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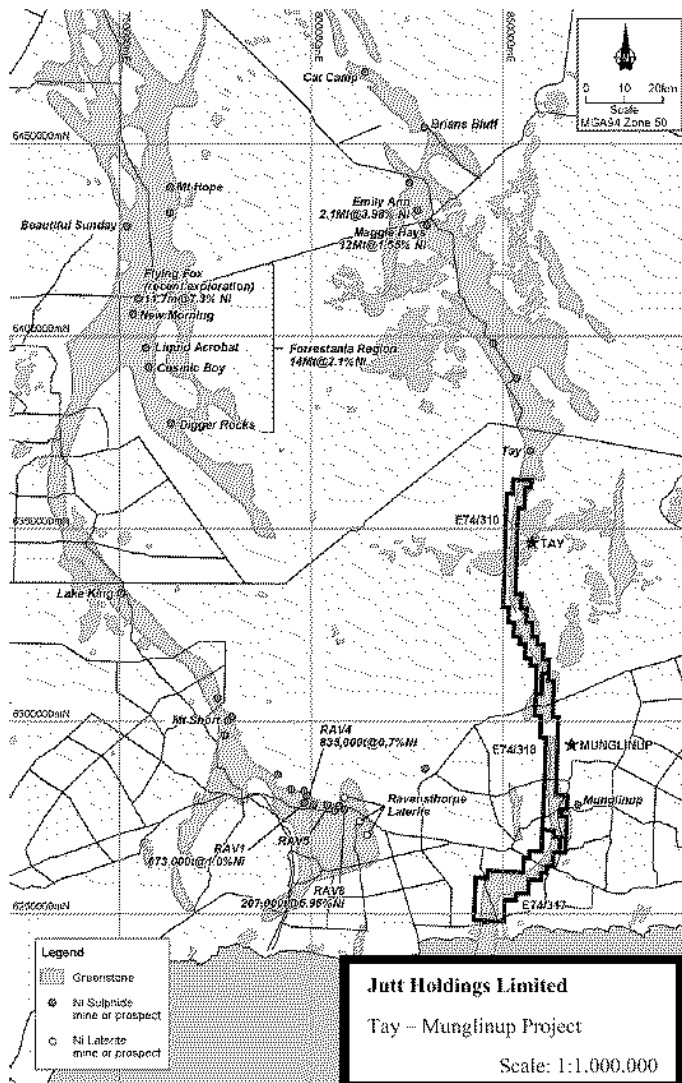
**ASX ANNOUNCEMENT
(ASX Code: JUT)**

21 June 2007

JUTT TO EXPLORE FOR NICKEL NEAR RAVENSTHORPE

Jutt Holdings Limited (ASX: JUT) is pleased to announce it has entered into an agreement to explore for nickel in the Tay-Munglinup region, near Ravensthorpe, Western Australia.

Under the agreement, Jutt Holdings will acquire an option to earn up to an initial 60% equity in exploration licences E74/310, E74/317 and E74/318, covering approximately 540 square kilometres and 120km strike length over a prospective greenstone belt.



Jutt Holdings Managing Director Ayaz Khan said the acquisition will add to the company's current exploration portfolio, which includes projects in the Pilbara and Carnarvon Basin regions of WA.

"We are targeting the under-explored Tay-Munglinup greenstone belt because it has only recently been identified as a southern extension of the greenstone belt that hosts the Maggie Hays nickel deposit and it is part of the larger Ravensthorpe greenstone belt complex."

The southern end of the greenstone belt is only 30kms from the BHP Billiton Ravensthorpe laterite nickel deposits hosting some 500 million tonnes of nickel ore at better than 0.5% nickel.

"Nickel deposits have also been found to exist near Munglinup," Mr Khan said.

"Jutt Holdings will be exploring

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for nickel-hosting ultramafic and ultrabasic rocks, similar to that mined in the nearby Ravensthorpe region.”

In 2005, an airborne magnetic survey was carried out in the tenement area at 400 metres line spacing, unearthing previously unrecognised geophysical features.

“Our first objective is to fly an airborne electro-magnetic survey at 200 metre line spacing to define buried massive sulphide deposits believed to be in existence.”

The Agreement

Jutt Holdings will acquire the option from Minemakers Australia Limited and private vendors Golden Archer Resources Pty Ltd, James Stewart and Paul Askins (the Vendors).

Pursuant to the agreement with the vendors and Minemakers Limited, Jutt Holdings has an option to earn up to an initial 60% interest in three exploration licences, and opportunity to increase its equity further with a first right of refusal to acquire the vendors 20% equity. Minemakers will hold a 20 per cent free carried interest in the tenements through to August 2008.

As consideration for the agreement, Minemakers will be allotted 400,000 Jutt Holdings shares and 300,000 Jutt Holdings options exercisable at 30 cents each by August 2008. Jutt Holdings has also agreed to complete an electro-magnetic survey for a minimum commitment of \$140,000.

Jutt Holdings and Minemakers have agreed to pay the vendors annually, in early August each year. The first payment in August 2007 will be \$150,000, paid equally (50:50) by Jutt Holdings and Minemakers.

After the first annual payment, all future annual payments to vendors will be \$200,000, paid proportionately (75:25) by Jutt Holdings and Minemakers, and continuing until \$1 million has been paid, or \$500,000 is paid in full at one time (less 50% of advanced annual payments), or a bankable feasibility study is completed.

Jutt Holdings can withdraw at any time, subject to the allotment of shares to Minemakers and minimum expenditure of \$140,000.

About Jutt Holdings

Jutt Holdings Limited (ASX:JUT) is an Australian listed resources exploration company, focused on several base and precious metals exploration projects in Western Australia.

Jutt Holdings has two projects in the Pilbara region of Western Australia, Onslow and Liberty-Indee Projects, 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-lead 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.

Any further exploration on the Company's interests is subject to completion of heritage agreements in the case of the Liberty – Indee Project and heritage surveys being completed in the case of Jutt's other projects.

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.

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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.