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Jubilee Platinum Plc
(“Jubilee” or “the Company”)

Drilling and Exploration Update from Londokomanana project in Madagascar
Jubilee reports significantly higher nickel grades in northern section of Londokomanana

Jubilee announces the results of its first borehole ANT1 drilled in the Antsahabe property, in the northern part of the Londokomanana concession (“Londokomanana”) in Madagascar.

Highlights

- Borehole ANT1 intersects 48 metres total (apparent thickness) of multi-layered high-grade nickel-copper sulphide mineralisation close to surface (estimated to be 15 metres below surface)
- Bulk mining weighted average grades up to 0.64% nickel and 0.13% copper (total copper equivalent of 2.0%) with in situ gross metal values (“GMVs”) (nickel plus copper) from US\$70 to US\$90/tonne of rock. (Nickel values previously reported in Lavatrafo were between 0.26% to 0.52%)
- Intersections include 5 metres at 1.0% nickel, 1.7 metres and 1.0 metre both at 2.1% nickel with total copper equivalents ranging from 3.3% to 6.2% and GMVs from US\$146 to US\$278/tonne of rock (at today’s prices*)

The full results from the drill core from collar to 122 metres below surface are appended and the results of the significant mineralised intercepts are shown in Table 1 below:

Table 1 Grade of mineralised intercepts borehole ANT1

From metres	To Metres	Intercept (apparent) metres	Nickel %	Copper %	Copper Equivalent %	In-situ GMV US\$/t
17.2	44.5	27.3	0.64	0.13	2.0	91
54.2	71.8	17.6	0.60	0.12	1.9	85
76.6	80.9	4.3	0.53	0.11	1.6	74
21.5	26.5	5.0	1.05	0.20	3.3	146
33.6	34.6	1.0	2.09	0.14	6.2	278
60.1	61.8	1.7	2.06	0.09	6.1	273

*Prices used: Nickel - US\$13,000/t Copper - US\$4,500/t

Colin Bird, CEO of Jubilee, said: “This is a very pleasing result and the nickel grades are strong for a bulk mining target. These base metal values compare favourably with similar projects world-wide. Our objective is now to confirm a significant strike length in order to establish a resource to support a large bulk mining operation.”

The Antsahabe property includes some 22 kilometres of geophysical and geochemical anomalies, which were identified through previous geochemical and geophysical exploration by Jubilee in the area. The Company undertook test drilling at Antsahabe in order to confirm the continuity of mineralisation in the estimated total 35 kilometres of formations at Londokomanana (north and south).

Jubilee also updates on the drill programme at its Lavatrafo property. The Antsahabe deposit is part of the northern unit, whilst Lavatrafo lies in the southern part.

The drilling programme in the Lavatrafo formation included several lithological boreholes, the results from which closes the northern end of this formation and has delineated to date a 360-metre strike length of copper-nickel-platinum-palladium mineralisation to the south.

Further south, the Company carried out detailed dipole-dipole geophysics followed with more extensive geochemical sampling over potential new formations in the area, which the Company had identified from earlier trench sampling. These results will be reported as soon as they become available.

The Londokomanana concession is held by Jubilee's 85% owned subsidiary Mineral Resources of Madagascar Sarl, and is located approximately 150 kilometres north of the Madagascan capital Antananarivo.

Set Point Laboratories (ISO 17025 and SANAS Accredited) in Johannesburg, South Africa carried out the analyses of the borehole core samples. Quality assurance in place currently comprises of standards, blanks and check samples making 10% of samples submitted.

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