

**6 January 2005**  
**AIM: JLP**  
**Jubilee Platinum Plc**  
**(“Jubilee” or “the Company”)**

**High gold values obtained on Madagascar property  
Drilling in Dullstroom South Africa confirms property is in the Bushveld Complex**

Jubilee announces the following exploration updates on its properties in Madagascar and South Africa.

**Madagascar**

High gold values have been obtained, during the second reconnaissance programme. These were recorded from excavations on two Ambonitra quartz veins, 3 metres apart, in the Bebasy gold area of Ambodilafa. Four chip samples, two taken across each 0.5metre-wide quartz vein, assayed 42g/t Au and 91g/t Au in the first vein, and 71g/t Au and 108g/t Au in the second. These results confirm the previously announced (on 22 October 2004) high gold values recorded in two grab samples taken at Ambonitra. These findings, together with the reconnaissance programme undertaken in Bebasy, suggest that the area could be a multi-veined target, which could lead to a significant primary source of gold.

**South Africa - Dullstroom Property**

The Company completed its first diamond drill hole DP001 (700 metres) on its Mapochsgronde farm 500JS portion 800, to establish its stratigraphic position in the Bushveld Complex. Two intervals of platinum group metals (“PGMs”) in disseminated pyrite and chalcopyrite were intersected in drilling through rock comprised predominantly of gabbronorites. The first intersection, 1.43 metres thick at 285.3 metres depth, assayed (weighted average) 1.31g/t platinum plus palladium and minor copper and nickel. The second intersection, 0.2 metres thick at 287.7metres depth, assayed 2.88g/t platinum plus palladium and 0.09% copper and 0.12% nickel. Strontium isotope analysis on core samples, undertaken at the University of the Witwatersrand, confirms that drilling was in the Bushveld Complex and apparently close to the Upper Critical Zone, which hosts the two platinum-bearing Merensky and UG2 reefs.

**South Africa - Vlaklaagte/Zwartdoorns Properties**

The Company carried out a shallow percussion drilling programme to establish the lithology on its Vlaklaagte/Zwartdoorns properties in the western Bushveld and to follow up previously identified chrome soil sample anomalies on Vlaklaagte. The results concluded that the Critical Zone of the Bushveld Complex is not developed on Vlaklaagte and Zwartdoorns is underlain by hornfels within the Transvaal sequence. Following these results, Vlaklaagte/Zwartdoorns will be subordinated to the Company’s other more encouraging properties.

Commenting on the test results, Colin Bird, Chief Executive Officer, said: “Our second reconnaissance programme in the Ambodilafa gold area in Madagascar has been very encouraging and the Company is moving towards identifying target definition.

“In South Africa, whilst we would have hoped for a better result at our Vlaklaagte/Zwartdoorns properties, our drilling results in Dullstroom confirm that there we are in the Bushveld Complex and apparently close to the Critical Zone. We will be plotting the site for a new borehole in the area, as suggested by the results, whilst commissioning drilling work for our newly acquired Tjate property interest to the north from which we would expect results by the end of the first quarter 2005.”

---

**For further information please contact:**

**Colin Bird**  
Jubilee Platinum plc  
Tel +44 (0) 20 7584 2155

**Cathy Malins / Annabel Leather**  
Parkgreen Communications Ltd  
Tel +44 (0) 20 7493 3713