

Jubilee Metals Group PLC

Registration number (4459850)

AIM share code: JLP

AltX share code: JBL

ISIN: GB0031852162

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

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible) ⁱ

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ⁱ :	Jubilee Metals			
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)				
Non-UK issuer				
2. Reason for the notification (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				X
An acquisition or disposal of financial instruments				
An event changing the breakdown of voting rights				X
Other (please specify) ⁱⁱⁱ :				
3. Details of person subject to the notification obligation ^{iv}				
Name		ACAM LP		
City and country of registered office (if applicable)		St Helier, Jersey		
4. Full name of shareholder(s) (if different from 3.) ^v				
Name				
City and country of registered office (if applicable)				
5. Date on which the threshold was crossed or reached ^{vi} :		21 st May 2024		
6. Date on which issuer notified (DD/MM/YYYY):		03/06/2024		
7. Total positions of person(s) subject to the notification obligation				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer (8.A + 8.B) ^{vii}
Resulting situation on the date on which threshold was crossed or reached	6.90%	0%	6.90%	206,447,822

Position of previous notification (if applicable)	7.02%	0%	7.02%	
---------------------------------------------------	-------	----	-------	--

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached ^{viii}

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights ^{ix}		% of voting rights	
	Direct (DTR5.1)	Indirect (DTR5.2.1)	Direct (DTR5.1)	Indirect (DTR5.2.1)
GB0031852162	206,447,822		6.90%	
SUBTOTAL 8. A	206,447,822		6.90%	

B 1: Financial Instruments according to DTR5.3.1R (1) (a)

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
SUBTOTAL 8. B 1				

B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash Settlement ^{xii}	Number of voting rights	% of voting rights
SUBTOTAL 8.B.2					

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer ^{xiii}

X

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary) ^{xiv}			
Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold

10. In case of proxy voting, please identify:	
Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

11. Additional information ^{xvi}

Place of completion	London, UK
Date of completion	5.6.2024

Notes

ⁱ Please note this form should be read jointly with the applicable Disclosure Guidance and Transparency Rules Chapter 5 (DTR5) available on the following link: <https://www.handbook.fca.org.uk/handbook/DTR/5/?view=chapter>

ⁱⁱ Full name of the legal entity and further specification of the issuer or underlying issuer, provided it is reliable and accurate (e.g. address, LEI, domestic number identity). Indicate in the relevant section whether the issuer is a non UK issuer.

ⁱⁱⁱ Other reason for the notification could be voluntary notifications, changes of attribution of the nature of the holding (e.g. expiring of financial instruments) or acting in concert.

^{iv} This should be the full name of (a) the shareholder; (b) the natural person or legal entity acquiring, disposing of or exercising voting rights in the cases provided for in DTR5.2.1 (b) to (h); (c) all parties to the agreement referred to in DTR5.2.1 (a) or (d) the holder of financial instruments referred to in DTR5.3.1.

As the disclosure of cases of acting in concert may vary due to the specific circumstances (e.g. same or different total positions of the parties, entering or exiting of acting in concert by a single party) the standard form does not provide for a specific method how to notify cases of acting in concert.

In relation to the transactions referred to in DTR5.2.1 (b) to (h), the following list is provided as indication of the persons who should be mentioned:

- in the circumstances foreseen in DTR5.2.1 (b), the natural person or legal entity that acquires the voting rights and is entitled to exercise them under the agreement and the natural person or legal entity who is transferring temporarily for consideration the voting rights;

- in the circumstances foreseen in DTR5.2.1 (c), the natural person or legal entity holding the collateral, provided the person or entity controls the voting rights and declares its intention of exercising them, and natural person or legal entity lodging the collateral under these conditions;

- in the circumstances foreseen in DTR5.2.1 (d), the natural person or legal entity who has a life interest in shares if that person or entity is entitled to exercise the voting rights attached to the shares and the natural person or legal entity who is disposing of the voting rights when the life interest is created;

- in the circumstances foreseen in DTR5.2.1 (e), the controlling natural person or legal entity and, provided it has a notification duty at an individual level under DTR 5.1, under DTR5.2.1 (a) to (d) or under a combination of any of those situations, the controlled undertaking;

- in the circumstances foreseen in DTR5.2.1 (f), the deposit taker of the shares, if he can exercise the voting rights attached to the shares deposited with him at his discretion, and the depositor of the shares allowing the deposit taker to exercise the voting rights at his discretion;

- in the circumstances foreseen in DTR5.2.1 (g), the natural person or legal entity that controls the voting rights;

- in the circumstances foreseen in DTR5.2.1 (h), the proxy holder, if he can exercise the voting rights at his discretion, and the shareholder who has given his proxy to the proxy holder allowing the latter to exercise the voting rights at his discretion (e.g. management companies).

