

28 April 2008

*[Insert Name and Address of shareholders]*

Dear Shareholder,

**NON-RENOUCEABLE ENTITLEMENT ISSUES**

Jutt Holdings Limited (**Company**) has announced to the Australian Securities Exchange Limited (**ASX**) a non-renounceable entitlement issue on the basis of one (1) new share for every three (3) shares currently held on by shareholders as at 5.00 pm WST on 6 May 2008 together with one (1) free option for every share issued (**Entitlement Issue**).

The Entitlement Issue will result in the issue of approximately 16,293,433 new shares and 16,293,433 new options in the Company. The options will be exercisable at \$0.10 on or before 15 June 2009.

The issue is fully underwritten by Argonaut Capital Limited.

The Prospectus relating to this issue has been lodged with the Australian Securities and Investments Commission and ASX and is available on the ASX website at [www.asx.com.au](http://www.asx.com.au) for inspection. The timetable and important dates of the issue are set out below:

Lodgement of Prospectus with ASIC	24 April 2008
Notice sent to Shareholders	29 April 2008
Ex Date	30 April 2008
Record Date for determining Shareholder entitlements	6 May 2008
Prospectus despatched to Shareholders	8 May 2008
Closing Date of Offer	22 May 2008
Securities quoted on a deferred settlement basis	23 May 2008
Despatch date/Shares entered into Shareholders' security holdings	30 May 2008

The purpose of the issue is to raise approximately \$977,606 and the funds raised will be used to continue the exploration and resource development at the Company's Liberty-Indee Project.

The capital structure of the Company on completion of the issue will be as follows:

## Shares

	<b>Number</b>
Shares currently on issue*	48,880,297
Shares offered pursuant to the Offer	16,293,433
<b>Total Shares on issue after completion of the Offer</b>	<b>65,173,730</b>

## Options

	<b>ASX Ticker</b>	<b>Number</b>
Listed exercisable at \$0.20 on or before 31 July 2009	JUTO	34,784,237
Unlisted exercisable at \$0.20 on or before 22 April 2011	JUTAB	1,457,148
Unlisted exercisable at \$0.20 on or before 30 November 2011	JUTAC	650,000
Unlisted exercisable at \$0.30 on or before 10 October 2008	JUTAM	300,000
Unlisted exercisable at \$0.25 on or before 30 June 2009	JUTAD	1,500,000
Options offered pursuant to the Offer	JUTOA	16,293,433
Underwriter Options*	JUTOA	2,000,000
<b>Total</b>		<b>56,984,818</b>

\* Pursuant to the terms of the Underwriting Agreement, Argonaut Capital Limited (and/or its nominee) will have the right, but not the obligation, to subscribe for 2,000,000 options on the same terms as the options issued under the Entitlement Issue.

In calculating entitlements under the entitlement issue fractions will be rounded up to the nearest whole number.

The offer under the Prospectus is made to Shareholders with registered addresses in Australia and New Zealand. Overseas shareholders should contact the Company Secretary with any queries.

Full detail of the issue will be contained in the Prospectus that will be mailed to all shareholders who are registered on the record date. Shareholders eligible to participate should read the Prospectus carefully.

Yours faithfully

**Charles Morgan**  
Chairman