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**1 September 2003**  
**AIM: JLP**  
**Jubilee Platinum Plc**  
**("Jubilee" or "the Company")**

**Jubilee Platinum elects to exercise option to JV with  
Golden Prospect on York Project in Sierra Leone**

**Elects to exercise its option to JV the York Platinum Group Metal (PGM)  
Project Sierra Leone, with Golden Prospect plc**

Jubilee Platinum plc ("Jubilee"), the AIM quoted platinum exploration company, has completed its due diligence on the York platinum group metal ("PGM") project ("York Pproject") in Sierra Leonea and the Yubdo, Tulu- Dimtu and Daleti properties areas in Ethiopia ("Ethiopia project"). under option to joint venture (JV) with Golden Prospect plc.

Having completed its due diligenceFollowing this due diligence, Jubilee has elected to exercise its option to enter into JV option with Golden Prospect (AIM: GOL) on the York Project, on what itwhich it believes to be highly prospective. , the York Project and not to exercise the option with respect to the Ethiopia project. On exercising the option, Jubilee will have an 80% interest in the JV and will be responsible for all funding to production of bankable feasibility study. However, Jubilee has chosen not to exercise the option with respect to the Ethiopia Pproject.

The 105 square kilometre York licence is located off a main road, 37 kilometres southoff a main road from the Sierra Leone's capital Freetown and covers the central section of the Freetown Layered Gabbro, a 6 kilometre thick layered ultrabasic rock complex with structural similarities to the well known PGM bearing Bushvvheld Complex in South Africa.

Within the complex, previous exploration has identified an anomalous PGM bearing reef-like horizon zone some 5.2 kilometres long and 2 metres wide. The horizon is open ended with topographic evidence that it extends to at least 8.5 kilometres. Rock and soil samples from weathered bedrock, assayed up to 0.84 grams platinum per ton, with lower 0.12 grams palladium per ton and 0.25 grams gold per ton. The rocks are enriched with inin nickel, cobalt, chromium and vanadium, consistent with a primary origin in layered gabbros.

The Freetown Peninsula region has a long history of artisanal alluvial workings, having produced 5,242 ounces of platinum between 1929 and 1941, with the York area being the major producer. The Freetown layered complex is one of the largest PGM bearing ultrabasic complexes outside of the South African Bushveld.

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