

# Riverfort Global Opportunities PLC

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## Jubilee Metals recent fund raise and quarterly update further de-risks RiverFort Global Opportunities plc's senior secured debt investment

RiverFort Global Opportunities PLC (LON:RGO) revealed on 5 February 2019 that it had made around a £1.2mln investment in Jubilee Metals Group PLC (LON:JLP), which represents the company's largest investment to date.

The investment was principally part of the secured non-convertible financing facility arranged by Jubilee in connection with its acquisition of certain chrome processing operations announced on 10 December 2018.

**READ:** Jubilee Metals acquires zinc refinery, completes fund-raising to ramp up Kabwe project in Zambia

On 21 March 2019, Jubilee announced that it had raised £17.2mln from a combination of debt and equity to acquire the Sable Zinc Refinery in Zambia and to provide working capital for the company's operations.

Since that March equity placing on, Jubilee's share price has increased by around 50%, demonstrating the market's support for the company's recent investments and operational performance.

Jubilee announced its first quarter results on 9 May 2019 which showed operational earnings of £3.2mln for the period, representing a substantial 57% increase in group operational earnings compared to the fourth quarter of 2018.

In particular, Jubilee's chrome processing operations - which RiverFort Global's investment was involved in funding - are already contributing positively to group earnings and performing ahead of projections.

**WATCH:** Jubilee Metals delivers 'exceptional' first quarter with significant earnings growth

Moreover, the company said it believes that the first quarter does not fully reflect the potential of these operations, with the second quarter expected to be a better guide to its potential.

Jubilee added that the chrome processing assets acquired in December 2018 were currently generating £4.3mln of earnings, and for the first two months of 2019, those assets have already generated earnings of £0.9mln.

Consequently, RiverFort Global's investment, which formed part of the debt raised to fund these operations of around US\$6mln (£4.6mln), is significantly covered by current and expected earnings of the underlying assets.

**Price:** 0.075p

**Market Cap:** £5.09M

### 1 Year Share Price Graph



### Share Information

**Code:** RGO

**Listing:** AIM

**52 week High Low**  
0.10p 0.07p

**Sector:** Investment Services

**Website:** riverfortglobalopportunities.com

### Company Synopsis:

*RiverFort Global Opportunities plc is a investment company listed on AIM, part of the London Stock Exchange, seeking to generate returns for shareholders through capital growth and income by way of dividends. Invests by providing equity-linked debt funding to public and private small cap growth companies in the technology, natural resources, energy, financial and healthcare industry sectors.*

### Author:

**Proactive Investors Ltd**

**+44 (0)207 989 0813**

**action@proactiveinvestors.com**

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Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

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