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Tjate Executes Mining Right

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

TJATE EXECUTES MINING RIGHT

Highlights

- **The 22.33 million PGM ounce* Tjate Platinum Project ("Project") is awarded its Mining Right**
- **The execution of the Mining Right is a significant milestone in the development of the Tjate Platinum Project in support of Jubilee's Mine-to-Metals strategy**

Leon Coetzer, Chief Executive Officer of Jubilee said: " We are pleased that the Tjate Platinum Project has received the mining right. The mining right is a major milestone in the development of the Project and is in line with the Company's Mine-to-Metals strategy. The mining right confirms the significant potential value the Project offers to Tjate and contributes to the Company's resource portfolio. The timing of the mining right coincides with the continued global recovery supporting the anticipated improvement in the platinum markets. The Tjate Platinum Project is one of the world's largest undeveloped block of platinum and we look forward to unlock its full potential."

Jubilee, the AIM-quoted and AltX-listed Mine-to-Metals specialist, is pleased to announced that Tjate Platinum Corporation Proprietary Limited ("Tjate"), has executed a mining right ("Mining Right") with the Department of Mineral Resources in respect of the Project comprising the Farms Dsjate 249 KT, Fernkloof 539KS and Quartzhill 542 KS, situated in the Magisterial District of Sekhukhune in the Limpopo Province of South Africa.

Tjate now has the right to mine and process all platinum group metals, chrome, nickel, copper, gold and certain associated metals and minerals from the Project mining area, subject to Tjate complying with the terms of the Mining Right and alignment to the requirements of the Mining Charter.

The Mining Right is significant not only to Tjate and Jubilee, as largest shareholder, but also for South Africa's mining industry as a whole and is a culmination of Tjate's exploration on the Bushveld for the past 10 years.

The Mining Right has been executed in terms of section 23 (1) of the Mineral and Petroleum Resources Development Act 2002 (Act 28 of 2002) ("MRPDA") as amended by the MPRDA Amendment Act 2008 (Act 24). The Mining Right covers the development of platinum-group elements, gold, nickel, copper, chrome and other associated minerals from the Project for a period of 30 years, renewable for an unlimited number of consecutive periods each of up to 30 years. In terms of Section 25 (2) (a) of the MPRDA.

Pursuant to a Deferred Share agreement ("Agreement") as previously announced on 6 May 2009, with the historically disadvantaged shareholders ("Beneficiaries") of black economic empowered "New Plats (Tjate) Proprietary Limited", a shareholder in Tjate, the Company is required to issue 4 960 978 Jubilee ordinary shares of 1 pence ("Shares") to the Beneficiaries on the execution of a Mining Right. The Company will initiate this process as soon as practically possible.

* SAMREC COMPLIANT 3PGE +Au ounce indicated plus inferred resource estimate for First Mine area. Based on boreholes and mine resource and geological 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 (announced 4 June 2009).

Andrew Sarosi, Director of Jubilee, 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, is a "qualified person" as defined under the AIM Rules for Companies and a competent person under the reporting standards. The technical parts of this announcement have been prepared under Andrew's supervision and he has approved the release of this announcement.

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