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**10 June 2010**  
**AIM: JLP**  
**JSE: JBL**  
**Registration number: 4459850**  
**ISIN: GB0031852162**  
**Jubilee Platinum Plc**  
**("Jubilee" or "the Company")**

### **Issue of Equity**

The Company is pleased to announce that it has conditionally placed 24,242,423 new ordinary shares of 1 pence each in the Company (the "Placing Shares") to raise GBP 8 million (the "Placing"). The Placing Shares have been placed by FinnCap as agent to the Company subject, inter alia, to the admission of the shares to trading on the AIM market of the London Stock Exchange ("AIM") and the JSE Limited ("JSE"), with a number of institutional investors at a price of 33 pence per share.

The proceeds of the Placing will be used, together with existing cash resources, to finance the continued development and commercialisation of Jubilee's ConRoast smelting capacity and process, following the purchase of Thos Begbie Holdings (Pty) Ltd, as announced on 4 May 2010, the purchase of a majority interest in an on-site gas-powered generator, the completion of the Tjate bankable feasibility study and general working capital.

The Placing Shares are expected to be admitted to trading on AIM and the JSE on 17 June 2010. The placing price of 33 pence per share represents a discount of approximately 8.7% to the 30 business day volume weighted average price of Jubilee's shares traded on AIM. Following the Placing the total issued share capital of the Company will be 254,463,290. The Company holds no ordinary shares in treasury. Therefore, following the Placing, the total number of voting rights in the Company will be 254,463,290.

### **Pro Forma Financial Effects**

At the annual general meeting of the Company held on 7 October 2009, the requisite majority of Jubilee shareholders approved an ordinary resolution authorising the directors to issue shares for cash in accordance with paragraph 5.52 of the Listings Requirements of the JSE ("general authority"). In accordance with the general authority, the Company has successfully placed the Placing Shares with institutional investors raising £8.0 million.

The unaudited pro forma financial effects of the issue of new ordinary shares in terms of general authority, based on the published unaudited interim results of Jubilee for the six months to 31 December 2009, are set out below. The financial effects have been prepared in accordance with the terms of the Listings Requirements of the JSE, are for illustrative purposes only and due to their nature, may not truly reflect Jubilee's financial position or results of operations. The directors of Jubilee are responsible for the preparation of the unaudited pro forma financial effects

<b>Effects per Jubilee share</b>	<b>Before <sup>1</sup></b>	<b>After Placing <sup>2</sup></b>	<b>Percentage change</b>
(Loss)/ earnings per share (pence)	(1.43)	(1.23)	14.0%
Headline (loss)/ earnings per share (pence)	(1.10)	(0.95)	13.6%
Net asset value per share (pence)	32.69	32.72	0.1%
Tangible net asset value per share (pence)	6.41	8.96	39.8%
Weighted average shares in issue ('000)	157 278	181 658	15.5%
Shares in issue ('000)	229 551	253 931	10.6%

Notes:

1. The figures in the before column are extracted from the published interim results of Jubilee for the six months to 31 December 2009. The shares in issue include 2,251,896 shares issued in terms of the general authority prior to 31 December 2009.
2. The figures in the After Placing column assume that:
  - 137,330 new Jubilee shares issued in terms of the general authority on 19 January 2010 (at 35p) were in issue from 1 July 2009 for loss per share and headline loss per share purposes and the cash received on 31 December 2009 for net asset value per share and tangible net asset value per share purposes; and
  - The Placing Shares issued in terms of the general authority were in issue from 1 July 2009 for loss per share and headline loss per share purposes and the cash received on 31 December 2009 for net asset value per share and tangible net asset value per share purposes.

**For further information please contact:**

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