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

Jubilee Acquires Minority Partner's Interest in Madagascan Subsidiary

Jubilee is pleased to announce that it has elected, as per a shareholders agreement with Nan Tin Polychrome Sarl ("Nan Tin") dated August 2005, to exercise its right to purchase 10% (two thirds) of Nan Tin's 15% interest in the Company's Madagascan subsidiary, Mineral Resources of Madagascar Sarl ("MRM") and further, to acquire the remaining 5% interest that Nan Tin holds in MRM. The total purchase price is US\$2million in either shares or cash at the Company's sole election, payable in stages and on conditions precedent being met in full to the Company's satisfaction. Following the satisfactory completion of the transaction, Jubilee will own 100% of MRM.

The phased payment will be made as follows:

- US\$250,000 in cash within 60 days of the conditions precedent being met in full
- US\$375,000 in cash or shares on or before 30 June 2007
- US\$375,000 in cash or shares on or before 31 December 2007
- US\$1,000,000 in cash or shares on or before 30 June 2008

The outstanding conditions precedent are that Nan Tin:

- waives all its future rights in respect of all of MRM's properties currently held and or contemplated and gives Jubilee its voting rights in all matters and operations regarding MRM; and
- ensures that it transfers its entire shareholding in MRM to Jubilee, and that it signs such paperwork and does such things as may be necessary to ensure such transfer. Pending the completion of the transfer Nan Tin hands over to Jubilee all documents, papers and other items concerning its interest in MRM.

Colin Bird, CEO of Jubilee commented, "All our Madagascan properties are making positive progress and it is considered appropriate to purchase outright the minority shareholder's interest in MRM in order to advance the properties in a way that is consistent with Jubilee's strategic objectives."

For further information please contact:

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