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15 September 2006
AIM: JLP
Jubilee Platinum Plc
("Jubilee" or "the Company")

Jubilee mobilises drilling for the Ambodilafa project, Madagascar

Highlights

- Jubilee has received all regulatory approvals to commence drilling at the Ambodilafa nickel-copper-PGE project in Madagascar
- Impala Platinum Holdings Limited ("Implats") is satisfied that Jubilee meets Conditions Precedent in the Joint Venture Option Agreement and has approved Phase 1 funding
- Jubilee has started to mobilise equipment to drill the large versatile time domain electromagnetic ("VTEM") anomaly
- Drilling expected to begin by week commencing 18th September 2006

Jubilee is pleased to announce that it has received the appropriate regulatory approvals to embark on the first phase of exploration drilling on its prospective nickel-copper-PGE (platinum group element) VTEM anomaly at the Ambodilafa project in Madagascar.

Jubilee's joint venture partner on the Project, Implats, is satisfied that Jubilee has met all Conditions Precedent and has approved funding to December 2006 to contribute to phase one of the exploration programme as per the Joint Venture Option Agreement announced on 6 April 2006.

The drilling contract has been awarded and transport of drill equipment to the site has commenced. Drilling is scheduled to start before 18th September 2006.

Colin Bird CEO said, "We have been meticulous in obtaining the necessary permits and now have all necessary approvals in place to begin our drilling campaign. We will now drill test the large prospective nickel-copper-PGE geophysical target previously identified using a helicopter-borne VTEM system. We look forward to working with our joint venture partner Implats on the development of this exciting project."

About Ambodilafa

Jubilee's large 4 kilometres wide by 14 kilometres long Ambodilafa concession is part of an extensive mafic-ultramafic system. The property is located some 160 kilometres southeast of the Madagascan capital Antananarivo.

Previous regional reconnaissance drilling by others in the area, in 1969, included an intersection of 93 metres of disseminated sulphides, containing pyrrhotite, pentlandite (nickel ore mineral) and chalcopyrite (copper ore mineral) averaging 1% copper equivalent (as reported). The intersection included a 1.5 metre intercept assaying 2.2% nickel and 0.35% copper. The drill cores were not analysed for their PGE content, but later stream sediment sampling in 1990 defined several drainage catchments in the area, which showed anomalous platinum and palladium values.

This earlier drilling, which focussed on screening identified geochemical anomalies, was carried out generally to the west of a significant electromagnetic geophysical anomaly identified by others in 1969 and subsequently confirmed by the recently announced results (8 December 2005) of the helicopter-borne Versatile Time-Domain Electromagnetic geophysical survey over the same area.

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