



## Tom and Zak on Jubilee Platinum

I had a long chat with Colin Bird of Jubilee Platinum\* (JLP) and also the directors of soon to be bought Braemore this morning. I believe that the market has missed the true import of this deal in a big way. The first point is that from October, Jubilee will be generating cash. This will ramp up next year as its tailings operation starts to come into play. Thus Jubilee has, at a stroke, moved itself to a position where it can be self funding as it moves Tjate towards production. This is vital. It is now no longer reliant on fickle investors to move forward. Secondly it will now have smelter capacity meaning that when Tjate is onstream it does not have to strike unpleasant deals with the majors. I need to work hard on getting numbers together as to what the enlarged group is worth and will do that on 24th July when Bird gets back from South Africa and comes in to the office here to record a webcast. But the target price will be a multiple of today's price. Stance: Buy.

Zak does not talk to companies but his reading of the squiggles just out on Zaks-TA.com is as follows:

*Yes, we are back with the Great Jubilee Platinum Request Show. First up we have Jubilee Platinum which yesterday bounced off the floor of a rising trend channel in place since April. The 3 month support line runs through 32p, something which suggests that while above this level on an end of day close stop loss basis the upside is at least a third visit to the now mysteriously important 60p resistance zone. The likelihood is that we could overshoot on this occasion to the top of the post April channel at 70p.*

