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(“Jubilee” or “the Company”)

Update on accelerated drilling programme for Tjate project

Jubilee Platinum, the AIM listed mining exploration and development Company with a focus on platinum group metals (PGM) and nickel/copper in South Africa, is pleased to announce the results of its accelerated drilling programme at the Tjate project in South Africa.

Highlights

- A total of 15 000 metres (20 boreholes completed or in progress) has been drilled since January 2008.
- Five boreholes (DT11, 12, 13, 14, 16) in the Merensky Reef (MR) assayed a weighted average of 5.98 g/t 4E (Pt, Pd, Rh and Au) over 0.97metres with associated values of 0.19% Ni and 0.10% Cu.
- DT13 intersected a wide mineralised interval assaying a weighted average of 9.30g/t 4E over 1.98 metres with associated base metals of 0.18% Ni and 0.10% Cu.
- DT13 mineralised intersection included 1.41 metres of exceptionally high grade footwall assaying 19.36g/t 4E and contiguous with the MR.
- DT13 is collared some 100m down dip of DT10, which also showed a wide 2.61 metre thick contiguous (with MR) mineralised footwall assaying 5.44 g/t 4E (This was announced on 10 January 2008).
- DT15 intersected MR at 1064 metres – awaiting assay results.
- DT17 to DT22 and DT23 ALL have intersected the MR. Cores have been submitted for assay.
- Borehole (DT20), which drilled to the UG2 reef, intersected it at a depth of 1515 metres below borehole collar.
- Drilling commenced (DT25) on the Fernkloof farm, which is down dip and adjacent to the Dsjate farm.

A summary of the results for the five boreholes reported and detailed results for each borehole are given in the tables below.

Jubilee’s accelerated drilling programme, which commenced in January 2008 with up to seven drilling rigs operating on site, has yielded these results, which continue to confirm the extent and continuity of the PGM mineralisation. The drilling programme, designed in conjunction with the Company’s geological and feasibility study consultants, aims to define a resource estimate for the feasibility study. The study is anticipated to be completed by the end of this year. Since the last update (16 January 2008), a further 15 000 metres have been drilled. Assays for five boreholes have been received; with the results for further seven boreholes still outstanding. Assay laboratories are under immense pressure given the scale of exploration in South Africa at present.

The five boreholes that have been detailed assayed a **weighted average 5.98g/t 4E** over a **weighted average apparent reef thickness of 0.97 metres**. The associated base metal sulphides assayed 0.18%Ni and 0.10%Cu.

The individual boreholes (see the tables below) show some variation in 4E grades and reef thicknesses which are considered not untypical of that observed and recognised generally for the Merensky reef layering in the eastern Bushveld. Such variations can be seen for example in the adjacent Implats' Marula property. DT13, which assayed a weighted average of **9.30 g/t 4E** over **1.98 metres** included a mineralised footwall contiguous with the MR of **1.41 metres** assaying a weighted average of **19.36 g/t 4E**. This result is of significance as it is about 100 metres down dip of DT10, which also intersected a wide contiguous mineralised footwall of **2.41 metres** assaying **5.44 g/t 4E**. **The inference is that there may be a potential local area of thick and good grade mineralisation.**

The drilling programme includes drilling a further 25% of boreholes (some 8 boreholes in total) into the UG2 reef in order to delineate an inferred UG2 resource. The first such UG2 borehole DT20 of this programme intersected the UG2 reef at 1515 meters below surface collar and some 30 metres shallower than projected. The inference is that the reef dip may be flattening at depth. Further information on outstanding results for both Merensky reef and the UG2 will be released as soon as it becomes available.

Colin Bird, CEO of Jubilee and Tjate Project Manager, said: "These results further confirm the Merensky reef and UG2 reef are continuous at depth and the strong grades that have been intersected reinforce and justify the Board's decision to accelerate the feasibility study. The accelerated drilling is rapidly advancing the project towards a definitive resource estimate. We expect to drill a further 10 to 15 holes by September 2008.

