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7 July 2009
AIM: JLP
JSE: JBL
Registration number: 4459850
ISIN: GB0031852162
Jubilee Platinum Plc
("Jubilee" or "the Company")

£13.25m placing for cash

1. The Placing

The Company is pleased to announce a placing of 44,166,666 new ordinary shares of 1 pence each in the Company (the "Placing Shares") to raise approximately £13.25 million. The Placing Shares have been placed, subject to the conditions detailed in 2 below, with a number of institutional investors in London, including M&G Investments, by FinnCap, the Company's Nominated Adviser and broker, at 30 pence per share, being a 23% discount to the 30 day weighted average traded price of Jubilee's shares on AIM (the "Placing Price") (the "Placing"), in a well supported deal.

2. Conditions

The Company has entered into a placing agreement with FinnCap ("the Placing Agreement") and the Placing is conditional upon:

- 2.1 The proposed acquisition by the Company of the entire issued and to be issued share capital of Braemore Resources plc ("the Braemore acquisition"), which was announced on 3 July 2009, having become or having been declared unconditional in all respects by 16 November 2009. A court hearing to approve the acquisition is expected to take place on or about 14 October 2009, the results of which will be published in due course;
- 2.2 the approval of the Placing, being a specific issue of shares for cash, by the requisite majority of Jubilee's shareholders at a general meeting of the Company to be held on or about 30 September 2009;
- 2.3 Admission of the Placing Shares to trading on AIM, a market operated by the London Stock Exchange ("Admission");
- 2.4 The Placing Agreement becoming unconditional in all respects (save for Admission).

3. Admission and listing

Upon fulfillment of the conditions set out in 2 above, application will be made to the London Stock Exchange and the JSE Limited ("JSE") for the allotment and issue of 44,166,666 new ordinary shares of 1p each to be listed on the JSE and admitted to trading on AIM on or about 16 November 2009. The shares were placed and will be issued to public shareholders who are not related parties. The new shares will rank pari passu in all respects with the existing ordinary shares of the Company.

4. Shareholder approval and financial effects

A circular to shareholders containing the full terms of the Braemore acquisition and the specific issue of shares for cash in terms of the Placing and convening a general meeting of Jubilee shareholders will be posted in due course. A further announcement containing the financial effects of the Placing will be published shortly.

Colin Bird, Chief Executive Officer of Jubilee, said *"I am delighted by the response shown by the London market. These funds will allow the Company to accelerate the integration and development of the enlarged Company's assets following the completion of the acquisition of Braemore Resources."*

Johannesburg
7 August 2009

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