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Jubilee Platinum PLC
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SYLVANIA RESOURCES PLC
ASX:SLV
AIM:SLV
Registration number 091 415 968
ISIN AU000000SLV8
("Sylvania")

JUBILEE PLATINUM PLC
AIM: JLP
JSE: JBL
Registration number 4459850
ISIN GB0031852169
("Jubilee")

2 November 2009

Joint Announcement

Sylvania and Jubilee Agree to Combine Forces to Provide Total Capability for Platinum and Chrome Tailings Retreatment

Sylvania and Jubilee announce that they intend to enter into a strategic partnership jointly to provide a total capability solution for the processing of platinum group metals (PGMs) to the secondary PGM sector. This alliance brings together Sylvania's demonstrated ability to retreat surface tailing stockpiles for recovery of PGMs into concentrate and Jubilee's industry accepted ConRoast smelting flexibility.

Highlights

- Sylvania and Jubilee to enter into strategic alliance to smelt Sylvania's platinum group metal concentrates from its tailings retreatment projects that are not tied into other contracts.
- This alliance offers a total solution for processing chrome tailings and northern limb Plat Reef deposits for PGM concentrate previously considered uneconomic or challenged by conventional smelting routes
- This alliance offers the secondary PGM industry a unique "ore to metal" strategy not currently available to the secondary sector

- Sylvania and Jubilee agree that ConRoast be the preferred smelting route for Sylvania's primary PGM mining projects in the northern limb of the Bushveld Igneous complex
- **This alliance offers an environmentally friendly, safe, cost effective and chrome insensitive smelting solution**

Sylvania CEO Terry McConnachie said "In entering into this alliance we are extending our demonstrated success in the secondary platinum recovery sector and have no limit to what can be provided to current producers for retreatment of current tailings stockpiles"

Jubilee CEO Colin Bird said "I am delighted we are teaming up with Sylvania. Our alliance is a logical step towards achieving the mission of total capability in the PGM industry"

This strategic alliance provides Sylvania with access to Jubilee's smelting experience and technology and allows Jubilee to benefit from Sylvania's secondary PGM recovery experience.

The alliance brings Sylvania closer to its mission for total capability for its tailings retreatment and provides Jubilee with a platform for fast commercialisation of the ConRoast process.

The alliance allows the parties to compete together for new opportunities as opposed to competing with one another, offering a strong combined total capability where Sylvania will concentrate on its core strengths, concentrate flotation and Jubilee will concentrate on the smelting discipline to the combined benefit of both companies. This co operation will fast track both our operations and save extensive R&D costs for Sylvania and Jubilee.

Sylvania has offered Jubilee first preference as smelter builder and operator for PGM concentrate from its primary PGM projects in the northern limb of the Bushveld Complex.

The ConRoast process, recently acquired by Jubilee through its acquisition of Braemore Resources plc provides mining companies that have total capability, a processing solution for the treatment of currently large stockpiles of unviable converter slag and revert tailings and to

receive PGMs not in concentrate but as a high grade PGM product suitable for final metal refining.

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