HOLDINGS LIMITED
ABN 28 122 180 205
www.juttholdings.com

ASX ANNOUNCEMENT (ASX Code: JUT)

29 May 2008

ONSLOW PROJECT DRILLING PROGRAM UPDATE

Project Highlights

- *1,000m RC and 300m Diamond Drilling near completion at Turtle Prospect*
- *348m RC and 250m Diamond Drilling program completed at Range Prospect*
- *Drill core from Range Prospect currently being assayed*

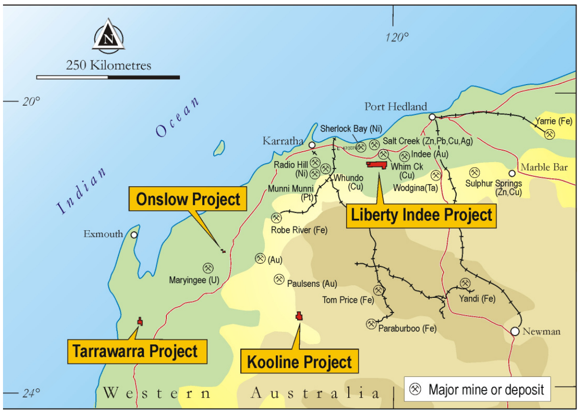

Figure 1 – Project Locations with other Major Mines and Deposits

A 1,000m Reverse circulation (RC) drilling program of the Turtle Prospect by Union Drilling is near completion. Drilling includes a series of scissor drill holes at some 40m spacing.

The 2007 and 2008 combined Diamond and RC drilling programs are located to verify historical data, copper, lead and silver mineralisation and to test the extent of electro-magnetic (EM) survey targets from a 2007 EM survey.

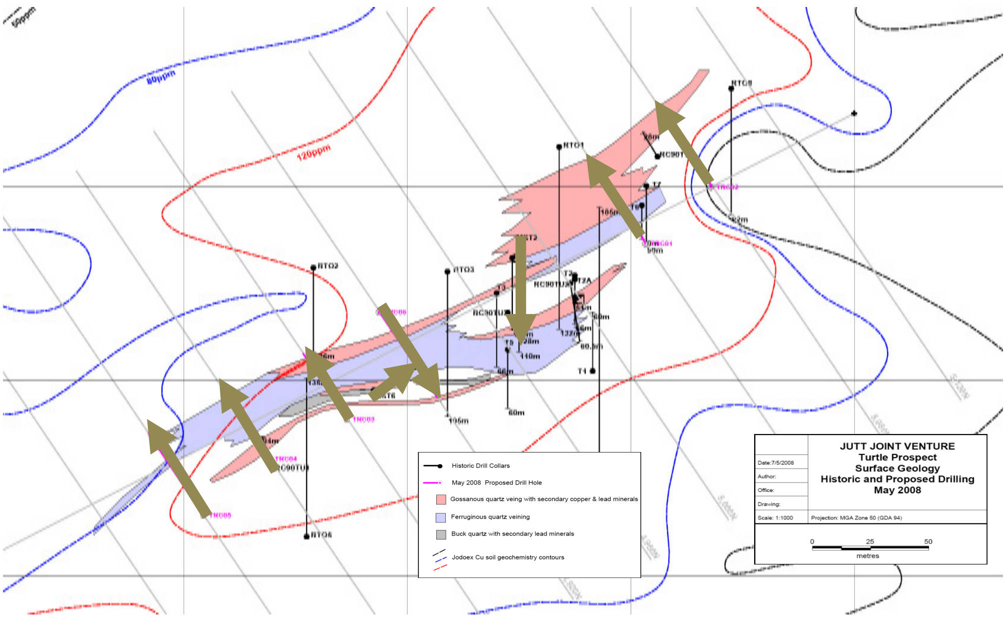

Figure 2: Planned 2008 RC/Diamond (arrowed) and Historical drill holes (un-arrowed)

RC as well as DDH drilling at the Range Prospect during the fourth quarter of 2007 did confirm previous historical Pb-Zn-Ag mineralisation results and that Pb/Ag mineralisation is also associated with a newly discovered EM anomaly close to the historical Pb workings reported earlier.

Results of RC drilling will be announced and as they are received from the operator, anticipated in approximately 6 weeks.

For further information contact:

Ayaz Khan
Mobile: 0414 941 481

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 the rights to acquire major participating interests in three projects. Two projects occur in the Pilbara region of Western Australia, the Onslow and Liberty-Indee Projects and the Tay Munglinup Project in the south west Ravensthorpe region.

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 Company is currently diamond core and reverse circulation drilling on its Onslow project.

The Liberty-Indee Project consists of two granted exploration licences. A target generation study has identified highly ranked VTEM targets and other targets prospective for copper, lead, zinc, nickel and gold mineralisation with JORC resource drilling on its Evelyn Prospect in 2007 & 2008. High grade intersections of up to 20% copper and 19% zinc have been recovered. A 300 metre strike of Cu-Zn-Pb-Au-Ag mineralisation has been interpreted to date.

Magnetic BIF (banded iron formation) has also been identified at the company's neighbouring Copper Mine Range prospect which is a 10 kilometre strike length of sediments with samples grading up to 36.8%Fe.

For more information visit www.juttholdings.com and sign up for email news.

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