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

JOINT ANNOUNCEMENT
Jubilee and Northam sign MoU

***Platinum companies establish basis to evaluate
commercial development of a new ConRoast furnace***

Jubilee Platinum plc ("Jubilee") and Northam Platinum Limited ("Northam") are pleased to announce that they have entered into a Memorandum of Understanding ("MoU") to establish a joint venture to evaluate the construction of a new DC arc furnace facility using ConRoast technology to treat a portion of Northam's platinum group metal ("PGM") concentrate.

This follows on from the successful completion by Jubilee and Mintek of the development programme for the ConRoast smelting process, and Jubilee's acquisition of an appropriate site with infrastructure and an independent source of power near Middelburg, in South Africa's Mpumalanga Province, to establish such a plant.

In terms of the MoU, the joint venture will investigate the feasibility of constructing and operating a 7MVA DC arc furnace facility to treat Northam's PGM concentrate emanating from Northam's Booyendal mine, which is currently being developed.

Commenting on the MoU, Northam Chief Executive Glyn Lewis said today that an additional furnace facility could hold significant benefits for the Northam operations and projects. "Although we remain confident that our current smelting capacity at the Zondereinde mine is adequate for our near to mid-term requirements, an additional facility, in close proximity to the eastern limb, provides us with added smelting optionality while reducing our reliance on Eskom power. This could stand us in very good stead as we turn our attention to the incremental turning to account of the Booyendal resource."

Jubilee Chief Executive Colin Bird commented "This is a significant development in the commercialisation of the ConRoast technology, following the successful completion of the trial phase of development as advised to the market in early June this year. Northam has played a pivotal role in the research and development phase of the ConRoast technology, having provided platinum concentrate for testing campaigns at the Mintek operation."

Note to editors

The ConRoast technology, developed and patented by Mintek (South Africa's national mineral research organization) is licensed exclusively to Braemore Platinum Smelters SA (Pty) Ltd (a wholly owned subsidiary of Jubilee). ConRoast is a robust, clean and safe DC-arc smelting process for treating high chrome-bearing platinum concentrates from UG2 reef ore and has established itself as an environmentally friendly smelting solution for PGM containing concentrates.

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