in excess of 150p per share is justifiable and with the shares currently trading at 40p, the stance is "**buy**".