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Jubilee Processing Operational Update

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Jubilee Platinum PLC
("Jubilee" or "Company")

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Mine-to-Metals specialist Jubilee Platinum plc (AIM:JLP, AltX:JBL) is pleased to provide a performance update, on behalf of its subsidiary Jubilee Tailings Treatment Company ("JTTC"), of its recently commissioned and now fully operational chrome recovery plant ("Chrome Plant"), which is part of its PGM-bearing tailings processing project on the Dilokong Chrome mine ("DCM Tailings" or "Project").

Jubilee further provides an update on the processing commencement strategy of the enriched platinum material from the Project. The Company will target the release of a more detailed financial and production update following the completion of the first production quarter of the Project at the end of May 2016.

Highlights:

- ü Sustainable Chrome Plant feed rate capacity reaches 65 tons per hour (tph) exceeding the 50 tph design capacity by 30%
- ü Short term feed rate trials linking to the continued production ramp-up demonstrate the ability of a maintained Chromite production rate of double that of design capacity while also increasing the production rate of upgraded platinum tailings
- ü First 3 000 tonnes Chromite produced sold generating alone, approximately ZAR 4.1 million (GBP0.188 million) of revenue for the Project
- ü The Project is targeting the production of 6 000 tonnes of Chromite for May 2016 increasing to 8 000 tonnes for June 2016

Leon Coetzer says;

"The DCM team and plant continues to outperform the original design numbers as the Project starts to generate its first revenues. Platinum now becomes the next key focus of the Project. The Project is consistently exceeding the enrichment targets for platinum, increasing the value of this stream and drawing the interest of a number of established platinum producers looking to accelerate the production of a saleable platinum product."

The Company is very pleased with the continued excellent operational progress of this Project: already the Project is achieving operational results in excess of the stated design targets and most notably, a significant increase is expected in the production of high-grade chromite concentrates to 8 000 tonnes per month for the month of June 2016 from the design target of 4 600 tonnes per month.

The increased processing rates coupled with the maintained processing efficiencies of the Project has resulted in a significant increase in the production of platinum enriched Project tailings with platinum values consistently exceeding the designed platinum content by up to 32%. Jubilee has been approached by well-established platinum producers in the region to process the increased platinum stream on Jubilee's behalf to accelerate the beneficiation of the enriched platinum. Their plant trials, in this regard, have been successfully concluded and the JTTC board is evaluating these options to conclude an updated platinum processing strategy by end May 2016.

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