

**Jubilee Metals Group Plc**

Registration number (4459850)

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AIM share code: JLP

ISIN: GB0031852162

("Jubilee" or the "Company" or the "Group")



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**Project Roan Copper Project Achieves Nameplate Capacity**

Jubilee Metals Group PLC, a diversified leader in metals processing with operations in Africa (AIM: JLP/AltX: JBL), is pleased to announce that the newly constructed Zambian copper concentrator, Project Roan, has reached nameplate capacity following the successful commissioning and ramp-up of the operations. Project Roan is a core component of the Company's Zambian Southern Copper Refining Strategy which aims to produce 12 000 tonnes of copper per annum through the Sable Refinery.

**Highlights**

- Southern Copper Refining project successfully completed with nameplate throughput reached at Project Roan
- Project Roan has been successfully ramped up to maintain its design throughput rate of 110 tonnes per hour needed to produce the targeted copper concentrate for refining at the Sable Refinery
- Southern Copper Refining project targets to deliver 12 000 tonnes of copper per annum with a total capital investment of approximately £ 40 million
- Project Roan broke ground in June 2021 and commenced the ramp-up of operations during June 2022
- Targeted production of 3700 tonnes of copper to December 2022 and 10 000 tonnes of copper for the full twelve-month period ending June 2023 (4-fold increase in copper production)

**Leon Coetzer, CEO, commented:** *"We are delighted to have reached nameplate production throughput levels at our Project Roan concentrator. This is a defining milestone that transforms our operational footprint in Zambia. Despite a challenging construction period marred by COVID-19 and supply-chain interruptions, all construction activities at Project Roan were completed in 11 months which is a remarkable achievement."*

*"The Southern Copper project in Zambia is a great example of the Jubilee Way of establishing growth, requiring an investment of approximately £ 40 million to deliver a 12 000 tonnes per annum copper cathode production capacity within two and a half years of entering Zambia. This investment is a fraction of the industry norm's capitalisation requirements per unit of copper."*

*"I am extremely proud of the Jubilee team's performance and thank them for their dedication to deliver Project Roan at scale. With the completed hand-over by the projects team, the operational efficiencies will continue to be optimised under the management of our operational team. Our projects team's focus now shifts on to the commissioning and ramp up of the cobalt circuit as well as the much larger Northern Refining Project."*

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For further information visit [www.jubileemetalsgroup.com](http://www.jubileemetalsgroup.com) or contact:

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