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

**Jubilee Announces Completion Of An Independent SAMREC
Compliant Mineral Resource Statement On Its Flagship Tjate Project In South Africa.**

Jubilee is pleased to announce the results of a recently completed independent SAMREC compliant mineral resource statement by The Mineral Corporation Ltd for the "First mine" area on its 63% owned flagship Tjate project in the eastern Bushveld of South Africa.

Highlights

- "First mine" Mineral Resource estimate area shows a combined Indicated and Inferred Mineral Resource of **132.5 million tonnes** (after geological losses) of the Merensky and UG2 Reefs at a combined Indicated and Inferred grade of **5.24g/t 3PGE+Au** (platinum palladium rhodium and gold) containing **22 million oz 3PGE+Au** and at an inferred grade of **5.94 g/t 6PGE*+Au** (platinum, palladium, rhodium, iridium, ruthenium, osmium and gold) this area contains **25 million oz 6PGE+Au**. This is based on the completion of 42 boreholes containing 154 reef intersections over the "First mine" target area.
- This area contains two coherent widely mineralised Merensky Reef sub-areas that have on average a **3PGE+Au** grade of **5.39g/t** over an average width of **1.46m**. The block widths vary from **1.16 m to 1.71m** and have grades in excess of **5.0g/t 3PGE+Au**. These widely mineralised Merensky reef areas represent 18% of the Merensky reef tonnage and 21% of the **3PGE+Au**.
- Based on the boreholes drilled and the First mine resource data, the company believes an exploration target of some **368 million tonnes** (before geological losses) containing **70 million oz 6PGE+Au** is possible for the three farms of the Tjate project.
- The company calculates an attributable value at prevailing market prices of US\$30 billion to the aforementioned possible metal, for which the viability of its recovery has yet to be established in future studies as the project develops,
- The company is progressing the bankable feasibility study of the First mine and the above mentioned resource estimate is a key step in this process.

** All figures that include ruthenium, iridium and osmium (in addition to 3PGE+AU) are in Inferred Mineral Resource category*

The Mineral Resource Statement completed by The Mineral Corporation for the Merensky and UG2 Reefs is SAMREC compliant and is provided appended to this announcement.

Colin Bird, CEO of Jubilee and Tjate said: "This is a major advance for the Tjate project and confirms the statements made by management and the board over the last four years that Tjate represents a major PGE resource that as yet has not been developed. These results give Jubilee the confidence to proceed to feasibility study and if appropriate development."

Chris Molefe, Chairman of Tjate said: "I am delighted with the results, which highlight this large eastern Bushveld resource. I compliment the project team on their diligence and focus in bringing this resource together"

The results of the resource statement indicate that the Merensky reef resource is of a size and grade that could possibly provide a stand alone resource to sustain a projected 20-year life of mine treating 200,000 tonnes per month and producing approximately 320,000 oz 3PGE+Au annually.

Geo-Consult International (Pty) Ltd, geological advisers and exploration manager for the Tjate project commented that on the basis of the aforementioned compliant mineral resource statement, estimated over some 40-45% of the project area and their overall understanding of the geology of the Merensky and UG2 Reefs, that it is reasonable to assume that these reefs are possibly developed across the full extent of the project area, albeit with the balance being down-dip of the current resource estimate area.

On this assumption, the company believes that the three farms, which measure some 51 square kilometres, could potentially represent an exploration target of up to **52 million oz 3PGE+Au (59 million oz 6PGE+Au)** - after geological losses - (before geological losses approximately **62 Moz 3PGE+Au or 70 Moz 6PGE+Au**), for which the viability of recovery the company has yet to establish in future studies as the project develops.

Accordingly, the company believes the total three farms could possibly contain an attributable 44 million oz 6PGE+Au (before geological losses), the gross metal value of which the company calculates at approximately US\$30 billion, using current market prices of around US\$1,200/oz Pt, US\$200/oz Pd, US\$1,450/oz Rh, US\$400/oz Ir, US\$90/oz Ru and US\$900/oz Au.

Andrew Sarosi, Technical Director of Jubilee Platinum, who holds a B.Sc Metallurgy and M.Sc Engineering, University of Witwatersrand and is a member of The Institute of Materials, Minerals and Mining, has approved this release.

