

27 April 2005
AIM: JLP
Jubilee Platinum Plc
(“Jubilee” or “the Company”)

Drilling Intersects UG2 Chromitite Reef on Tjate Project

Highlights

- Drilling intersects the UG2 Chromitite reef on Tjate Project in the Bushveld Complex of South Africa
- High grade of 6.29g/t platinum group elements (“PGEs”) plus gold (Au) over 0.81 metre (apparent) reef width
- Platinum (Pt) to palladium (Pd) ratio of 1.3 to 1
- In-situ value of reef estimated at US\$137 per ton rock at current metal prices

Jubilee and its partners in Tjate Platinum Corporation (Pty) Ltd (“Tjate”) today announce further significant drill results from the first diamond drill hole DT1 on Tjate’s 2,162 hectare Dsjate farm 249 KT. Following the intersection of the Merensky reef at 868.5 metres (announced 10 March 2005), continued drilling of hole DT1 intersected the UG2 Chromitite reef (UG2) at 1247.4 metres. The assay results of the mother hole intersection indicate a weighted average grade of **6.29 g/t 3PGE + gold** - sometimes referred to as 4E - over 0.81 metre (apparent) reef width. The in-situ 4E value of this intersection is estimated at **US\$137per ton** of rock at current metal prices (as calculated on 22 April 2005).

The weighted averages for the individual metals and in-situ values over the reef section (1247.59 metres to 1248.40 metres) are as follows:

	Platinum	Palladium	Rhodium	Gold
Assay g/t	3.09	2.44	0.68	0.08
US\$/t rock	87	16	33	1

Colin Bird, CEO of Jubilee/Tjate, said “We are very pleased that the results achieved from this further drilling are again up to expectations. The grade and thickness of the UG2 Reef intersection continues to confirm third-party predictions that the Tjate area contains PGM values consistent with other operations in the area. We have carried out three deflections: two on the Merensky Reef and one on the UG2 Reef and will report the results of these as soon as they become available.”

Vincent Phaahla, Chairman of Tjate, commented, “I am most encouraged by the continued drilling success, which confirms my long held conviction of the property’s potential. The results further strengthen my belief that the Tjate farms represent a world-class PGM resource. We will now accelerate the drilling programme to generate the necessary parameters for a pre feasibility study.”

Jubilee, as project manager, has decided to drill hole DT2 updip of hole DT1 to establish continuity of reef, which the directors believe subcrops at around the 650 metre contour at the eastern boundary. The Dsjate farm is one of three contiguous farms in the Tjate project, which comprises 5,143 hectares in total. The directors believe, as advised, that the three farms are all underlain by the Merensky and the UG2 chromitite reefs.

Jubilee has a 25% stake in Tjate, together with an earn-in right to a further 10% interest by expending ZAR14 million towards a bankable feasibility study. The drilling programme is the first step in the feasibility study, which will determine the potential mine size, capital cost of development and operating costs.

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