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(“Jubilee” or “the Company”)

Exceptional PGM Values (Plus 10g/t) and Reef Thickness Intersected at Tjate

Highlights

- Borehole DT9 results (motherhole) showed **10.98 g/t 4E** (platinum, palladium, rhodium and gold), 0.33% nickel (Ni) and 0.23% copper (Cu) over apparent **2.21 metres** thickness and in the footwall (FW) **9.12 g/t 4E**, 0.28% Ni and 0.16% Cu over **2.15 metres**
- First deflection showed **6.75g/t 4E**, 0.30% Ni and 0.15% Cu over **2.48 metres** in MR and **11.05g/t 4E**, 0.38% Ni and 15% Cu over **1.80 metres** in the footwall
- Total MR only (with 3 deflections) showed weighted average **6.30 g/t 4E**, 0.24% Ni and 0.14% Cu over **2.01 metres**
- Total MR plus footwall showed weighted average **8.11g/t 4E**, 0.29% Ni and 0.17% Cu over **2.91 metres**
- Merensky reef intersected at a depth of 822 metres and UG2 reef at 1211 metres
- UG2 (including 2 deflections) results showed weighted average 5.96 g/t 4E over 0.94 metres

Jubilee Platinum announces exceptional results for its borehole DT9 on the Dsjate farm area of the Tjate Project in the Bushveld Complex of South Africa. This borehole was stepped out some 500 meters along strike to the north of the most northerly line of previously drilled boreholes. This development extends significantly the area of mineralisation for resource estimation.

Detailed results for this borehole are shown in Table 1 appended.

Colin Bird, CEO of Jubilee and Tjate Project Manager, said: “These are exceptional Merensky reef results both in terms of grade and reef thickness. The Tjate deposit is demonstrating consistency, reliability and high grade, which gives us the confidence to embark on our bankable feasibility study.”

Table 1 DT9 results for Merensky Reef (MR), Footwall (FW) and UG2 reef intersections

	Apparent thickness (m)	4E g/t	Pt g/t	Pd g/t	Rh g/t	Au g/t	Ni %	Cu %	Pt:Pd ratio
Merensky									
Motherhole MR	2.21	10.98	6.11	3.67	0.27	0.92	0.37	0.13	1.7
Motherhole FW	2.15	9.12	5.04	3.08	0.20	0.79	0.28	0.16	1.8
Total motherhole	4.36	10.06	5.59	3.38	0.24	0.86	0.33	0.20	1.7
Deflection 1 MR	2.48	6.75	3.50	2.51	0.22	0.52	0.30	0.15	1.4
Deflection 1 FW	1.80	11.05	5.70	3.99	0.20	1.17	0.38	0.20	1.4
Total deflection 1	4.28	8.56	4.43	3.13	0.21	0.79	0.34	0.17	1.4
Deflection 2 MR	1.00	4.09	2.57	1.18	0.10	0.25	0.17	0.09	2.2
Deflection 3 MR	2.00	4.89	2.90	1.40	0.12	0.47	0.13	0.19	2.1
Wtd. ave. MR	2.01	6.30	3.49	2.12	0.16	0.52	0.24	0.14	1.7
Wtd. ave. MR+FW	2.91	8.11	4.44	2.76	0.17	0.72	0.29	0.17	1.6
UG2									
Motherhole	1.05	5.30	2.38	2.31	0.53	0.08	n/a	n/a	1.0
Deflection 1	0.80	6.43	2.94	2.75	0.63	0.11	n/a	n/a	1.1
Deflection 2	0.96	6.29	2.73	2.83	0.62	0.10	n/a	n/a	1.0
Wtd. ave.	0.94	5.96	2.66	2.61	0.59	0.10	n/a	n/a	1.0

n/a - not applicable

Note to Editors

The Tjate project comprises three contiguous farms, totalling 5,143 hectares in the eastern Bushveld: namely 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 has recently completed a positive scoping study based on the first phase drilling of seven boreholes on the Dsjate farm. All the holes, as previously reported, intersected at targeted depths the Merensky reef and, where drilled deeper, the UG2 reef. These two reefs are the two main PGM-bearing horizons in the Bushveld.

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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