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**Jubilee Platinum Plc**  
**("Jubilee" or "the Company")**

### **Jubilee Reports On Its Extensive Ground Geophysics Survey On Its Londokomanana Concession in Madagascar**

Jubilee announces findings from the geophysical survey on its Londokomanana concession in Madagascar, where it has recorded to date encouraging nickel, copper, platinum group metals ("PGM") and gold values. Jubilee commissioned Spectral Geophysics to undertake Induced Polarization ("IP") surveys in north Londokomanana, over the Mavoandro-Antсахabe-Borokely areas and a gravity survey in south Londokomanana over the Lavatrafo area, located 30 kilometres further south. The Londokomanana project is located approximately 150 kilometres north of the capital Antananarivo. The survey commenced in October 2004 and field work terminated on 21 December 2004.

Spectral Geophysics, a geophysical consulting and contracting company from Gaborone, Botswana, has more than 20 clients, including Rio Tinto, BHP Billiton and Barrick, and extensive experience throughout Africa. Cas Lötter, the consulting geophysicist, is the managing director and consulting geophysicist for Spectral Geophysics. He has been involved in geophysical exploration for minerals and groundwater in Africa for 25 years, with experience working on copper-nickel prospects in Botswana, Namibia, Zimbabwe, Zambia and Tanzania. He has also been involved in PGM exploration in South Africa, Botswana and Zimbabwe.

#### **Highlights**

- IP survey programme confirms previously reported 15 kilometre strike of geochemical and trenching anomalies and has extended the anomaly trend to some 22 kilometres with a width of up to 3 kilometres
- The IP programme further identified two new parallel structures, respectively 1.7 and 1.3 kilometres along strike, running parallel and directly northeast of the previously reported Antсахabe hill, with an even larger metallic sulphide signature than that indicated at Antсахabe hill
- In the prospective nickel-platinum Lavatrafo area, the gravity survey confirmed a minimum 2.7 kilometres strike of ultramafic rocks, a rock type which typically hosts nickel and platinum
- These geophysics overlie and add to those areas, in which Jubilee has previously identified high nickel and platinum values from its geochemical sampling and trenching work

Colin Bird, CEO of Jubilee, said "In progressing the logical process of geophysics following geochemical sampling, these results confirm the potential size and continuity of mineralisation as well as the appropriate and effective nature of gravity and IP-based surveying as an exploration tool in this location. Our Londokomanana project is demonstrating 22 kilometres of a highly prospective thick-width system. The more work we do on Londokomanana, the more we see the project developing as a potentially world-class nickel-copper-platinum deposit."

Cas Lötter of Spectral Geophysics reports on the findings to date as follows:

### **North Londokomanana**

In north Londokomanana, the gradient array IP survey covered an area of some 20 square kilometres. Selected areas were followed up with dipole-dipole IP and gravity.

The location and extent of IP anomalies (high chargeabilities) detected by the Bureau de Recherches Géologiques et Minières (BRGM) over the Antsahabe hill (roughly in the middle of the area tested) in the late 1960s were confirmed. The Antsahabe hill mineralisation has a strike length of approximately 400 metres and the strike direction is northwest.

A new zone of IP anomalies was detected parallel to and roughly 250 metres to the northeast of the Antsahabe hill, with a total strike length of more than 1.7 kilometres. A second sub-parallel chargeable zone with a strike length of 1.3 kilometres was mapped within 1 kilometre to the northeast of Antsahabe hill. The characteristics of the IP response (amplitude, decay) of these two zones indicate the presence of larger amounts of metallic sulphides than is the case at Antsahabe hill. These are highly prospective targets for drilling.

The known chargeable zone at Antsahabe Hill and the first new parallel zone are associated with faulting, as indicated by the IP survey resistivity information. The Antsahabe hill mineralised zone dips steeper than 80 degrees east northeast and the depth to the top of the unoxidised sulphide mineralisation is approximately 35 metres. The first parallel zone has a vertical dip and the second chargeable zone dips to the southwest.

A limited number of gravity survey profiles were conducted over the Antsahabe area. The results confirm that the ultramafic intrusions occurring in the project area can be successfully mapped and delineated with the gravity method.

In view of the drilling results obtained by BRGM and the IP responses measured by Spectral Geophysics, the two new chargeable zones at Antsahabe are highly prospective for copper-nickel sulphides.

In addition to the above, the survey outlined new IP anomalies running continuously some 14 kilometres along strike and over some 3 kilometres width to the north northwest of the Antsahabe hill and some 5 kilometres along strike to the south east of Antsahabe hill extending over 1.7 kilometre width. These chargeable zones are prospective with regards to base-metal sulphides and PGMs. The main PGM mineral found in the project area is sperrylite, which can be associated with pyrrhotite, a highly chargeable metallic sulphide. These new anomalies are being interpreted and require further follow-up with dipole-dipole IP and or gravity surveys.

### **South Londokomanana (Lavatrafo)**

The objective of the gravity survey conducted in the Lavatrafo area was to identify contacts between north-northwest striking ultramafic intrusive bodies and the surrounding mafic rocks. The survey delineated a total of approximately 2.7 kilometres of western contacts. More contacts could possibly be mapped using a combination of infill gravity and magnetic profiling.

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