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**Jubilee Platinum Plc**  
**(“Jubilee” or “the Company”)**

**Madagascar – Ambodilafa Drilling Update**  
**Jubilee Discovers Primary Platinum Mineralisation in Ambodilafa**

**Highlights:**

- Borehole ALF004 intersected a 0.89m (apparent width) layer assaying **3.99g/t** platinum, palladium, rhodium and gold (4E) at 200m below surface
- The platinum to palladium ratio is 1.4:1
- The company will test dip continuity and strike extension

Jubilee is pleased to announce a first drill strike within the Amodilafa intrusion of a primary mineralised **platinum group element (PGE) layer**. Borehole ALF004 intersected PGE mineralisation at 200m down the hole in a new untested area on its Ambodilafa project, a joint venture with Impala Platinum Holdings (Implats). The prospecting licence is held by 100%-owned Mineral Resources of Madagascar Sarl. Implats have an option agreement with Jubilee to earn in 51% interest in the project.

**Colin Bird, CEO of Jubilee commented;** “This first drill intersection of primary platinum mineralisation in Ambodilafa, supports the company’s belief that the Ambodilafa ultramafic intrusive has the potential to host nickel and PGE mineralisation. Preliminary soil sampling results this year demonstrated a pronounced PGE geochemical anomaly trending some 3000 metres north of the intersection and it is open ended.”

Borehole ALF004 is part of a four-hole fence programme targeting a pronounced open-ended Pt and Pd-in-soil anomaly (defined during the 2006 field season) near the eastern margin of the Ambodilafa ultramafic/mafic layered intrusive. The PGE mineralized core is a pegmatoidal to very coarse-grained pyroxenite with trace disseminated base metal sulphides. The remaining boreholes in the fence are still being analysed. The borehole also intersected a mineralised **gold layer** over **1.0m** (apparent thickness) at **1.59g/t** at 325m down hole.

The current area of soil sampling and drilling covers some 18 square kilometres (about 25%) of a total 68 square kilometres in the southern end of the intrusive.

**Table 1 Borehole ALF004 results**

From metres DH	To metres DH	Interval metres*	4E g/t	Au g/t	Pt g/t	Pd g/t	Rh g/t
200.23	201.12	<b>0.89</b>	<b>3.99</b>	<b>0.05</b>	<b>2.08</b>	<b>1.46</b>	<b>0.40</b>

\* Apparent thickness DH down hole

**Table 2 Borehole ALF004 coordinates**

Final depth m	Northing utm	Easting utm	Azimuth true N	Inclination
402	208573	7737422	020 <sup>0</sup>	-60 <sup>0</sup>

## **About Ambodilafa**

Jubilee's large Ambodilafa concession hosts an extensive ultramafic/mafic layered intrusion some 4 to 6 kilometres wide by 17 kilometres long. The property is located 160 kilometres southeast of the Madagascan capital Antananarivo.

The western portion of the ultramafic/mafic intrusive is predominantly characterised by nickel sulphide mineralisation (borehole ALF003 results - previously announced July 2006) manifesting as semi-massive, net textured and disseminated pyrrhotite and chalcopyrite hosted by pyroxenite, olivine pyroxenite, peridotite and olivine gabbro lithologies. The textures observed suggest an orthomagmatic origin to the mineralization due to primary magmatic sulphide segregation within an ultramafic intrusive body.

Set Point Laboratories (ISO 17025 and SANAS Accredited) in Johannesburg, South Africa, carried out the analyses of the borehole samples. Quality control and assurance in place currently comprises of standards, blanks and check samples making between 10% and 20% of samples submitted.

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