Jutt Holdings Limited

Quarterly Report
Ended 30th June 2007

Jutt Holdings Limited (ASX: JUT) is pleased to present its Quarterly Report for the period ending June, 2007.

Highlights

- Successfully listed on the ASX on 27 April 2007.
- Advanced the exploration of its base metals tenements in Western Australia.
- Acquired interests in two additional projects – an option for a granted nickel tenement and applied for a number of rare earths- uranium tenements.
- Cash reserves of around $3 million at the end of the Quarter.

Jutt's main focus is as a base metals (Cu–Pb–Zinc–Ag) explorer and future developer, with key interests in two advanced base metal plays, the Onslow and Liberty – Indee projects in Western Australia.

Since listing, Jutt has acquired interests in two additional projects, a granted tenement nickel project near Ravensthorpe in Western Australia and strategic tenements prospective for rare earth – uranium (REE-U) style mineralisation in the Kimberley region of Western Australia.

In total, the Company has tenements covering approximately 3,040 square kilometres.

OPERATIONAL

Onslow Project

The Onslow Project is situated in the south-west Pilbara region of Western Australia, 68 kilometres south-southeast of Onslow.

Jutt Holdings has the right to acquire up to a 51% participating interest in the Onslow Project Tenements, which cover a total area of 170 hectares and comprise two granted mining leases, the Range Prospect (M08/272, 120 hectares) and the Turtle Prospect (M08/273, 70 hectares).

Jutt completed an airborne electromagnetic (EM) survey of the Onslow Project in June 2007 and identified additional drilling targets over and above the interpreted drill identified mineralisation.

Range Pb-Ag Prospect:

Several drilling programs at the Range prospect have tested vertical depths below surface to 98 metres intersecting lead and silver. The historical drilling suggested depth continuity and Jutt's recent airborne EM survey results have doubled the original targeted Range mineralisation to 700 metres. Drilling will be required to identify the extension of projected mineralisation.

Mineralisation of random mullock rock samples from Range Prospect confirmed earlier reported mineralisation, as follows:

Sample No	Pb	Cu	Ag
	%	%	oz/t
J2601	**33.0**	0.4	3.6
J2602	**5.8**	0.2	1.6

Modelling of the anomaly suggests the presence of a plate-like body with a depth of approximately 15 – 40 metres to 100-200 metres, confirming the known features of the drilled Range mineralisation.

Jutt's independent geophysical contractor, Geoforce Pty Ltd, recommends that drill holes on the Range Prospect are targeted to intersect a south dipping conductor between 50 and 100m below surface along the 700m strike length of a buried anomaly, adjacent to the Range mine workings, that is of particular interest.

Jutt's rock sample results are not indicative of any future grade, but confirm Range's lead – silver mineralisation**.**

Turtle Cu-Pb-Ag Prospect:

Historical data for the Turtle Prospect, from drilling and assays, suggests copper, lead and silver mineralisation. Historical drilling has outlined a wider mineralised system than the Range Prospect and suggests that mineralisation is open ended at depth, to be proven by deeper drilling over a greater area.

The extent of the original targeted Turtle mineralisation of 210 metres by 50 metres has been extended to a zone of interest up to 1,000 metres, based on Jutt's airborne EM results. Drilling will be required to identify the projected extension of mineralisation.

Jutt's rock sample results are not indicative of any future grade, but confirm Turtle's copper – lead – silver mineralisation.

Mineralisation of random surface oxidised and mullock rock samples confirmed earlier reported mineralisation, as follows:

Sample No	Pb	Cu	Ag	Au
	%	%	oz/t	g/t
J2501	0.2	**16.8**	2.3	0.5
J2502	4.2	**13.9**	7.4	1.2
J2503	2.9	**9.7**	33.9	0.9

Jutt is confident that it can outline a JORC resource statement in 2007-2008 and work towards a decision-to-mine in 2008.

Onslow township, 68 km north west of the Onslow Project, provides easy access to the two granted mining leases covering the historical Range and Turtle mines.

+ See chapter 19 for defined terms.

Liberty-Indee Project

Jutt is focused on commencing drilling at and around the historical Evelyn Mine in the third quarter of 2007. The Evelyn mine is reported to have mined 59,845 imperial tons of copper ore at 17.89% Cu from 1889 - 1907.

