

21 February 2008
AIM: JLP
JSE: JBL
Registration number: 4459850
ISIN: GB0031852162
Jubilee Platinum Plc
(“Jubilee” or “the Company”)

Madagascar – Ambodilafa Drilling Update
Borehole ALF008 Intersects Further Nickel-Copper Sulphide Mineralisation in Ambodilafa

Jubilee is pleased to announce that borehole ALF008 has intersected nickel-copper sulphide mineralization on the Ambodilafa prospect at 101 metres with higher grade intersections assaying **0.45% nickel (Ni) and 0.16% copper (Cu)** over an intersected width of **13.9 metres** from 243 metres down-hole, which includes **8.0 metres** assaying **0.57% Ni and 0.20% Cu**. Further significant sulphide mineralization was intersected at **260.6 metres** downhole, which included **3.8 metres** assaying **0.67% Ni and 0.25% Cu**. Sulphide mineralization mainly of a disseminated nature with lesser net textured and massive forms.

Borehole ALF008 was collared in the western portions of the intrusion some 88 metres northwest of and drilled through the vertical borehole ALF003, which as previously announced (22 February, 2007) intersected good nickel-copper sulphide mineralization.

Highlights:

- Borehole ALF008 intersected disseminated sulphide mineralization at 101 metres down-hole, which is largely persistent to 303 metres down-hole and includes wide intersected widths of up to **14 metres** of mineralization
- The intersections (cut-off grade 0.2% Ni) include:
 - **13.9 metres** grading **0.45% Ni and 0.16% Cu** (gross metal value [“GMV”] **US\$138/t rock** at current prices*) including **8.0 metres** of **0.57% Ni and 0.20% Cu** (GMV: **US\$175/t**);
 - **7.6 metres** of **0.47% Ni and 0.19% Cu** (GMV: **US\$146/t**) including **3.8 metres** of **0.67% Ni and 0.25% Cu** (GMV: **US\$207/t**); and
 - **10.5 metres** of **0.35% Ni and 0.16% Cu** (GMV: **US\$110/t**)

*Prices US\$/t: Ni 28 000; Cu 7 800

Selected mineralized intersections are summarised in the table below

Table 1 Borehole ALF 008 Selected results

Intersection	From	to	Interval	Ni	Cu	3E
	m	m	m	%	%	g/t
Total	243.4	257.3	13.9	0.45	0.16	0.08
<i>including</i>	243.3	251.3	8.0	0.57	0.20	0.10
Total	260.6	268.2	7.6	0.47	0.19	0.09
<i>including</i>	261.5	265.3	3.8	0.67	0.25	0.11
Total	275.9	279.1	3.2	0.42	0.18	0.08
Total	281.3	290.8	10.5	0.35	0.16	0.06
<i>including</i>	285.9	287.3	1.4	0.44	0.19	0.07
Total	298.2	303.3	5.1	0.35	0.16	0.09

3E: platinum, palladium and gold

Colin Bird, CEO of Jubilee commented, "This is another good borehole result from the base-metal sulphide mineralized area on the western margin of the prospective Ambodilafa property. Our 2008 programme, which will include a significant amount of drilling, is planning to focus aggressively on this area as well as on the platinum discovery some 2000 metres to the east of borehole ALF008 that was previously announced on 13 December 2007".

Borehole ALF008

Location: 207017.568E 77366.27.395S

Total Depth 347.47 m

Azimuth 135°, dip -60°

The mineralization is hosted in a medium to coarse-grained pyroxenite and occurs as disseminated to net-textured Ni and Cu sulphides. Disseminated sulphides were intersected from 101 metres, and although not continuous, are generally persistent to a depth of 347.5 metres (end of hole). ALF008 represents part of a 3-hole fence some 197 metres long along a NW direction, which targets part of a Cu-Ni-Cr soil anomaly associated with the southern part of the Ambodilafa ultramafic-mafic intrusion. Assay results from ALF009 are not yet available.

About Ambodilafa

The Ambodilafa project lies within the extensive Vohipaha ultramafic-mafic intrusive, itself some 4 kilometres wide by 17 kilometres long. The Ambodilafa licence of property is located 160 kilometres southeast of the Madagascan capital Antananarivo. The 10-year exploration licence is held by Mineral Resources of Madagascar Sarl, 100% owned by Jubilee. Impala Platinum Holdings have an option agreement with Jubilee to earn in a 51% interest in the project.

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

For further information please contact:

Colin Bird

Jubilee Platinum plc
Tel +44 (0) 20 7584 2155

Louise Goodeve / Justine Howarth

Parkgreen Communications Ltd
Tel +44 (0) 20 7851 7480

Jan Bosch/Paul Brett

Investec Bank (UK) Limited
Tel + 44 (0) 20 7597 5000