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

Interim Results for the six months ended 31 December 2006

Highlights

- Agreement signed to purchase a further 28% interest in the Tjate project, South Africa, taking equity holding to 63% subject to approval by the Department of Minerals and Energy.
- Significant joint venture and financing agreements concluded with Impala Platinum, TransAsia Minerals and Mitsubishi Corporation
- Good results returned from Londokomanana and Lavatrafo projects in Madagascar demonstrating high potential for nickel/copper/PGM resources
- Jubilee shares admitted for trading on the main board of the JSE Limited

Colin Bird, Chief Executive, commented "It has been a busy period for Jubilee as we have continued to strengthen our operational and financial positions through our joint ventures and with our recent listing on the JSE Limited. We are very well positioned to continue exploration and development at our projects in South Africa and Madagascar and we now have important partnerships in place with Impala Platinum and TransAsia Minerals. We look forward to working with them and to reporting positive developments in 2007 on all fronts."

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Chairman's Statement

During the period under review the Company has again made significant progress across its portfolio of attractive projects in South Africa and Madagascar.

The Company's flagship Tjate project is strategically located in South Africa's Bushveld complex, a geological system unmatched globally, which produces 80% of the world's platinum. This area is currently undergoing a period of consolidation as the major operators look to increase their platinum reserves. Drilling at Tjate once again returned positive results consistent with historical performance, and demonstrating uniformity and reliability of widths and grade.

The Company announced on 12 December 2006 that it had entered into an agreement to purchase a further 28% interest in the Tjate project in two tiers of 13% and 15% respectively, which would increase Jubilee's equity holding to 63%. Completion is subject to approval from the South African Department of Minerals and Energy and the South African Reserve Bank.

In September 2006, Jubilee's wholly owned subsidiary in South Africa, Windsor Platinum Investments (Proprietary) Ltd ("Windsor"), entered into a convertible loan note instrument with Mitsubishi Corporation for US\$16 million. An initial investment of US\$4 million has already been made. The loan notes bear no interest and are convertible into Windsor ordinary shares within two years of issue. Certain conditions have to be satisfied for the loan to be drawn down.

In Madagascar, our Londokomanana and Lavatrafo projects continued to return good results, demonstrating high potential for nickel/copper/platinum group resources with wide intervals and good lateral potential.

During the period under review, the Company concluded a significant joint venture agreement with TransAsia Minerals Limited, providing US\$10 million of funding over a three year period for the Londokomanana and Itsindro nickel/copper projects in Madagascar. This funding will allow the Company to explore aggressively recently defined electromagnetic geophysical anomalies, which were also supported by strong soil geochemistry.

On 7 December 2006, Jubilee shares were admitted for trading on the main board of the JSE Limited. The Company decided to dual list its shares as a result of progress of Tjate and a belief that South African investors should be given the opportunity to invest in the Company's emerging platinum portfolio. Also, the directors believe that further consolidation in the South African platinum sector is inevitable and that this dual listing will facilitate Jubilee's participation.

The interim accounts for the six months ended 31 December 2006 have been prepared under International Financial Reporting Standards now being adopted for all listed companies. This has led to the re-statement of certain figures for the six months ended 31 December 2005. The financial results show an operating loss of £571,256 for the current period compared to an operating loss of £336,484 for the comparative period ended 31 December 2005. Higher levels of activity during the period and a charge of £210,895 in relation to qualifying share options in issue, in accordance with the requirements of IFRS2, were the key reasons for the higher loss posted in the current period.

Generally, metals have retained their high prices with both nickel and platinum in particular showing continued robust fundamentals. Copper has shown more volatility but still remains buoyant. These strong price fundamentals position the Company well, with its mix of precious and base metals.

South Africa continues to demonstrate sound political stability and economic growth and in Madagascar, recent elections conclusively returned Marc Ravalomanana as the President for a further period of four years. The mining sector continues to evolve in Madagascar, with the major mining companies taking a keen interest in the potential of this largely unexplored country.

The Company, with its broad and maturing portfolio, is well placed to enjoy the opportunities which the global environment offers for successful junior explorers. In particular, South Africa offers a major opportunity for short-term enhancement of shareholder value.

The Board looks forward to a second half-year showing further good progress on all our projects and corporate activities.

M.A. Burne

Chairman

Consolidated Income Statement	Six months ended		Year ended
	31 Dec 2006	31 Dec 2005	30 Jun 2006
	Unaudited £000'	Restated* Unaudited £000'	Restated* Audited £000'
Revenue			
Other income	75	0	0
Administration expenditure	(646)	(336)	(970)
Loss from operations	(571)	(336)	(970)
Finance cost	(60)	0	(51)
Finance income	157	1,152	283
(Loss)/profit before income tax expense	(474)	816	(738)
Income tax expense	0	0	0
(Loss)/profit for the period after income tax expense	(474)	816	(738)
Profit attributable to minority interest	15	5	121
(Loss)/profit attributable to members of Jubilee Platinum Plc	(459)	821	(617)
Headline (loss)/profit for the period	(459)	821	(617)
Number of shares in issue	79,138,974	77,370,271	78,648,974
Weighted average number of shares in issue	78,884,602	70,696,060	74,355,295
Diluted weighted average number of shares in issue	81,148,888	72,230,819	76,411,257
Basic profit/(loss) per share (pence)	(0.58)	1.16	(0.83)
Diluted profit/(loss) per share (pence)	(0.57)	1.14	(0.81)
Headline profit/(loss) per share (pence)	(0.58)	1.16	(0.83)

