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Jubilee Platinum Plc

("Jubilee" or "the Company")

Tjate Project Scoping Study - Optimisation Review

Jubilee is pleased to announce the results of a joint review with Tjate Platinum Corporation (Pty) Ltd ("Tjate") of Tjate's independent scoping study (announced 6 June 2007) to optimise the projected economic return on the Tjate project, which is located in the eastern Bushveld of South Africa. The review suggests a **base case** production (ore feed to mill) of 200 000 tonnes (t) per month as the most practical and manageable. Jubilee, as project manager, will shortly be inviting expressions of interest from outside engineering consultants to manage a bankable feasibility study for the project and final selection will be subject to Tjate board approval. Tjate will launch an accelerated drilling programme and proceed to bankable feasibility study.

The Company and Tjate are also pleased to announce the appointment of Chris Molefe, a non-executive director of Jubilee, as chairman of Tjate effective 27 August 2007.

Project Economics

Base Case

Production (ore feed to mill):	200 000 t per month
Ore grade:	5.0 g/t 4E (platinum, palladium, rhodium and gold) 0.22% nickel and 0.13% copper
Capital cost:	US\$470 million
IRR (Internal rate of return):	22%
NPV@5% discount	US\$800 million

Production Rate Sensitivities

	Production 75% of base case	Production 120% of base case
Production	150 000 t/month	240 000 t/month
Capital cost:	US\$430 million	US\$510 million
IRR	18%	24%
NPV@5% discount	US\$560 million	US\$1 000 million

Colin Bird, CEO of both Jubilee and Tjate said "We are delighted to announce this optimisation result, following drilling and scoping study results, which to date have shown the proposed initial Merensky reef mine to be an attractive proposition. The appointment of Chris Molefe as chairman of Tjate brings to the board a wealth of corporate and South African mining industry experience. Tjate will now accelerate the drilling and other data capture programmes with a view to completing our bankable feasibility study as soon as possible."

Notes to editors:

Chris Molefe (B.Com) was appointed chairman of Tjate at a board meeting held on 27 August 2007. Chris, a former CEO of Bafokeng Resources (Pty) Ltd and non-executive chairman of SA Chrome Limited, a publicity-listed company in South Africa, has held several positions in corporate banking and mining industry for the previous 20 years.

The Tjate project comprises three contiguous farms, totaling 5,143 hectares in the eastern Bushveld: namely Dsjate, Fernkloof and Quartz Hill. The farms are down dip of Impala Platinum's operating Marula platinum mine and of Anglo Platinum's developing Twickenham platinum mine. Jubilee has recently completed the first phase drilling of seven boreholes on the Dsjate farm and is currently drilling a further five holes. All the holes drilled have intersected the Merensky reef at targeted depths and the UG2 reef where deeper drilling was carried out. These two reefs are the main platinum group metal bearing horizons in the Bushveld Complex.

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