Summarised results for boreholes DT11, 12 13 14 and 16 are shown in Table 1 below.

Table 1 Summary weighted averages @ 1.0g/t 4E cut-off Merensky Reef (MR)

Borehole *	Reef intersected (m)	Apparent thickness (m)	4E g/t	Pt g/t	Pd g/t	Rh g/t	Au g/t	Ni %	Cu %	Pt:Pd ratio
DT11	1279	0.99	4.00	2.22	1.17	0.09	0.52	0.31	0.18	2.1
DT12	1050	0.66	1.99	1.16	0.51	0.04	0.28	0.10	0.06	2.3
DT13	1216	1.98	9.30	4.76	3.76	0.35	0.44	0.18	0.07	1.3
DT14	959	0.45	3.95	2.41	1.11	0.08	0.35	0.20	0.13	2.2
DT15	1064		Awaiting assays							
DT16	921	0.75	5.00	2.93	1.62	0.12	0.33	0.22	0.12	1.8
Weighted average		0.97	5.98	3.22	2.18	0.20	0.39	0.19	0.10	1.5

- *DT11 results are with one deflection (second deflection to come); the other boreholes are with two deflections each*

Detailed results for boreholes DT11, 12, 13, 14 and 16 are given in Tables below

DT11 MR intersected at 1279m depth

	Apparent thickness (m)	4E g/t	Pt g/t	Pd g/t	Rh g/t	Au g/t	Ni %	Cu %	Pt:Pd ratio
Motherhole MR	1.00	4.88	2.70	1.47	0.11	0.60	0.37	0.21	1.811.34
Deflection 1 MR	1.77	2.39	1.50	0.55	0.11	0.22	0.12	0.08	2.7
<i>Including **</i>	<i>0.97</i>	<i>2.70</i>	<i>1.51</i>	<i>0.72</i>	<i>0.07</i>	<i>0.40</i>	<i>0.21</i>	<i>0.14</i>	<i>2.1</i>
Deflection 2	Awaiting Assays								
Weighted average **	0.99	4.00	2.22	1.17	0.09	0.52	0.31	0.18	2.1

** 1g/t 4E cut-off

DT12 MR intersected at 1050m depth

	Apparent thickness (m)	4E g/t	Pt g/t	Pd g/t	Rh g/t	Au g/t	Ni %	Cu %	Pt:Pd ratio
Motherhole MR	1.28	2.40	1.43	0.60	0.08	0.09	0.11	0.07	2.4
<i>Including (top Cr) **</i>	<i>0.60</i>	1.56	<i>0.84</i>	<i>0.32</i>	<i>0.03</i>	<i>0.37</i>	<i>0.11</i>	<i>0.07</i>	<i>2.6</i>
Deflection 1	1.40	2.43	1.65	0.54	0.12	0.12	0.06	0.04	3.0
<i>Including (top Cr) **</i>	<i>0.80</i>	1.70	<i>1.02</i>	<i>0.47</i>	<i>0.03</i>	<i>0.18</i>	<i>0.10</i>	<i>0.07</i>	<i>2.2</i>
Deflection 2	1.51	1.34	0.84	0.32	0.04	0.13	0.04	0.02	2.6
<i>Including **</i>	<i>0.57</i>	2.84	<i>1.69</i>	<i>0.76</i>	<i>0.06</i>	<i>0.33</i>	<i>0.09</i>	<i>0.04</i>	<i>2.2</i>
Weighted average **	0.66	1.99	1.16	0.51	0.04	0.28	0.10	0.06	2.3

