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**5 December 2003**  
**AIM: JLP**  
**Jubilee Platinum Plc**  
**("Jubilee" or "the Company")**

**Jubilee enters into a JV with Noranda Inc. and East West  
Resource Corporation on its Canadian Havoc Lake option  
Jubilee also announces results of Annual General Meeting**

Jubilee Platinum plc ("Jubilee" or "the Company"), the AIM listed platinum exploration company (AIM: JLP), is pleased to announce that the Havoc Lake property, including the Company's 74 claims unit group (optioned from East West Resource Corporation) in the Thunder Bay Mining Division, Ontario (EWR:TSX) has been optioned to NORANDA Inc. ("Noranda").

The Company, having decided to focus its exploration on the South African Bushveld Complex and Madagascar, has elected to joint venture its Canadian properties with a major and has concluded a deal with Noranda Inc. Noranda are to take over the Company's options with East West Resource Corporation, in consideration for which Jubilee will be deemed to hold a 15% interest, which may be bought out for CDN\$ 1,500,000 by Noranda. The Company has spent approximately CDN\$150,000 on the property to date.

Colin Bird, Chief Executive of Jubilee, comments, "We are delighted to have confirmed this deal with Noranda, having stated previously that we wished to joint venture the Havoc Lake property with a major mining company. The choice to partner with Noranda is based upon the fact that the company has an operational presence and an excellent team already established within this area. We believe this joint venture will offer optimum value to shareholders by enabling the Company to concentrate its efforts upon its prospective assets in South Africa and Madagascar, without losing its interest in the potential of the Havoc Lake property."

This decision is consistent with the Company's pursuit of platinum dominant PGM (platinum group metals) targets in the Bushveld, as opposed to the predominantly palladium enriched North American targets, and hence its strategy is to maximise its resources on the South African Bushveld and Madagascar.

Noranda has commenced drilling the claims unit to test previously located potential copper-nickel-PGM targets in the area; the plan being to drill the base of gabbroic sills, where mafic rocks (picrite-pyroxenite) have been intersected and a geophysical EM (electromagnetic) conductor has been outlined.

The Havoc Lake project is located 200 km north of Thunder Bay and 35 km south of Armstrong.

The Company looks forward to participation with its new partner Noranda, a well established mining group with smelter facilities in Ontario and Quebec.

**AGM**

The directors of Jubilee Platinum plc are also pleased to announce that all the ordinary and special resolutions proposed at the Annual General Meeting held on 2 December 2003 were passed unanimously.

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