



4th Floor
2 Cromwell Place
South Kensington
London, SW7 2JE
Tel: 020 7584 2155

24 February 2006
AIM: JLP
Jubilee Platinum Plc
("Jubilee" or "the Company")

Interim Results for the six months ended 31 December 2005

The Directors have pleasure in presenting the Company's unaudited accounts for the six months ended 31 December 2005.

Highlights

- Four boreholes drilled on the Company's flagship Tjate Platinum project in the Bushveld Complex of South Africa
 - all intersected the targeted platinum group metal ("PGM")-bearing Merensky and UG2 reefs at projected grades and reef thicknesses
- Drilling commenced on the Londokomanana nickel-copper-PGM project in Madagascar
 - three boreholes intersected thick nickel-copper-PGM mineralised formations (48 to 92 metres) at relatively shallow depths with weighted average grades of up to 0.62% nickel, 0.12% copper (in Antsahabe), including a 5 metre interval at 1.0% nickel and a 1.7 metre interval at 2% nickel
 - The wide formation thicknesses and shallow intersections indicate the potential for bulk mining targets.
- Targets for drilling identified on the Lanjanina nickel-copper property in Madagascar
- A geophysical survey flown over the Company's Ambodilafa property and funded by BHP Billiton, under an exclusivity agreement, identified a significant anomaly some 80 metres below surface, 2 kilometres wide by 4 kilometres long with an estimated thickness of 40 metres
- The Company is well funded for its planned exploration programmes with total cash of £5.3 million, having issued, post balance sheet, a £1.5 million 8% convertible loan note

Colin Bird, Chief Executive, said;

"We are delighted to report further exploration successes and it is clear that we are entering into a very exciting period for Jubilee Platinum as work progresses quickly across our project portfolio in South Africa and Madagascar. The Company is fully funded and in a strong position now to move forward apace in 2006."

CHAIRMAN'S STATEMENT

I am pleased to report substantial progress in operations and excellent drilling results from our focussed exploration activity in the six months to 31 December 2005.

Pre-tax profit for the six months ended 31 December 2005 was £878,651 compared with a loss of £103,215 for the six-month period to 31 December 2004. The exceptional credit of £1.04 million in the Profit and Loss account relates to the New Africa Mining Fund (NAMF) loan of ZAR11.4 million previously advanced to Windsor Platinum (Pty) Ltd now assigned to Jubilee Platinum Plc, following NAMF's conversion of its Windsor shares to Jubilee shares in December 2005.

The Company is fully funded and in a strong position to advance its flagship Tjate property to prefeasibility and to continue aggressive exploration including further drilling in Madagascar.

Exploration expenditure in the period was £516,056 compared with £329,378 for the six months ended 31 December 2004.

In the course of evaluating its various prospective properties, the Company has entered into a number of discussions and confidentiality agreements with interested parties, relating particularly to its Madagascan properties. Over the coming months we will be considering the possibilities of individual project joint ventures or alternatively, independently progressing our projects whilst relying on our own funds.

The most significant activities in the period reported were the continued drilling on our flagship Tjate PGM project in South Africa and the commencement of drilling on the Company's Londokomanana nickel-copper-PGM project in Madagascar.

SOUTH AFRICA

Tjate Project

The Company drilled four boreholes on the Dsjate farm, one of three contiguous farms comprising the 5,143 hectares Tjate property. The drilling results are summarised in Table 1 below:

Table 1 Tjate drilling weighted average results

Borehole	Reef	Intersected at m	Apparent thickness cm	4E Gpt	Ni %	Cu %	Pt:Pd ratio
DT1	Merensky	868	116	8.91	0.30	0.15	1.7
	UG2	1248	93	6.01	na	na	1.1
DT2	Merensky	722	61	3.83	0.22	0.11	2.1
	UG2	1109	95	8.01	na	na	0.91
DT3	Merensky	900	61	6.92	0.35	0.20	1.92
	UG2	1290	82	7.49	na	na	1.16
DT4	Merensky	685	79	6.42	0.26	0.14	1.6
	UG2	1077	85	7.60	na	na	0.8

4E platinum, palladium, rhodium and gold na - not applicable

Material event A fifth borehole DT5 on the Tjate property was completed in January 2006, having intersected the Merensky reef at 779 metres. The borehole results showed a weighted average grade of 18.95g/t 4E with associated 0.91% nickel and 0.27% copper over 48 centimetres. This borehole was drilled only to the shallower Merensky reef. The Company has decided to focus on the Merensky reef in the belief that at current robust PGM and base metal prices, it could support a stand-alone operation.