Jutt has a right to earn 70% equity in the project.

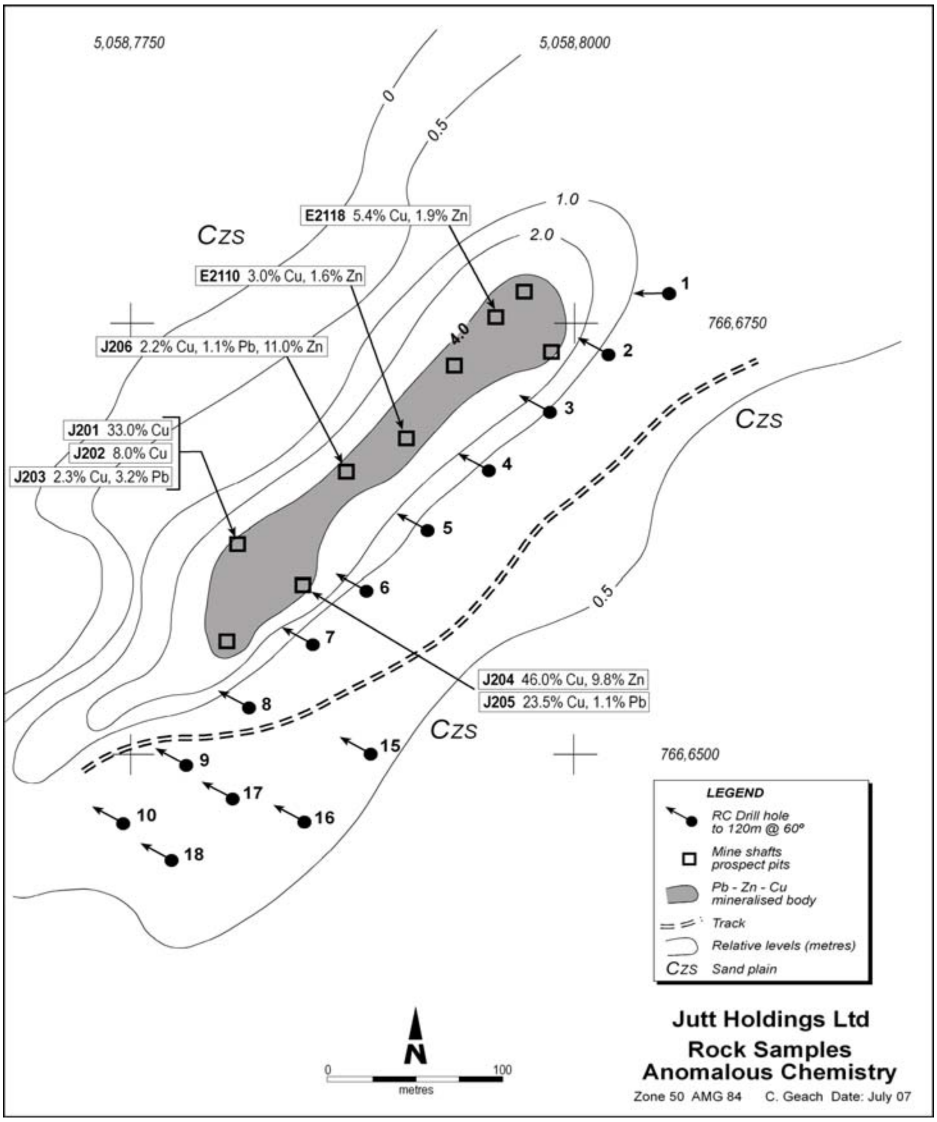
Mineralised mullock rock samples from Evelyn diggings taken in 2007 across a 300 metre strike length record similar results of copper, lead, zinc and silver historically reported.

These rock sample results are not indicative of any future grade, but confirm the range of mineralisation relationship being a copper-zinc- lead- silver type for the Evelyn Prospect, shown in the underlying table.