* See Notes

Consolidated Balance Sheet	31 Dec 2006	31 Dec 2005	30 Jun 2006
	Unaudited £000'	Restated* Unaudited £000'	Restated* Audited £000'
Assets			
Non-current assets			
Property, plant and equipment	47	31	52
Exploration, evaluation and mining properties	2,070	1,489	1,650
Intangibles	2,319	0	2,319
Investments	2,487	3,198	2,620
Total non-current assets	6,923	4,718	6,641
Current assets			
Trade and other receivables	712	411	537
Cash and cash equivalent	7,269	3,884	4,668
Total current assets	7,981	4,295	5,205
Total assets	14,904	9,013	11,846
Current liabilities			
Trade and other payables	(245)	(126)	(155)
Provisions	(887)	0	0
Loans and borrowings	(3,519)	0	(1,500)
Total current liabilities	(4,651)	(126)	(1,655)
Total liabilities	(4,651)	(126)	(1,655)
Net assets	10,253	8,887	10,191
Minority interests:	11	17	96
	10,264	8,904	10,287
Equity			
Share capital	791	774	786
Share premium	12,341	8,604	11,859
Share base payment reserve	473	141	262
Currency translation reserves	(566)	264	(304)
Accumulated loss	(2,775)	(879)	(2,316)
Total equity	10,264	8,904	10,287

*See Notes

Statement of changes in equity

	Share Capital	Share Premium	Share based payment reserve	Accumulated loss	Total
	£000'	£000'	£000'	£000'	£000'
Balance at 1 July 2005	699	8,256	79	(1,700)	7,334
Issue of share capital	75	0	0	0	75
Premium on issue of share capital	0	348	0	0	348
Share issue expenditure written off	0	0	62	0	62
Net profit/(loss) for the period	0	0	0	821	821
Currency translation difference	0	0	0	264	264
Balance at 31 December 2005	774	8,604	141	(615)	8,904
Issue of share capital	12	0	0	0	12
Premium on issue of share capital	0	3,255	0	0	3,255
Share issue expenditure written off	0	0	121	0	121
Expenditure settled by shares	0	0	0	0	0
Net profit/(loss) for the year	0	0	0	(1,437)	(1,437)
Currency translation difference	0	0	0	(568)	(568)
Balance at 30 June 2006	786	11,859	262	(2,620)	10,287
Issue of share capital	5	0	0	0	5
Premium on issue of share capital	0	482	0	0	482
Share issue expenditure written off	0	0	211	0	211
Expenditure settled by shares	0	0	0	0	0
Net profit/(loss) for the year	0	0	0	(459)	(459)
Currency translation difference	0	0	0	(262)	(262)
Balance at 31 December 2006	791	12,341	473	(3,341)	10,264

Consolidated cash flow statement	Six months ended		Year ended
	31 Dec 2006	31 Dec 2005	30 Jun 2006
	Unaudited	Restated*	Restated*
	£000'	Unaudited	Audited
		£000'	£000'
Cash flows utilised by operating activities			
Cash utilised by operations	(870)	(272)	(868)
Finance income	157	108	276
Net cash outflow from operating activities	(713)	(164)	(592)
Cash flows utilised by investing activities			
Acquisition of property, plant and equipment as a result of increasing operations	4	(7)	(13)
Expenditure on intangible exploration and evaluation assets as a result of increasing operations	(355)	(580)	(1,126)
Net cash outflow from investing activities	(351)	(587)	(1,139)
Cash flows from financing activities			
Share capital issued	539	0	264
Increase/(decrease) in convertible loan notes and provisions	3,126	0	1,042
Net cash inflow from financing activities	3,665	0	1,306
Net increase/(decrease) in cash and cash equivalents	2,601	(751)	(425)
Cash and cash equivalents at the beginning of the period/year	4,668	4,635	5,093
Cash and cash equivalents at the end of the period/year	7,269	3,884	4,668

* See Notes

Notes

1. The financial information for the six months ended 31 December 2006 and 31 December 2005 is unaudited. In the opinion of the directors the financial information for these periods presents fairly the financial position, operations and cash flows for the period in conformity with generally accepted accounting principles. The interim statement for the six months ended 31 December was approved by the directors on 23 March 2007.
2. The financial information for the year ended 30 June 2006 does not constitute full accounts, but subject to the restatement explained in note 4, is an extraction from the Company's accounts for the year, which have been delivered to the Registrar of Companies and on which the auditors gave an unqualified report.
3. The interim accounts have been prepared in accordance with International Financial Reporting Standard ("IFRS"). The date of transition to IFRS was 1 July 2005. The comparative figures for the six months ended 31 December 2005 have also been presented in accordance with IFRS.
4. The interim accounts have been prepared using the same accounting policies as were used in the Group's statutory accounts to 30 June 2006 except for restatements relating to compliance with IFRS. This resulted in reversing the goodwill amortisation charge of £65,755 and recognising expenses relating to share based payments of £183,417 for the year ended 30 June 2006. The restated loss, attributable to Jubilee shareholders for the year ended 30 June 2006 was £616,640 and the adjusted Group net assets were £10,286,664.
5. As a result of adopting IFRS, the Group recognised total expenses of £210,895 (2005: £61,870) related to share-based payment transactions during the six months ended 31 December 2006. For the six months ended 31 December 2005, the adjusted administrative expenditure was £336,000 and the adjusted profit attributable to Jubilee shareholders was £821,453.
6. The calculation of headline loss per ordinary share is based on the reported loss of £459,216 for the six months ended 31 December 2006 and the weighted average number of ordinary shares outstanding during the same period of 78,884,602.
7. The investment of £2.5 million included in the Group's assets represents the Group's 25 % interest in Tjate Platinum Corporation (Pty) Ltd.
8. Copies of the interim report are available to the public free of charge from the Company at 4th Floor, 2 Cromwell Place, London, SW7 2JE, during normal office hours for 30 days from the date of this report.