** 1.0g/t 4E cut-off

DT13 MR intersected at 1215.6m depth

	Apparent thickness (m)	4E g/t	Pt g/t	Pd g/t	Rh g/t	Au g/t	Ni %	Cu %	Pt:Pd ratio
Motherhole	2.18	2.47	1.58	0.66	0.09	0.14	0.05	0.05	2.4
<i>Including **</i>	<i>0.82</i>	4.20	<i>2.60</i>	<i>1.20</i>	<i>0.09</i>	<i>0.30</i>	<i>0.10</i>	<i>0.09</i>	<i>2.2</i>
Deflection 1 **	1.60	8.23	4.36	2.86	0.18	0.83	0.37	0.20	1.5
Deflection 2 **	3.52	10.97	5.44	4.77	0.48	0.29	0.11	0.01	1.1
<i>Inc. footwall (F/W) *</i>	<i>1.41</i>	19.36	<i>8.74</i>	<i>9.54</i>	<i>0.95</i>	<i>0.13</i>	<i>0.02</i>	<i>0.01</i>	<i>0.9</i>
Weighted average **	1.98	9.30	4.76	3.76	0.35	0.44	0.18	0.07	1.3

* F/W contiguous with MR ** 1g/t 4E cut-off

DT14 MR intersected at 958.6m depth

	Apparent thickness (m)	4E g/t	Pt g/t	Pd g/t	Rh g/t	Au g/t	Ni %	Cu %	Pt:Pd ratio
Motherhole MR	1.40	1.31	0.92	0.24	0.07	0.08	0.04	0.03	3.8
<i>Including **</i>	<i>0.60</i>	1.59	<i>1.03</i>	<i>0.35</i>	<i>0.04</i>	<i>0.17</i>	<i>0.08</i>	<i>0.06</i>	<i>2.9</i>
Deflection 1 MR	1.40	2.44	1.54	0.63	0.08	0.21	0.11	0.07	2.4
<i>Including **</i>	<i>0.40</i>	6.66	<i>4.00</i>	<i>1.96</i>	<i>0.11</i>	<i>0.59</i>	<i>0.37</i>	<i>0.22</i>	<i>2.0</i>
Deflection 2 MR	1.35	1.76	1.14	0.44	0.06	0.11	0.06	0.04	1.5
<i>Including **</i>	<i>0.35</i>	4.94	<i>2.97</i>	<i>1.45</i>	<i>0.12</i>	<i>0.40</i>	<i>0.23</i>	<i>0.14</i>	<i>1.7</i>
Wtd average **	0.45	3.95	2.41	1.11	0.08	0.35	0.20	0.13	2.2

** 1.0g/t 4E cut-off

DT16 MR Intersected at 920.9 m depth

	Apparent thickness (m)	4E g/t	Pt g/t	Pd g/t	Rh g/t	Au g/t	Ni %	Cu %	Pt:Pd ratio
Motherhole	1.88	2.65	1.60	0.79	0.10	0.18	0.11	0.07	2.0
<i>Including **</i>	<i>0.6</i>	6.18	3.43	2.05	0.18	0.52	0.32	0.19	1.7
F/W*	0.18	53.09	44.70	5.82	2.46	0.11	0.01	0.03	7.7
Deflection 1	1.85	3.33	2.07	1.01	0.09	0.16	0.09	0.05	2.1
<i>Including **</i>	<i>0.84</i>	5.85	3.40	2.00	0.12	0.33	0.19	0.11	1.7
Deflection 2	2.05	1.92	1.28	0.49	0.07	0.08	0.08	0.04	2.6
<i>Including **</i>	<i>0.82</i>	3.26	2.08	0.92	0.08	0.19	0.18	0.08	2.2
Weighted average *	0.75	5.00	2.93	1.62	0.12	0.33	0.22	0.12	1.8

*F/W not contiguous with MR at cut-off so not included in weighted average

** 1g/t 4E cut-off

Note to Editors

The Tjate Project comprises three contiguous farms, totalling 5,143 hectares in the eastern Bushveld: Dsjate, Fernkloof and Quartz Hill. The farms are down dip of Impala Platinum's operating Marula platinum mine and of Anglo Platinum's developing Twickenham platinum mine. Jubilee, which last year completed a positive scoping study, has announced its decision to advance the Project to feasibility study. The Tjate drilling programme is now being accelerated with an increase in drill rigs from three to seven.

SGS Lakefield Research Africa in Johannesburg carried out the analyses of the borehole core samples. This laboratory is SNAS TO169 accredited.

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