Sample No	Au	Cu	Pb	Zn	Ag	Co
	ppm	%	%	%	ppm	ppm
J201	0.12	**33.10**	0.48	0.30	**176**	295
J202	0.23	7.95	0.90	0.56	**142**	95
J203	0.70	2.28	3.17	0.87	26	215
J204	0.48	**46.50**	0.25	**9.81**	51	210
J205	0.15	**23.50**	1.07	0.52	**288**	100
J206	0.11	2.19	1.10	**11.00**	67	**4720**
std	*0.02*	*2.33*	*1.76*	*1.94*	*34*	*160*
E2110	0.22	3.04	0.88	1.62	64	405
E2118	0.03	5.36	0.01	1.94	2.5	210
std	*0.48*	*2.33*	*1.76*	*1.99*	*34*	*160*

+ See chapter 19 for defined terms.

The figure shown below illustrates the relationship of rock sample results to the diggings.



An EM survey is being planned for the third quarter of 2007 to outline the extent of any deep seated sulphide mineralisation and also test the ultramafic host rock for nickel sulphide potential. The Company will test the 300m strike of old workings and a targeted buried extension of the workings at the historic Evelyn Mine.

The Company believes that the historic Evelyn and Quarmby workings show potential to be the surface expression of a larger mineralised system.

Tay – Munglinup Project

In June 2007, Jutt announced it had acquired an option to earn an initial 60% interest in three granted exploration licences geologically similar to the Ravensthorpe nickel region. The Tay-Munglinup Project comprises approximately 540km^2 of prospective land following 120km of strike length of interpreted greenstone belt.

+ See chapter 19 for defined terms.

This new project is a very promising addition to Jutt's portfolio, given its proximity and similarity to the well-established scope for nickel in the wider Ravensthorpe region.

Tay Munglinup is 30 kilometres west and along a parallel greenstone belt of BHP Billiton's Ravensthorpe nickel project, hosting about 500 million tonnes of nickel ore at better than 0.5% nickel.

The northern Tay Munglinup tenement E74/310 is the southern extension of the greenstone belt that hosts the Maggie Hays nickel deposit (12Mt at 1.55% nickel). In addition, a nickel sulphide deposit called Munglinup has been identified adjacent to one of Jutt's tenements, confirming nickel exists in nearby greenstones.

Jutt will conduct an airborne EM Survey in the third quarter of 2007.

Kooline:

This tenement is adjacent to the Kooline silver mines held by Athena Resources Limited. A review of the tenement has outlined further work to be carried out, subject to a geophysical review.

Tarrawarra:

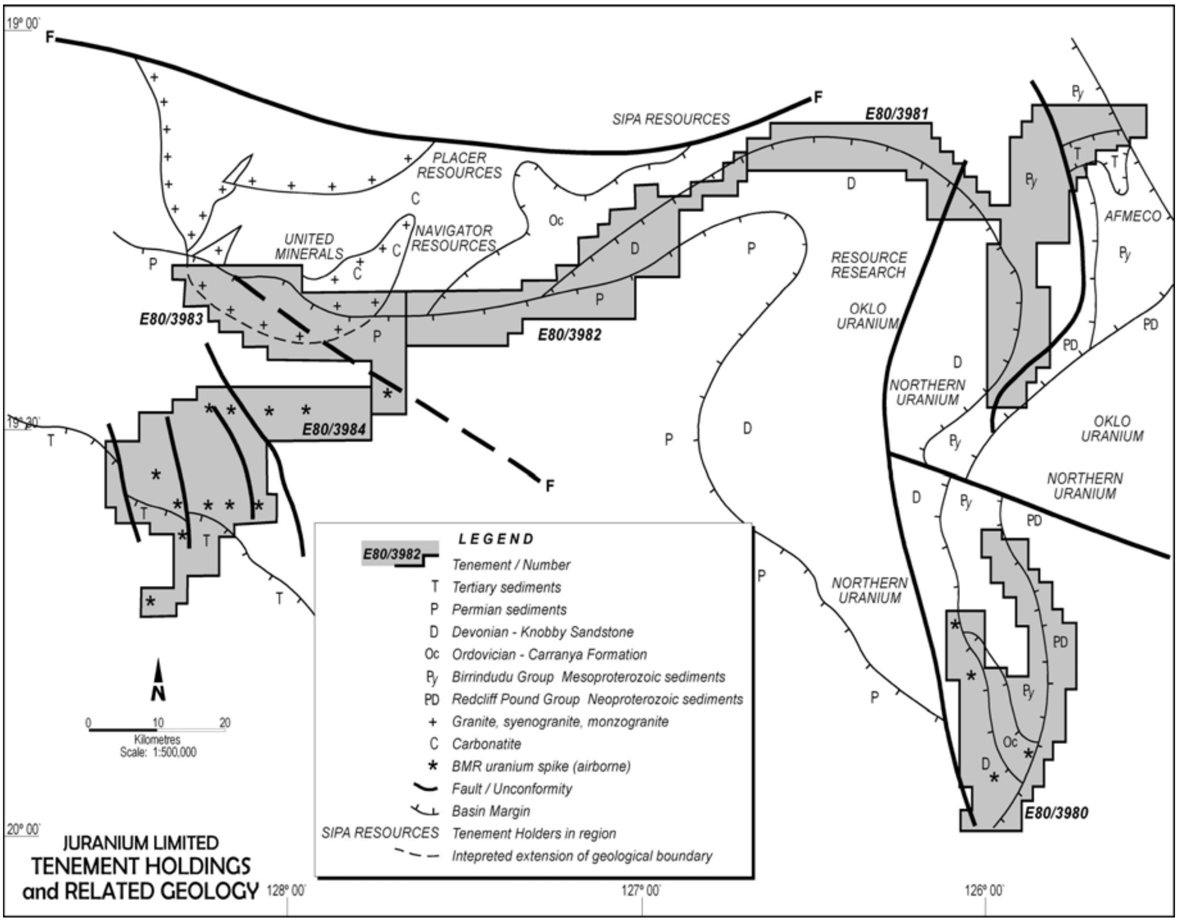
The Company awaits approval of this tenement before carrying out work.

