HOLDINGS LIMITED
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ASX ANNOUNCEMENT
(ASX Code: JUT)

8 May 2007

THE EVELYN AND QUARMBY COPPER, ZINC MINES AND EXPLORATORY GOLD RESULTS

Highlights

- **Historical mining at Evelyn (part of the Liberty-Indee Project) reports 59,845 ton of copper ore at 17.89% Cu to be re-evaluated through drilling for copper, lead, zinc, silver, gold and nickel**
- **Test alluvial terraces and eroded mine tailings by drilling**
- **Determine if the pyrrhotite bearing ultramafic Cu-Pb-Zn host rock forming the Evelyn and Quarmby mines has potential for nickel**
- **EM geophysical targets outlined adjacent to the Evelyn mine**
- **Follow up on anomalous gold from regional sampling**

Data Review for Liberty-Indee Project

Jutt Holdings has further reviewed data pertaining to its Liberty-Indee Project, with positive findings.

Specifically, the company has reviewed historical data and data from a late 2006 airborne magnetic survey carried out over granted exploration licence E47/1209, covering the historical Evelyn and Quarmby base metal mine sites at Liberty-Indee.

Geophysical Targets

Historical ground electromagnetic surveying has outlined two EM anomalies adjacent to the existing Evelyn base metal mine site. One anomaly is 600 metres long, coincident with the 400 metre long Evelyn workings. The second anomaly is reportedly 900 metres long north-west and parallel to the Evelyn workings.

The 2006 airborne magnetic survey to date has provided structural and mapping information.

Historical Determinations

Drilling records of the Evelyn mine has outlined pyrrhotite (an iron sulphide which is also known to be related to nickel sulphides) in ultramafic rocks associated with the Evelyn and Quarmby mines. Further drill work checking for nickel is required, as nickel was not reported as being tested in past exploration efforts.

Past explorer, Aquitaine Limited[1] reported gossan sampling from around the Evelyn workings returning values up to 33.5% Copper, 15% Lead, 490g/t Silver and 2.7% Zinc, which will require revalidating.

From around the Quarmby workings Aquitaine Limited[2] also reported gossan samples up to 7% Copper, 0.5% Lead, 50 g/t Silver and 0.7% Zinc, which will require revalidating.

Gold in stream sediment samples was tested by Freeport Limited[3] who defined five gold areas with detectable visible gold including an area between the Evelyn and Quarmby.

Ourwest Pty Limited has reported five rock samples from thirty, which returned values greater than 1 g/t gold with a maximum value of 5.9 g/t gold, 40% Copper, 2.6% Lead, 36 g/t Silver and 5.2% Zinc, confirming the base metal content of mine site rock types and affirmed that gold, within the Evelyn – Quarmby region, also requires future evaluation.

Future Work Planned:

Jutt aims to drill test the Evelyn and Quarmby mines and tailings potential for base and precious metals. The ultramafic nature of rock types and pyrrhotite association with such rocks promotes nickel to be sought. Proposed historical EM anomalies will also be assessed by drilling for Cu, Pb, Zn, Au, Ag and Ni.

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[1] DoIR Report Item 3231, 1977

