

6 October 2005
AIM: JLP
Jubilee Platinum Plc
(“Jubilee” or “the Company”)

Second Borehole Confirms Continuity of Recent Discovery in Madagascar

Jubilee announces the results of its second borehole LAV2A, drilled on the Lavatrafo property (Londokomanana Project) in Madagascar. The Lavatrafo deposit is the southern unit of two currently disparate nickel-copper-platinum-palladium deposits that fall within the Londokomanana concession held by Mineral Resources of Madagascar Sarl, Jubilee’s 85% owned subsidiary. This borehole was stepped out 150 metres southeast of borehole LAV1. The Londokomanana project is located approximately 150 kilometres north of the Madagascar capital Antananarivo.

Highlights

- Multi-metal intersection in the second borehole confirms continuity along strike of formation
- The 75-metre true width of mineralization lends itself to low cost bulk mining
- Mineralization is consistent with that identified in borehole LAV1 – as reported on 5th September 2005
- In-situ gross metal value (GMV) of the intersection is US\$52/t rock or 1.32% Cu equivalent at current metal prices
- Intersections of higher GMV include 20 metres at US\$98 per tonne rock and 43.8 metres at \$77/tonne rock.
- These results compare favourably with bulk mining projects currently being developed world-wide

Results of the full 92 metres (from 72 to 164 metres) apparent width of mineralised intersection are appended and selected intercepts summarised below:

From metres	To metres	Intercept metres	Nickel %	Copper %	3E* g/t	% Cu equiv.	In-situ GMV \$/t (at current prices)
72.35	164.05	91.7	0.26	0.14	0.66	1.32	52
82.35	162.05	79.7	0.29	0.16	0.73	1.46	57
115.0	158.8	43.8	0.40	0.25	0.80	1.95	77
136.1	156.2	20.1	0.52	0.33	0.92	2.49	98

*3E platinum, palladium, gold

The continuity of the formation, its strike direction and the lithology of the host and contact rocks generally correlate well with the geophysical data generated in our earlier exploration. A stratigraphic sequential pattern of lithologies is emerging, and it is anticipated that this pattern will direct the drilling in several formations in the vicinity, showing similar geophysics further to the south and to the north of the current drilling programme.

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

Colin Bird, CEO of Jubilee, said: “The results of this step out hole have confirmed our prediction of the continuity of a wide mineralised package at Lavatrafo. Assuming this formation continues, we are potentially

looking at a large open-pit mineable bulk deposit, at an \$11/t cut-off. Our immediate objective is to delineate the strike of the formation and then prove up the model. We believe that the results could lead to Lavatrafo becoming a significant mining region and we will report further on our drilling programme as soon as possible.”

For further information please contact:

Colin Bird

Jubilee Platinum plc

Tel +44 (0) 20 7584 2155

Cathy Malins / Annabel Leather

Parkgreen Communications Ltd

Tel +44 (0) 20 7493 3713