Juranium Limited:

On 27 June 2007 the company established a subsidiary company Juranium Limited and pegged about 2,200 square kilometres in the Kimberley region of Western Australia highly prospective for rare earths - uranium. The tenements follow 285 line kilometres of basin edge including 120 line kilometres of favourable Devonian – Lower Carboniferous age rocks overlapping ancient weathered and altered ancient basement rocks.

Juranium Limited is owned 91% by Jutt Holdings Limited and 9% by Cyril Geach (an ASIC notified related party benefit as part of the Company's remuneration scheme). Juranium's strategy is to develop as a dedicated uranium explorer.

+ See chapter 19 for defined terms.



CORPORATE

As at 30 June 2007 the company had $2.97 million cash at hand.

During the quarter, the company issued 27,764,296 shares, including 20,000,000 shares at IPO, 7,564,296 shares for acquisition of tenement interest and 200,000 shares for part payment of services.

On 21 June the company announced a pro-rata entitlement issue to raise $346,000 in relation to the Tay-Munglinup Project.

For and on behalf of the Board.

Ayaz Khan
Managing Director

The information in this report that relates to exploration results and resources is based on information compiled by Mr. Cyril Geach who is a member of the Australian Institute of Geoscientists and is a full time employee of Jutt Holdings Limited. Cyril 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 "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code)". Cyril Geach consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Rule 5.3

Appendix 5B – 4th Quarter

Mining Exploration Entity Quarterly Report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of Entity:

Jutt Holdings Limited

ABN:

28 122 180 205

Quarter Ended ('Current Quarter')

30th June 07

Consolidated Statement of Cash Flows

		Current Quarter $A'000	Year to Date* $A'000
	Cash Flows Related to Operating Activities		
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for: (a) exploration and evaluation	(136)	(159)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(175)	(201)
	(e) contract services	-	-
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	41	43
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
	Net Operating Cash Flows	**(270)**	**(317)**
	Cash Flows Related to Investing Activities		
1.8	Payment for purchases of:		
	(a) prospects	(315)	(375)
	(b) equity investments	-	-
	(c) other fixed assets	-	-
	(d) physical non-current assets	(13)	(14)
	(e) other non-current assets	-	-

* Jutt Holdings Limited was incorporated on 13 Oct 2006, Jutt Holdings acquired Jutt Resources Pty Ltd on 27 Nov 06. Year to Date is from the incorporation date.

