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

### **Jubilee Acquires Preference Shares in New Plats (Tjate) (Pty) Limited ("NewPlats")**

The Company announces that the Sale of Shares Agreement announced in December 2006, has been amended whereby Jubilee has now acquired a 49% interest in NewPlats by way of issue of new Jubilee shares, subject to South African Reserve Bank (SARB) approval, thereby increasing to 48.72% the Company's direct and indirect interest in Tjate Platinum Corporation (Pty) Limited ("Tjate").

The Company is pleased to announce further that it has now entered into a Preference Share Subscription and Sale Agreement ("Agreement") to purchase NewPlats' A Preference shares ('Preference Shares') by way of issue of new Jubilee shares, subject to SARB and the Department of Minerals and Energy (DME) approval. On receipt of this approval the Company's indirect and direct interest in Tjate will increase to 58.53%.

#### **Highlights:**

- This Preference Share Agreement will result in Jubilee holding a further 9.81% indirect interest in Tjate
- Jubilee's direct and indirect stake in Tjate will increase to 58.53% from the 48% previously announced in December 2006
- The consideration for the Preference shares will be by way of issue of new Jubilee shares

Colin Bird CEO of Jubilee said, "In taking this step, we are progressing our interest in Tjate. This Agreement with NewPlats further cements our relationship with our economic empowerment partners and Jubilee looks forward to working with them to advance the project towards development."

#### **Salient Terms of the Agreement**

NewPlats shareholders, who have elected to do so, will subscribe pro rata their interest in NewPlats for Preference Shares at par value.

The Company will purchase all NewPlats Preference shares in issue, the consideration for which will be by way of issue of 5,507,493 Jubilee shares to NewPlats.

The Preference Shares confer on the holders the right to receive all dividends or other distributions declared and/or paid by NewPlats to its shareholders in respect of 9.81% of the shares it holds in Tjate. Under this Agreement the Company will have the right, subject to DME approval, to convert the Preference Shares to equity in Tjate.

**Notes to editors:**

Jubilee has a 25% interest in Black Economic Empowered Tjate with a right to subscribe for a further 10% interest on expenditure of ZAR14 million towards exploration and a feasibility study.

The Tjate project, which has a converted new order prospecting right, comprises of three contiguous farms, totaling 5,143 hectares in the eastern Bushveld: namely Dsjate, Fernkloof and Quartz Hill. The farms are down dip of Implats' operating Marula PGM mine and Anglo Platinum's developing Twickenham PGM project. Jubilee has recently completed a positive scoping study of the project (announced 6 June 2007) based on the first phase of drilling on the Dsjate farm of seven boreholes, all of which intersected at targeted depths the Merensky reef and, where drilled deeper, the UG2 reef.

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