

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

25 October 2007

Resource Drilling to begin at the Onslow Project

- *7,000 metres of resource drilling is to commence at the end of October to infill and extend high-grade copper-lead mineralisation at Jutt's Onslow Project in the West Pilbara.*
- *Resource estimates to be undertaken on its Range and Turtle projects following this phase of drilling.*

A drilling contract has been signed to begin diamond core drilling at and around the historic Range (Lead-Silver) and Turtle (Copper-Lead-Gold) mines at the Company's Onslow Project, to start on or around 28th October 2007.

The drilling is to determine a JORC compliant resource at the historic Range and Turtle mines in addition to targeting electromagnetic targets which have outlined a wider area for mineralisation around both projects.

Managing Director, Ayaz Khan said, "Jutt is extremely optimistic about the extension possibilities of the mineralisation after the recent EM survey showed a potential doubling of the lateral extent of the mineralisation on trend with the historic workings."

Analysis of random rock mullock samples from the historic Range mine confirmed earlier reported mineralisation including:

Sample No J2601: Lead 33.0%, Copper 0.4%, Silver 3.6oz/t

Analysis of random rock mullock samples from historic Turtle mine confirmed earlier reported mineralisation up including:

Sample No J2501: Copper 16.8%, Silver 2.3oz/t, Lead 0.2%, Gold 0.5 g/t

Sample No J2502: Copper 13.9%, Silver 7.4oz/t, Lead 4.2%, Gold 1.2 g/t

The Company expects assay results from the drilling to be available in the fourth quarter of 2007.

Background:

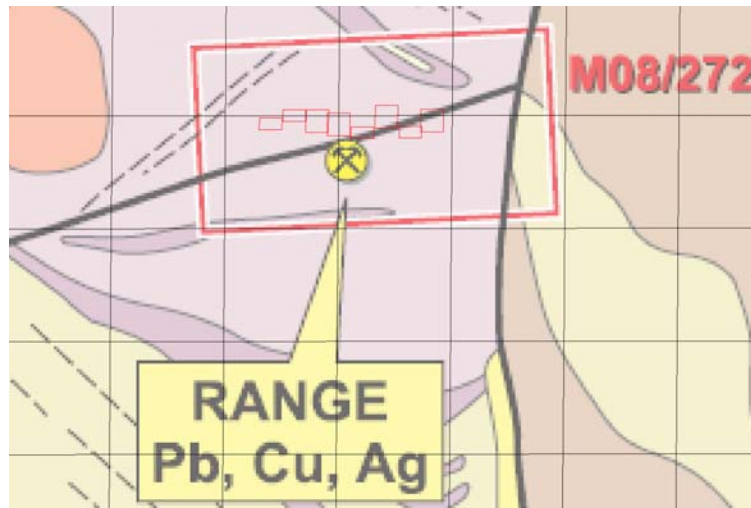
The Onslow project comprises two granted mining leases over the historic Range and Turtle mines.

An airborne electromagnetic (EM) survey completed in June 2007 identified additional drilling targets over and above the historic drilled mineralisation.

Range Lead-Silver Project:

Drilling will target a potential doubling of the extension of the mineralisation to 700 metres. At the Range deposit past drilling has identified a principal lode system among a disseminated ore zone up to 9 metres wide to 100 metres depth along a 340 metre strike length.

Jutt's geophysical contractor Geoforce Pty Ltd (Geoforce) has recommend that drill holes are targeted to intersect a south dipping conductor between 50m and 100m below surface along its 700m strike length.



*Internal red squares indicate EM anomalies (each grid square = 0.5km)

Turtle Copper-Lead-Silver Project:

Drilling will test the airborne EM identified potential extension of the Turtle mineralisation from 210 metres to 1,000 metres. Geoforce's recent airborne EM survey results outlined approximately 1,000 metres of WSE-ENE arcuate electromagnetic response of varying strength, which may indicate the presence of disseminated sulphides.

Jutt is confident that it will outline a resource statement in 2007-2008 and is working towards making a decision to mine in 2008, subject to the results of drilling.



*Internal red squares indicate EM anomalies (each grid square = 0.5km)

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 two projects in the Pilbara region of Western Australia, the Onslow and Liberty-Indee Projects. 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 including one that has the potential for copper, lead, zinc and gold mineralisation.

The company has recently completed a 2,051 line kilometre electromagnetic survey over the Tay-Munglinup Nickel exploration tenements in the Ravensthorpe area of WA. Jutt can earn an initial 60% interest in three granted exploration licences, covering 540 square kilometres.

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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