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AIM: JLP
JSE: JBL
Registration number: 4459850
ISIN: GB0031852162
Jubilee Platinum Plc
("Jubilee" or "the Company")

**Preference share subscription and sale agreement with
K-Plats (Proprietary) Limited ("K-Plats") and Maude Mining and
Exploration (Proprietary) Limited ("Maude Mining")**

1. Details of the transaction

On 27 April 2009 Jubilee entered into a preference share subscription and sale agreement with K-Plats, which holds a 26% interest in Maude Mining, and Maude Mining, a 65% owned subsidiary of Jubilee, in terms of which K-Plats shareholders will subscribe for A preference shares in K-Plats. Jubilee will purchase from the K-Plats shareholders all their A preference shares for a consideration of R5 million, which will be settled by means of the issue to K-Plats shareholders of 3 896 205 Jubilee ordinary shares ("the subscription shares"), issued at R1.2833 (0.0997 UK pounds), being the volume weighted average trading price of Jubilee shares for the 30 days prior to the date of the last signatory of the agreement, being 27 April 2009 ("the transaction"). Having regard to the terms of the A preference shares Jubilee will acquire a further 26% economic interest in Maude Mining.

2. Maude Mining

Maude Mining conducts a joint venture with Benhaus Mining (Proprietary) Limited, in which both companies contribute their Chrome and Platinum Group Metals ("PGM") rights in their Elandsdift / Bokfontein licenses and which venture targets the surface chrome ores as well as extracting the PGM's from the tailings, historic, current and future.

3. Effective date

The effective date of the transaction will be the 1st business day after the approval of the listing of the subscription shares by the JSE.

4. Conditions precedent

There are no outstanding conditions precedent to the transaction.

5. Other significant terms of the transaction

In terms of the transaction, in the event that any or all of the property that Maude Mining currently holds is either sold, or developed and put into commercial production, the K-Plats shareholders shall receive, subject to any further regulatory or other provisions that may be applicable, pro rata to their shareholding in K-Plats prevailing at the time, a one-off consideration of a further R3 million in Jubilee shares at the volume weighted average trading price of Jubilee ordinary shares on all markets in the 30 business days preceding the date on which either of the aforementioned events occurs.

6. Financial effects

The transaction will not have a significant effect on the earnings, headline earnings, net asset value and tangible net asset value of the company.

7. Small related party transaction

As the shareholders of K-Plats are also shareholders and directors of a subsidiary of Jubilee, the purchase of the A preference shares is a small related party transaction in terms of the JSE Limited ("JSE") Listings Requirements. Jubilee has obtained a written confirmation from Moore Stephens (Jhb) Corporate Finance (Proprietary) Limited that the terms of the transaction with K-Plats are fair as far as Jubilee shareholders are concerned, which confirmation has been approved by the JSE and which will lie for inspection at the registered office of Jubilee at 4th Floor, 2 Cromwell Place, London SW7 2JE, United Kingdom and 6 Pinewood Office Park, 33 Riley Road, Woodmead, Sandton 2196, South Africa for a period of 28 days from the date of this announcement.

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