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**4 November 2008**  
**AIM: JLP**  
**JSE: JBL**  
**Registration number: 4459850**  
**ISIN: GB0031852162**  
**Jubilee Platinum Plc**  
**("Jubilee" or "the Company")**

### **Jubilee enters into a Joint Venture ("JV") with Benhaus Mining (Pty) Ltd**

Jubilee, the AIM quoted and JSE listed mining exploration and development Company is pleased to announce a strategic alliance between Jubilee's 65% owned subsidiary Maude Mining and Exploration (Pty) Ltd ("Maude") and Benhaus Mining (Pty) Ltd ("Benhaus") in the form of an unincorporated joint venture ("JV") in respect of farms located in the western limb of the Bushveld complex.

Maude will hold a 54.5% stake and Benhaus a 45.5% stake in the JV. Benhaus will vest all its Chrome and PGM rights on portions 22 and 23 of the farm Elandsdrift 497JQ ("Elandsdrift") and Maude will vest all its Chrome and PGM rights on the farm Elandsdrift and its PGM rights on the farm Bokfontein 448jQ into the JV. The two farms are located in the western limb of the Bushveld complex. The JV will establish operations on the surface expressions of the chrome ores while establishing facilities to extract the PGM's from the tailings.

The initial work will focus on metallurgical testwork, plant design and financial modelling to construct a tailings re-treatment plant. The JV presents the opportunity for both primary mining for chrome coupled with tailings re-treatment for PGM's. In the short term, studies will be undertaken following which a decision will be taken whether to progress the projects.

Colin Bird, Chief Executive of Jubilee comments, "We are particularly pleased to have entered into this alliance. The decision to partner with Benhaus is based upon their operating expertise and complementary asset base. The partnership will allow the JV to fast track the exploitation of a number of short term production opportunities in both opencast mining and tailings re-treatment. The current climate has seen us accelerate this opportunity as it will bring Jubilee into early PGM production while waiting for the metal prices to recover."

Ben Botha, Chief Executive of Benhaus comments, "We look forward to working with Maude on our western Bushveld opportunities. We have an excellent track record of opencast mining in the area and our joint properties should facilitate early cash flow."

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