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

Airborne VTEM Geophysics Survey Identifies a Significant Anomaly over Ambodilafa in Madagascar

Jubilee is pleased to announce the completion of the large-scale helicopter Versatile Time-Domain Electromagnetics ("VTEM") Airborne survey, commissioned and funded by BHP Billiton, over the Company's Mananjary Block on its Ambodilafa concession in Madagascar and the issuance of an independent preliminary interpretive report. This event is the first milestone pursuant to a collaborative agreement with BHP Billiton dated 27 October 2005.

Highlights:

- An airborne geophysical survey, covering 195.3 line kilometres, has been completed over the Mananjary block on Jubilee's Ambodilafa concession
- The independent report has identified within the block a strong anomaly "consisting of a flat lying circular feature "with an estimated thickness of up to 40 metres
- The independent report highlights that "work to date has indicated a worthy target for drill testing" and recommends completion of interpretation prior to drill testing

Colin Bird, chief executive officer of Jubilee, said: "We are pleased to have achieved such a positive and exciting anomaly result from the survey. We will continue aggressively with further interpretation of the results to define targets for drill testing as soon as possible."

Jubilee's Ambodilafa concession forms a large 190km² property, which is part of an extensive ultrabasic system. The property is located some 160 kilometres southeast of the Madagascan capital Antananarivo.

The report notes that the particularly strong responses obtained in the survey are derived from flat lying targets. The VTEM method is state-of-the-art and is acknowledged as being an excellent prospecting tool for identifying anomalies related to massive sulphides.

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