^v Applicable in the cases provided for in DTR5.2.1 (b) to (h). This should be the full name of the shareholder who is the counterparty to the natural person or legal entity referred to DTR5.2 unless the percentage of voting rights held by the shareholder is lower than the lowest notifiable threshold for the disclosure of voting rights holdings in accordance with national practices (e.g. identification of funds managed by management companies).

^{vi} The date on which threshold is crossed or reached should be the date on which the acquisition or disposal took place or the other reason triggered the notification obligation. For passive crossings, the date when the corporate event took effect.

^{vii} The total number of voting rights held in the issuer shall be composed of all the shares, including depository receipts representing shares, to which voting rights are attached even if the exercise thereof is suspended.

^{viii} If the holding has fallen below the lowest applicable threshold, please note that it might not be necessary to disclose the extent of the holding, only that the new holding is below that threshold.

^{ix} In case of combined holdings of shares with voting rights attached "direct holding" and voting rights "indirect holding", please split the voting rights number and percentage into the direct and indirect columns – if there is no combined holdings, please leave the relevant box blank.

^x Date of maturity/expiration of the financial instrument i.e. the date when right to acquire shares ends.

^{xi} If the financial instrument has such a period – please specify this period – for example once every 3 months starting from [date].

^{xii} In case of cash settled instruments the number and percentages of voting rights is to be presented on a delta-adjusted basis (DTR 5.3.3.A).

^{xiii} If the person subject to the notification obligation is either controlled and/or does control another undertaking then the second option applies.

^{xiv} The full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity has to be presented also in the cases, in which only on subsidiary level a threshold is crossed or reached and the subsidiary undertaking discloses the notification as only in this way will the markets get always the full picture of the group holdings. In case of multiple chains through which the voting rights and/or financial instruments are effectively held the chains have to be presented chain by chain by numbering each chain accordingly. Please see the below example:

Name of ultimate controlling person A (chain 1)

Name of controlled undertaking B

Name of controlled undertaking C

Name of ultimate controlling person A (chain 2)

Name of controlled undertaking B

Name of controlled undertaking D

Name of ultimate controlling person A (chain3)

Name of controlled undertaking E

Name of controlled undertaking F

^{xv} The names of controlled undertakings through which the voting rights and/or financial instruments are effectively held have to be presented irrespectively whether the controlled undertakings cross or reach the lowest applicable threshold themselves.

^{xvi} Example: Correction of a previous notification.

United Kingdom

10 June 2024

For further information visit www.jubileemetalsgroup.com or please contact:

Jubilee Metals Group PLC

Leon Coetzer (CEO) /Neal Reynolds (CFO)

Tel: +27 (0) 11 465 1913

Nominated Adviser - SPARK Advisory Partners Limited

Andrew Emmott/James Keeshan

Tel: +44 (0) 20 3368 3555

Joint Broker – RBC Capital Markets

Farid Dadashev/Jamil Miah

Tel +44 (0) 20 7653 4000

Joint Broker - WHIreland

Harry Ansell/Katy Mitchell

Tel: +44 (0) 20 7220 1670/+44 (0) 113 394 6618

JSE Sponsor - Questco Corporate Advisory Proprietary Limited

Alison McLaren

Tel: +27 (0)11 011 9207

PR & IR Adviser - Tavistock

Jos Simson/ Gareth Tredway

Tel: +44 (0) 207 920 3150

About Jubilee

Jubilee is listed on the Alternative Investment Market of the London Stock Exchange (AIM: JLP) and on the Alternative Exchange of the Johannesburg Stock Exchange (AltX: JBL). Jubilee is a low-cost, diversified producer, specialising in the recovery and processing of metals from previously overlooked resources, such as unprocessed historical waste rock, Run-Of-Mine materials and tailings in Zambia and South Africa. The Company's low-capex, modular processing facilities are deployed close to these various types of material, producing high grade concentrates for sale or further refining to finished metal at the Company's downstream facilities. Production currently consists of copper, chrome, and Platinum Group Metals (PGMs). The modular processing facilities offer a platform for growth and the rapid expansion of Jubilee's operational footprint in Zambia and South Africa. Jubilee's success is derived from operational and technical excellence, a highly experienced management team and a pioneering Technical Development Centre.