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

Madagascar – Drilling Update at Londokomanana Project
New Nickel-PGE Mineralisation Discovered In Northern Londokomanana

Highlights:

- Initial drilling in the previously untested Mavoandro ultramafic formation intersects mineable widths of disseminated nickel (Ni) sulphide with platinum group element (PGE) mineralisation.
- **Borehole MAV002 intersects 2 metres at 0.48% Ni and 0.56g/t platinum+palladium+gold (3E), 3 metres at 0.6g/t (3E) and 5 metres at 0.23% Ni and 0.7g/t 3E within a mineralised disseminated sulphide zone of 69 metres (from 37m to 106m) assaying a weighted average of 0.16% Ni and 0.12 g/t 3E**
- This discovery extends significantly the aggregate strike length of mineralised ultramafic formations in the Londokomanana/Lavatrafo licences by **some 4 kilometres to a total 16 kilometres.**
- Thick widths of shallow mineralisation confirm the Company's belief that Londokomanana is a potential bulk-mining target.

Jubilee announces encouraging results from borehole **MAV002**, which was drilled in the Mavoandro prospect, a previously untested ultramafic extension 8 kilometres to the north of the Antsahabe prospect in Londokomanana. The borehole intersected mineable widths of **2 metres at 0.48% Ni and 0.56g/t 3E (from 40.6m to 43.6m), 3 metres assaying 0.6g/t 3E (from 66m to 109m) and 5 metres assaying 0.23% Ni and 0.7 g/t 3E (from 101m to 106m)** at shallow depth within a **69 metre (from 37m to 106m)** run of disseminated nickel sulphide mineralisation assaying **0.16% Ni with 0.12g/t 3E.**

This borehole targeted coincident electromagnetic conductivity and geochemical copper anomalies. The Mavoandro ultramafic formation lies some 8 kilometres north along strike of the mineralised ultramafics at Antsahabe, where previously announced drilling intersected two zones of 48 metres and 32 metres respectively of excellent sulphide mineralisation. Relatively high magnesium oxide levels (>20%) determined in whole rock analysis of drill core samples from Mavoandro suggest a komatiitic lithology for these ultramafics and the possibility is inferred of basal sulphide mineralisation in this formation. The mineralised formations at Mavoandro, Antsahabe and Lavatrafo lie on a north - south striking trend some 40 kilometres long.

Colin Bird, CEO of Jubilee commented, “The discovery of new mineralisation in the Mavoandro prospect, which had shown favourable coincident geochemical and geophysical anomalies extends the aggregate strike length of mineralised formations in the Londokomanana/Lavatrafo licence area a significant further 4 kilometres to a total of 16 kilometres. This initial drilling result now suggests the existence of a potentially new Ni-PGE mineralised zone and we await the results of further assays from current drilling in the area.”

Borehole MAV002 - Selected results

Intersection	From metres	To metres	Interval metres	Ni %	3E g/t
Total	37	106	69	0.16	0.12
Including	41.6	43.6	2.0	0.48	0.56
including	65.6	68.7	3.1	0.08	0.59
including	101.6	106.7	5.1	0.23	0.71

Set Point Laboratories (ISO 17025 and SANAS Accredited) in Johannesburg, South Africa, carried out analyses of the samples. Quality control and assurance in place currently comprises of standards, blanks and check samples making up between 10% and 20% of samples submitted.

Note to Editors

The Londokomanana project is a joint venture with TransAsia Minerals Limited, who has the right to earn-in 51% of the project in return for an expenditure of US\$7 million. TransAsia has an option of first right of refusal over Jubilee's Lavatrafo prospect, which is located south of and adjacent to the Londokomanana licence.

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