

Platinum

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Jubilee Metals posts increased sales and earnings on rising chrome and PGM production

Jubilee Metals (LON:JLP) boosted revenue by 75% to £14.36mln in the six months to June 2019, when set against the second half of 2018.

Operational earnings rose by 47% to £5.64mln.

Much of the cause of the increase was the rise in chrome production, which hit 164,936 tonnes as both the DCM fine chrome and the Windsor chrome operations were brought on-line.

Jubilee also produced 11,559 platinum group metal ounces during the first half.

Elsewhere, the company's acquisition of the Sable Zinc Kabwe Refinery for the processing of the Kabwe material in Zambia has become effective with all contractual conditions precedent met.

"Our chrome performance has seen significant growth which is attributable to our ground-breaking DCM fine chrome operation and Windsor chrome operation being brought online during the period," said Jubilee chief executive Leon Coetzer.

"Replicating this success, we expect to see a step-up in PGM production following the Windsor PGM project being brought into operation during July 2019."

Share Information

Code: ZERO

Listing: AIM

Sector: Gold & silver

Website: www.proactiveinvestors.co.uk

Company Synopsis:

Platinum is silvery-white in appearance, lustrous, ductile, and malleable. Of the 239 tonnes of platinum sold in 2006, 130 tonnes were used for automobile emissions control devices, 49 tonnes were used for jewelry, 13. 3 tonnes were used in electronics, and 11. 2 tonnes were used by the chemical industry as a catalyst. The remaining 35.

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