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Jubilee Platinum Plc
("Jubilee" or "the Company")

Jubilee Receives Section 11 Approval to Purchase Additional Shares in New Plats (Tjate) (Pty) Limited ("NewPlats")

Jubilee Platinum, the AIM listed mining exploration and development Company with a focus on platinum group metals, is pleased to announce that it has received approval to increase its stake in the Tjate project to 58.53%.

This will give the Company a significantly increased stake in the project, which has a converted prospecting right, comprising of three contiguous farms totaling 5,143 hectares in the eastern Bushveld. Jubilee has also secured approval to enable it to increase this holding to 63.0%.

Highlights:

- Jubilee/Tjate Platinum Corporation (Pty) Ltd ("Tjate") receive Department of Minerals and Energy (DME) written consent under Section 11 of the Mineral and Petroleum Resources Development Act (MPRDA) for Jubilee to purchase Preference A shares in NewPlats.
- This purchase increases Jubilee's beneficial interest in the Tjate Project from 48.72% to 58.53%.
- The consideration for this purchase is by way of issue of 5 507 493 Jubilee ordinary shares, the issuance of which is subject to South African Reserve Bank (SARB) Approval.
- The approval furthermore allows Jubilee to increase its interest in Tjate to 63.0% through purchase of NewPlats shares from those NewPlats shareholders, who elected to reserve the right to convert their equity in NewPlats directly into Jubilee shares. This issuance of Jubilee shares will also be subject to SARB approval.

On 20 March 2008, the DME consented to an application in its entirety, by Tjate - the prospecting right holder, under Section 11 of MPRDA, for Jubilee to purchase Preference A shares in NewPlats, (pursuant to the Preference Share Subscription and Sale Agreement ("Agreement") announced 17 July 2007.

The Preference A shares represent 35.04% interest in NewPlats. This purchase of interest from NewPlats shareholders, who also are shareholders of Tjate Platinum Corporation (Pty) Limited (Tjate), increases Jubilee's direct and indirect interest in the Tjate project to 58.53%. The consideration for this purchase is by way of issue to NewPlats Preference A shareholders of 5 507 493 ordinary shares in Jubilee at a price of ZAR8.91 or 63 pence per ordinary share; a price based on the weighted average price agreed at the time the Agreement was signed. This issuance of ordinary shares in Jubilee is subject to SARB approval.

The Section 11 approval furthermore allows Jubilee to purchase the balance of interest in NewPlats to take its beneficial and economic interest in Tjate from 58.53% to 63.0%. This sale will also be subject to SARB approval.

In being granted the Section 11 approval, Jubilee has given an undertaking to the DME to provide further ordinary shares in Jubilee to NewPlats, against certain criteria being met including commercial production. This undertaking will enable Jubilee to satisfy the economic empowerment requirements of the MPRDA and in keeping to the spirit and intent of the Mining Charter.

Colin Bird CEO of Jubilee said, "This Section 11 approval increases our position significantly in the Tjate project and in turn provides Tjate with a significant public company platform for future financing. We look forward to working with NewPlats and our other partners in Tjate to accelerate the project towards completion of its feasibility study."

Notes to editors:

With the Section 11 approval in its entirety and after SARB approval, Jubilee will own directly and indirectly 58.53% in the Tjate Project and will be allowed to increase its stake to 63.0%. The Tjate project, which has a converted prospecting right, comprises of three contiguous farms totaling 5,143 hectares in the eastern Bushveld: namely Dsjate, Fernkloof and Quartz Hill. The farms are located adjacent to and down dip of Impala Platinum's operating Marula platinum group metal (PGM) mine and of Anglo Platinum's developing Twickenham PGM project. Jubilee has embarked on a bankable feasibility study following the completion of a positive scoping study of the project (announced 6 June 2007).

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