[2] DoIR Report Item 3231, 1977

[3] DoIR Report Item 1408, 1982

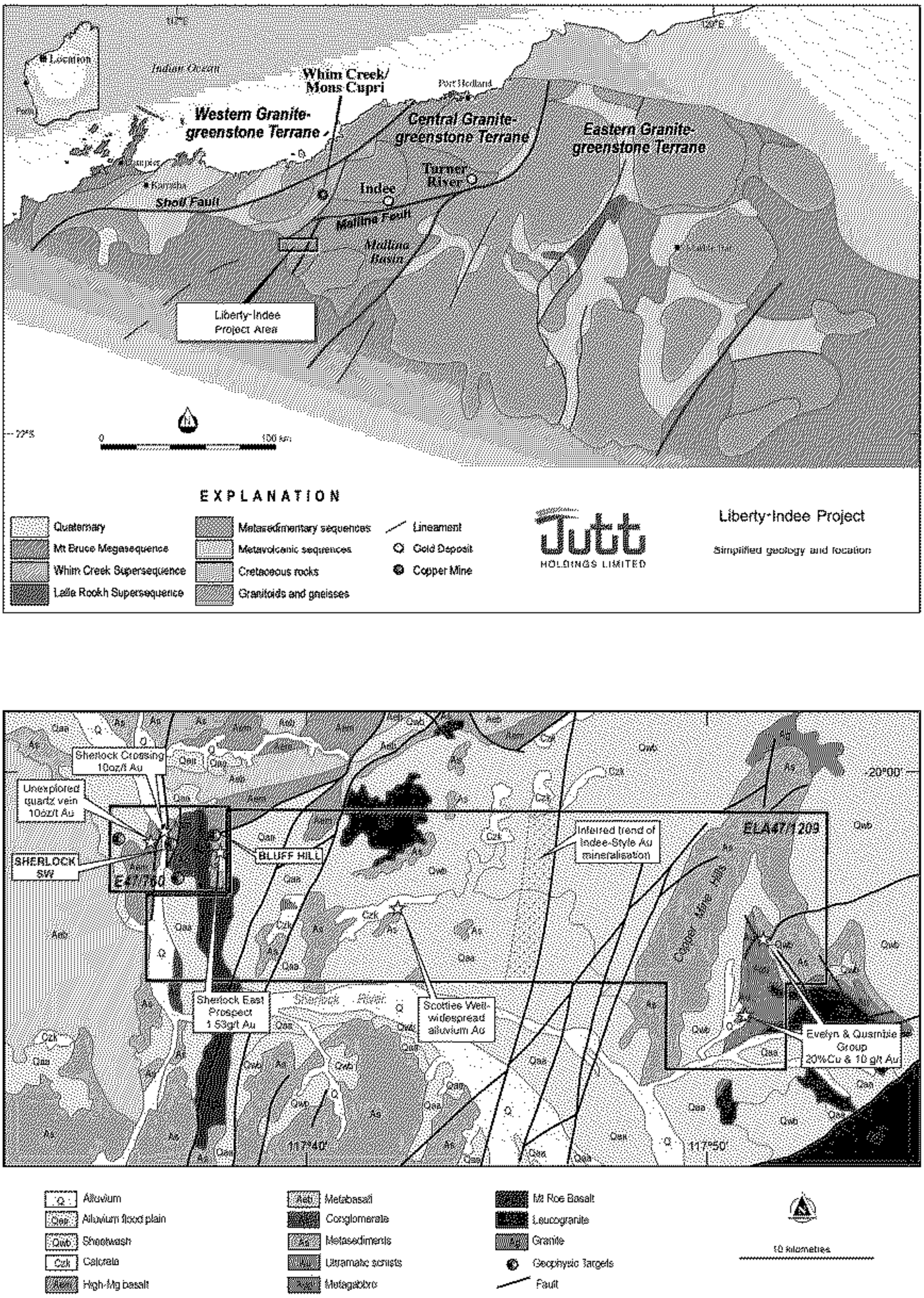

Figure 1 Liberty-Indee Project - Regional geology with tenement.

About Jutt Holdings
Jutt Holdings Limited (ASX:JUT) is a resources exploration company headquartered in Perth, Western Australia.

Jutt Holdings is focused on its Onslow and Liberty-Indee Projects in the Pilbara region of Western Australia, both of which it has the rights to acquire major participating interests.

The Onslow Project consists of two granted Mining Leases over two prospects, being the Range lead-silver prospect and the Turtle copper-lease silver prospect.

The Liberty-Indee Project consists of two granted exploration licences. A target generation study has identified four highly ranked targets and another four targets prospective for gold mineralisation, one of which has the potential for copper, lead, zinc and gold mineralisation.

Geophysical techniques and geological data has revealed new potential in both the Onslow and Liberty-Indee Project areas, which the company intends to explore through geophysics, drilling and geochemistry work.

Jutt Holdings also has plans to explore the Kooline Project for high grade lead silver ore, and the Tarrawarra Application for silver and base metals associated within a structural corridor.

Jutt Holdings' Board of Directors are experienced in corporate finance and exploration and are well placed to maximise the potential in Jutt Holdings' portfolio.

The information in this announcement that relates to exploration results is based on information compiled by Jutt Holdings Limited and is based on information provided by Mr Cyril Leslie Geach BSc (Hons-Geology) who is a member of the Australian Institute of Geoscientists. Mr Geach has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as defined in the 2004 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Geach is an Executive Officer of Jutt Holdings Limited and consents to the inclusion in the announcement of the matters based on his information in the form and content in which it appears.