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

### **Mitsubishi Corporation and Jubilee Agree to US\$16 Million Investment in Jubilee's SA Subsidiary Windsor Platinum Investments**

Jubilee Platinum Plc ("Jubilee" or "the Company") announces that it and its wholly owned South African subsidiary Windsor Platinum Investments (Pty) Limited ("Windsor") have entered into a Convertible Loan Note Instrument constituting up to US\$16,000,000 Convertible Loan Notes ("Notes") with Mitsubishi Corporation ("Mitsubishi"). The Notes are convertible into Windsor shares.

#### **Highlights**

- Mitsubishi intends to invest US\$16 million for a strategic stake in Jubilee's South African holding company (Windsor)
- Initial investment of US\$4 million made
- Jubilee incurs no debt as a result of investment
- Major new partner recognises Jubilee's property value
- This investment furthers Jubilee's ambitions for South African platinum group metals ("PGM") production

**Colin Bird**, Chief Executive Officer of Jubilee, said: "We are particularly pleased to have entered into this agreement with Mitsubishi further to the listing of Jubilee's shares on the Johannesburg Stock Exchange. This instrument by Mitsubishi provides us with a strong position from which to grow and develop aggressively our PGM mission in South Africa. Mitsubishi's investment is an endorsement of the inherent value of our South African PGM portfolio. This transaction provides significant funding for our South African exploration without any dilution of Jubilee's share register. We welcome Mitsubishi as a significant partner in Windsor."

**Mitsubishi** said: "We are pleased to have made this agreement with Jubilee and look forward to working with them on their South African projects."

#### **Key Terms of the Instrument**

- Zero-interest Notes of up to US\$16 million in one year
- Windsor / Jubilee incur no debt, since failure to convert Notes within two years cancels the Notes
- US\$4 million first tranche Notes immediately payable by Mitsubishi
- Second and third tranche Notes in equal amounts of US\$6 million each, payable in March and September 2007 respectively at Mitsubishi's election
- Mitsubishi will have the right within two years from September 2007 to convert all or part of the aggregated Notes into Windsor Ordinary Shares, provided that such conversion will not result in Mitsubishi holding more than 20% indirect beneficial interest in the Tjate project.
- Any Notes not converted after 24 months will be cancelled
- The Notes issued will rank parri passu in all respects as direct, unsubordinated and unsecured obligations of Windsor

## **About Mitsubishi Corporation**

Mitsubishi Corporation is Japan's largest trading company with over 200 bases of operation in approximately 80 countries worldwide. Mitsubishi has long been engaged with customers around the world in virtually every industry and is recording particularly strong performances in resources related businesses such as Energy and Metals.

## **About Windsor**

Windsor is Jubilee's wholly owned platinum investment arm in South Africa. It holds a portfolio of PGM properties in the Bushveld Complex including its flagship Tjate property.

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