	Cash Flows Related to Investing Activities	Current Quarter $A'000	Year to Date* $A'000
1.9	Proceeds from sale of:		
	(a) prospects		
	(b) equity investments	-	-
	(c) other fixed assets	-	-
	(d) physical non-current assets	-	-
	(e) other non-current assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
	Net Investing Cash Flows	**(328)**	**(389)**
1.13	**Total Operating and Investing Cash Flows**	**(598)**	**(706)**

	Cash Flows Related to Financing Activities		
1.14	Proceeds from issues of shares, options, etc.	2,306	3,591
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	30
1.17	Repayment of borrowings	(30)	(30)
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net Financing Cash Flows	**2,276**	**3,591**
	Net Increase / (Decrease) in Cash Held	**1,678**	**2,885**
1.20	Cash at beginning of quarter/year to date	1,294	87
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	**Cash at End of Quarter**	**2,972**	**2,972**

Payments to Directors of the Entity and Associates of the Directors
Payments to Related Entities of the Entity and Associates of the Related Entities

		Current Quarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	26
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

Item 1.23 include aggregate salaries, directors' fees, corporate advisory & consulting fees at normal commercial rates

+ See chapter 19 for defined terms.

Non-Cash Financing and Investing Activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Current Quarter

- Issued 2,914,296 shares and 1,457,148 unlisted options escrowed for 12 months to Onslow Minerals Limited related.
- Issued 1,500,000 shares escrowed for 12 months for the Tarrawarra Licence related.
- Issued 3,000,000 shares escrowed for 12 months for Joint venture with Liberty Mining related.
- Issued 150,000 shares escrowed for 12 months for Kooline licence related.

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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Financing Facilities Available

Add notes as necessary for an understanding of the position.

		Amount Available $A'000	Amount Used $A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

Estimated Cash Outflows for Next Quarter

		$A'000
4.1	Exploration and evaluation	452
4.2	Development	-
	Total:	**452**

Reconciliation of Cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current Quarter $A'000	Previous Quarter $A'000
5.1	Cash on hand and at bank	42	1,294
5.2	Deposits at call	2,930	-
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
	Total: Cash at End of Quarter (item 1.22)	**2,972**	**1,294**

+ See chapter 19 for defined terms.

Changes in Interests in Mining Tenements

		Tenement Reference	Nature of Interest (note (2))	Interest at Beginning of Quarter	Interest at End of Quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	Nil			
6.2	Interests in mining tenements acquired or increased	ML08/272	acquired	Nil	10%
		ML08/273	acquired	Nil	10%
		E47/760	acquired	Nil	Option to earn 70%
		E47/1209	acquired	Nil	Option to earn 70%
		E08/1515	acquired	Nil	100%
		E08/1737	pending	100%	100%
		E74/310	acquired	Nil	Option to earn 60%
		E74/317	acquired	Nil	Option to earn 60%
		E74/318	acquired	Nil	Option to Earn 60%
		E80/3980	pending	Nil	100%
		E80/3981	pending	Nil	100%
		E80/3982	pending	Nil	100%
		E80/3983	pending	Nil	100%
		E80/3984	pending	Nil	100%

Issued and Quoted Securities at End of Current Quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total Number	Number Quoted	Issue Price Per Security (cents) (see note 3)	Amount Paid Up Per Security (cents) (see note 3)
7.1	**Preference +Securities** *(Description)*	-	-		
7.2	Changes During Quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	**+Ordinary Securities**	43,480,297	21,461,385		
7.4	Changes during quarter (a) Increases through issues	27,764,296	20,200,000	20 cents	20 cents
	(b) Decreases through returns of capital, buy-backs				

+ See chapter 19 for defined terms.

7.5	+**Convertible debt securities** *(Description)*	-	-		
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	**Options** *(Description and Conversion Factor)* **JUTAB** **JUTAC**	 1,457,148 500,000	 - -	<u>Exercise Price</u> 20 cents 20 cents	<u>Expiry Date</u> 22 April 2011 30 Nov 2010
7.8	Issued during quarter **JUTAB** **JUTAC**	 1,457,148 500,000	 - -	<u>Exercise Price</u> 20 cents 20 cents	<u>Expiry Date</u> 22 April 2011 30 Nov 2010
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	**Debentures** *(totals only)*				
7.12	**Unsecured notes** *(totals only)*				

Compliance Statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).

2 This statement does give a true and fair view of the matters disclosed.

Sign Here:

Print Name: **Phillip Hains**
Company Secretary

Date: 30 July 2007

+ See chapter 19 for defined terms.

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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