MADAGASCAR

Londokomanana Project

The Company commenced diamond drilling on its Lavatrafo and Antsahabe properties, located in the southern and northern areas respectively, of the Londokomanana concession.

Two boreholes on Lavatrafo, LAV1 and LAV2A some 150 metres apart on strike, intersected respectively 70-metre and 92-metre wide multi-metal (nickel-copper-platinum-palladium) formations at shallow depths of 37 metres and 72 metres respectively. The drilling results are summarised in the tables 2 and 3 below:

Table 2 LAV1 Borehole Results

From metres	To metres	Intercept Metres	Ni %	Cu %	3E g/t
38	108.4	70.4	0.23	0.11	1.05
<i>Including</i>					
72.8	108.4	35.7	0.31	0.19	0.99
89.4	108.4	19.1	0.34	0.20	1.05
75.3	83.5	8.3	0.32	0.23	1.15
102.3	108.4	6.1	0.47	0.24	1.02
3E platinum palladium gold					

Table 3 LAV2A Borehole Results

From metres	To metres	Intercept Metres	Ni %	Cu %	3E g/t
72.35	164.05	91.7	0.26	0.14	0.66
<i>Including</i>					
82.35	162.05	79.7	0.29	0.16	0.73
115.0	158.8	43.8	0.40	0.25	0.80
136.1	156.2	20.1	0.52	0.33	0.92
3E platinum palladium gold					

The Company drilled one borehole - ANT1 - on the Antsahabe property in order to confirm the continuity of mineralisation in the estimated 35 kilometres (from Lavatrafo in the south to Antsahabe in the north) of formations at Londokomanana. The borehole intersected 48 metres total (apparent thickness) of multi-layered high-grade nickel-copper sulphide mineralisation close to surface (estimated at 15 metres below surface). The weighted average grade of intersections was 0.62% nickel and 0.12% copper. The drilling results are summarized in table 4 below:

Table 4 ANT1 Borehole Results

From metres	To metres	Intercept metres	Ni %	Cu %
17.5	44.5	27.3	0.64	0.13
<i>Including</i>				
21.5	26.5	5.0	1.05	0.20
33.6	34.6	1.0	2.09	0.14
54.2	71.8	17.6	0.60	0.12
<i>Including</i>				
60.6	61.8	1.7	2.06	0.09
76.6	80.9	4.3	0.53	0.11

The Antsahabe property includes some 22 kilometres of geophysical and geochemical anomalies identified previously by the Company in this area.

Lanjanina Project

The Company undertook gradient array and dipole dipole geophysical surveys over significant copper anomalies identified in follow-up soil sampling on its Lanjanina property. Based on these data several drill targets were identified and drilling is scheduled to start in March 2006.

Ambodilafa Project

The Company entered into an exclusive agreement with BHP Billiton to carry out a helicopter-borne Versatile Time Electro Magnetic (VTEM) geophysical survey over the Company's Ambodilafa property, south of Antananarivo. This survey was carried out at BHP Billiton's cost and covered 195.3 line kilometres. An independent report on the survey identified a strong anomaly "consisting of a flat lying circular feature" with an estimated thickness of up to 40 metres and some 2 kilometres wide, 4 kilometres long and a minimum 80 metres below surface. The report highlighted that "work to date has indicated a worthy target for drill testing".

The Company looks forward to continued good progress with drilling programmes in 2006, particularly in delineating the Londokomanana deposit and commencement of drilling on the Lanjanina and Ambodilafa properties.

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