HOLDINGS LIMITED

ASX ANNOUNCEMENT 19 Aug 2008

JUTT APPOINTS DR TIM SUGDEN AS MANAGING DIRECTOR

ASX Code
Shares : JUT
31 July 2009 Options : JUTO
15 June 2009 Options : JUTOA

Share Price
Close 15 August 2008 : $0.13
52 week high : $0.275
52 week low : $0.0495

Issued Capital
65.2M Shares
58.5M Options

Market Capitalisation
$8.5M (at 15 August)

Cash at Bank
$0.9M (as at 30 June)

Board of Directors
Charles Morgan
(Non-Executive Chairman)

Tim Sugden
(Managing Director)

Ayaz Khan
(Non-Executive Director)

Michael Mulroney
(Non-Executive Director)

Substantial Shareholders
Argonaut – 10.0%
Ayaz Khan – 7.6%
Craig Burton – 7.6%
Liberty Mining - 6.1%

Projects
Liberty-Indee
(Cu-Pb-Zn-Au-Ag)

Onslow
(Ag-Pb-Cu)

Tay Munglinup
(Ni-Cu)

Jutt Holdings is pleased to announce the appointment of Dr Tim Sugden as the Company's Managing Director with immediate effect.

Dr Sugden holds a Bachelor of Science (Geology) and a Doctor of Philosophy (Geology). He has over 20 years experience in mine geology, exploration, metallurgy, research and development, operations and company management in Australia and internationally.

Dr Sugden said he was attracted to join Jutt as Managing Director because of excellent recent exploration results from its 90% interest in the Liberty-Indee discovery in Western Australia's Pilbara region.

"My aim is to deliver value to shareholders by building a base metals and gold company with assets in Australia, South East Asia and Africa. Our initial focus will be further exploring the extent of the Liberty-Indee volcanogenic massive sulphide (VMS) discovery."

Dr Sugden was formerly the Managing Director of Nova Energy Limited (NEL) and Agincourt Resources Limited (AGC), and a Non-Executive Director of Toro Energy Limited (TOE) and Navigator Resources Limited (NAV).

Agincourt Resources and Nova Energy experienced rapid growth during Dr Sugden's tenure with both companies ultimately taken over for a combined valuation of over $650 million. Previously Dr Sugden was a senior manager and geologist for Newmont Australia, Normandy Mining, Great Central Mines, Wiluna Mines and Western Mining Corporation.

"Tim's experience and proven track record in overseeing the acquisition, discovery and development of resources is a significant step in realising Jutt's ambitions to move from explorer to producer," Jutt Chairman Mr Charles Morgan said. "Jutt has undertaken extensive initial exploration work at Liberty-Indee which increases our confidence in the assets. Tim's appointment is recognition that the company has reached an important milestone."

Jutt has placed 3.85 million shares at $0.10 a share with a free attaching option exercisable at $0.20 on or before 31 July 2009 to a group of sophisticated investors.

Dr Sugden will subscribe (subject to shareholders' approval) for 3.5 million shares at $0.10 a share with a free attaching option exercisable at $0.20 on or before 31 July 2009 as part of the placement.

Jutt will also undertake a one for four non-renounceable entitlements issue at $0.10 with a free attaching option exercisable at $0.20 on or before 31 July 2009.

The placement is managed by, and the entitlements issue underwritten by, Argonaut Capital Limited. The placement and entitlements issue will raise approximately $2.5 million before costs to fund exploration at Liberty-Indee and for general working capital purposes.

Board Changes

Mr Ayaz Khan has resigned as Managing Director and will be replaced by Dr Sugden. Mr Khan will remain on the board as a non-executive director. Mr Khan said “With the results from Liberty-Indee it was time for Jutt to recruit a Managing Director with the skill set to take the project to what we hope will be a mine”. The Board would like to thank Mr Khan for his role as founding Managing Director of Jutt.

Mr Cyril Geach has resigned from the board and will continue as Senior Project Geologist which will leave the board largely comprised of non-executives. The Board would like to thank Mr Geach for his work as Exploration Director during the formational stage of the company.

Shareholders’ Meeting

Jutt will call a meeting of shareholders as soon as practicable to approve a number of matters including the following:

1. Approval of the issue of fully paid ordinary shares to Liberty Mining Corporation Pty Ltd to the value of $1,000,000 at an issue price of $0.137 (i.e. 7,299,270 shares) as previously announced.

2. Approve the issue of additional 1,824,817 shares at an issue price of $0.10 with 1:1 free attaching options exercisable at $0.20 on or before 31 July 2009, to Liberty Mining Corporation Pty Ltd. This is to protect Liberty Mining for its pro-rata entitlement.

3. Approve the issue of 3,500,000 shares at an issue price of $0.10 with 1:1 free attaching options exercisable at $0.20 on or before 31 July 2009 to Dr Tim Sugden.

4. Approve the issue of Equity Incentive Options:
   a. 5,000,000 Equity Incentive Options exercisable at $0.15 on or before 28 May 2011 to Tim Sudgen; and
   b. 5,000,000 Equity Incentive Options exercisable at $0.25 on or before 1 June 2011 to Tim Sudgen.

5. Ratify the placement above of 3.85 million shares at $0.10 with 1:1 free attaching option exercisable at $0.20 on or before 31 July 2009

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