Notes to editors

The Tjate Project comprises three contiguous farms, totalling 5,143 hectares in the eastern Bushveld: Dsjate, Fernkloof and Quartz Hill. The farms are down-dip of Impala Platinum's operating Marula platinum mine and Anglo Platinum's developing Twickenham platinum mine. Jubilee is advancing the Project to feasibility study.

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Table: Tjate First mine mineral resource estimate (after 16% and 20% geological losses for Merensky and UG2 reefs respectively)

Merensky Reef

								Inferred Mineral Resources	
Total MR		Resource Tonnes	Width (m)	3PGE+Au (g/t)	3PGE+Au (MOzs)	Ni (%)	Cu (%)	6PGE+Au (g/t)	6PGE+Au (MOzs)
		56,273,224	1.10	4.66	8.429	0.17	0.10	4.90	8.858

Mineral Resources by Classification

	Classification	Resource Tonnes	Width (m)	3PGE+Au (g/t)	3PGE+Au (MOzs)	Ni (%)	Cu (%)	6PGE+Au (g/t)	6PGE+Au (MOzs)
	Indicated	6,759,711	1.01	4.85	1.055	0.18	0.11	5.10	1.108
	Inferred	49,513,514	1.11	4.63	7.374	0.17	0.10	4.86	7.750

Mineral Resources by Farm and classification

Farm	Classification	Resource Tonnes	Width (m)	3PGE+Au (g/t)	3PGE+Au (MOzs)	Ni (%)	Cu (%)	6PGE+Au (g/t)	6PGE+Au (MOzs)
Dsjate	Indicated	6,759,711	1.01	4.85	1.055	0.18	0.11	5.10	1.108
Dsjate	Inferred	43,252,250	1.12	4.66	6.479	0.12	0.10	4.89	6.809
Fernkloof	Inferred	6,261,264	1.02	4.45	0.896	0.10	0.10	4.67	0.941

UG2 Reef

								Inferred Mineral Resources	
Total UG2		Resource Tonnes	Width (m)	3PGE+Au (g/t)	3PGE+Au (MOzs)	Ni (%)	Cu (%)	6PGE+Au (g/t)	6PGE+Au (MOzs)
		76,207,268	1.24	5.67	13.900	0.06	0.03	6.69	16.432

Mineral Resources by Classification

	Classification	Resource Tonnes	Width (m)	3PGE+Au (g/t)	3PGE+Au (MOzs)	Ni (%)	Cu (%)	6PGE+Au (g/t)	6PGE+Au (MOzs)
	Indicated	4,801,649	1.10	5.89	0.910	0.06	0.03	6.95	1.075
	Inferred	71,405,620	1.25	5.66	12.990	0.06	0.03	6.68	15.357

Mineral Resources by Farm and Classification

Farm	Classification	Resource Tonnes	Width (m)	3PGE+Au (g/t)	3PGE+Au (MOzs)	Ni (%)	Cu (%)	6PGE+Au (g/t)	6PGE+Au (MOzs)
Dsjate	Indicated	4,801,649	1.10	5.89	0.910	0.06	0.03	6.95	1.075
Dsjate	Inferred	63,706,060	1.24	5.66	11.586	0.06	0.03	6.67	13.696
Fernkloof	Inferred	7,699,560	1.32	5.67	1.405	0.06	0.03	6.70	1.661

Total Merensky and UG2

								Inferred Mineral Resources	
		Resource Tonnes	Width (m)	3PGE+Au (g/t)	3PGE+Au (MOzs)	Ni (%)	Cu (%)	6PGE+Au (g/t)	6PGE+Au (MOzs)
		132,480,493	1.18	5.24	22.329	0.11	0.00	5.93	25.291

Mineral Resources by Classification

	Classification	Resource Tonnes	Width (m)	3PGE+Au (g/t)	3PGE+Au (MOzs)	Ni (%)	Cu (%)	6PGE+Au (g/t)	6PGE+Au (MOzs)
	Indicated	11,561,359	1.05	5.28	1.964	0.13	0.08	5.87	2.184
	Inferred	120,919,133	1.19	5.24	20.365	0.11	0.06	5.93	23.107