
JAGUAR PROJECT – FAR SIDE TARGET

Jabiru Metals is pleased to provide an update on the Far Side exploration target adjacent to the Jaguar mine.

The Far Side exploration target is interpreted to lie east of the Footwall Gabbro (within which the Jaguar decline is located) and in a stratigraphically lower position than the Jaguar massive sulphide lenses (Figures 1 & 2). Drilling to date has been from several underground positions adjacent to the existing mine decline.

The Far Side mineralisation comprises predominantly copper and iron sulphide vein-style mineralisation, although recent drilling to the south indicates that mineralisation is semi-massive in places. The mineralised position appears to have a lateral and vertical extent of at least two hundred metres, and mineralisation appears to be reasonably continuous within the limits of existing drill coverage. Significant intercepts are detailed in Table 1.

The Far Side exploration target has the potential to provide low-grade copper-rich feed to the Heavy Media Separation (HMS) plant for which construction will shortly commence. The HMS will enable pre-concentration of feed stock, which will in turn allow for the economic treatment of lower grade ore.

Additional drilling of the Far Side target is planned toward the end of 2011 once the HMS plant has been successfully commissioned.

Table 1: Far Side significant results (Cu >0.5 wt%.)

Hole ID	From	To	Pierce point (mine grid) mE,mN,mRL	dip/az	Width downhole	Cu wt%	Zn wt%	Pb wt%	Ag g/t
10JUDD017	125.4	127.1	10050,56100,4050	1.5/72	1.7	0.86	1.44	0.01	30
10JUDD018	120.1	123.8	10050,56100,4000	-17/72	3.7	4.20	0.95	0.00	35
10JUDD021	-	-	10050,56150,4125	24.5/56.5	no significant intercept				
10JUDD022	-	-	10050,56150,4075	9.5/56.5	no significant intercept				
10JUDD023	141.8	142.3	10050,56150,4025	-6.5/56.5	0.5	5.21	3.43	0.10	62
10JUDD024	147.2	151.4	10050,56150,3975	-22.5/56.5	4.2	1.57	0.34	0.01	17
	158.5	161.4			2.9	1.23	0.97	0.08	6
10JUDD025	164.8	168.2	10050,56150,3925	-35/56.5	3.4	1.49	3.79	0.02	12
	170.2	174.3			4.1	1.57	0.41	0.02	9
	179.3	180.3			1.0	1.27	0.83	0.04	15
10JUDD026	-	-	10050,56050,4000	-17/92	no significant intercept				
10JUDD027	130.7	131.6	10050,56100,3950	-31.5/73	0.9	1.94	0.53	0.03	32
	144.6	145.6			1.0	2.11	1.13	0.03	18
10JUDD028	162.5	166.5	10050,56200,4000	-12.5/44.5	4.0	0.79	0.54	0.08	0
	169.5	173.9			4.4	1.62	0.47	0.03	2
	175.9	176.9			1.0	0.93	0.28	0.02	0
10JUDD029	169.6	170.6	10050,56200,3950	-25/44.5	1.0	0.49	0.22	0.00	0
	173.6	181.6			7.9	1.18	0.52	0.01	11
	188.2	191.2			3.1	1.65	0.09	0.01	10
10JUDD030	108.4	110.4	10050,56250,3975	-16/36	2.0	5.63	1.59	0.02	43
	207.7	208.7			1.0	0.79	1.50	0.01	0
	211.7	215.6			3.9	1.31	2.42	0.00	73
10JUDD031	103.4	106.4	10050,56250,3925	-26.5/36	3.0	3.00	0.47	0.04	23
	187.8	192.8			5.0	0.80	0.32	0.02	4
	196.9	203.3			6.4	2.97	0.35	0.04	23
	205.3	206.3			1.0	0.65	0.32	0.15	12
	208.3	209.3			1.0	0.61	0.76	0.00	11
	229.4	231.9			2.5	4.64	2.18	0.15	99
10JUDD114	161.7	166.6	10050,56200,3900	10/72.5	4.9	5.96	0.49	0.01	53
10JUDD115	188.2	188.7	10050,56250,3895	-1/57.5	0.5	0.72	5.61	0.25	41
	191.7	192.6			0.9	0.65	0.85	0.04	10
10JUDD116	-	-	10050,56300,3950	13.5/46.5	no significant intercept				
10JUDD117	239.4	240.4	10050,56300,4000	23/46.5	1.0	1.95	0.12	0.00	22
	273.2	274.2			1.0	0.62	0.08	0.00	0
10JUDD118	254.2	255.2	10050,56300,3900	3/46.5	1.0	0.60	0.12	0.01	10
	262.2	263.2			1.0	0.54	0.06	0.00	0
10JUDD119	64.6	67.4	10050,56200,3850	-10.5/65	2.8	1.31	1.16	0.00	34
	121.9	123.9			2.0	1.21	0.48	0.07	26
	143.9	146.9			3.0	1.17	3.25	0.17	52
	148.9	150.5			1.6	1.80	8.22	0.15	75
	153.4	158.1			4.7	0.93	0.96	0.01	12
	159.1	161.1			2.0	0.60	0.44	0.06	14
	163.1	166.1			3.0	2.30	0.41	0.03	8
11JUDD011	46.1	47.2	10019,56075,3910	17/91.5	1.1	2.94	0.13	0.00	13
	49.2	50.2			1.0	0.52	0.06	0.00	0
	55.9	58.1			2.3	1.53	1.06	0.00	11
11JUDD012	48.8	53.0	10023,56075,3870	-20/91.5	4.2	2.97	0.24	0.01	14
11JUDD013	44.3	50.4	10019,56055,3890	-2/110.5	6.1	2.55	0.82	0.05	17
11JUDD014	29.3	30.3	10021,56075,3890	-2/91.5	1.0	0.53	0.38	0.08	21
	39.6	40.3			0.7	1.65	2.75	0.05	21
	50.6	54.0			3.4	3.77	0.19	0.01	20

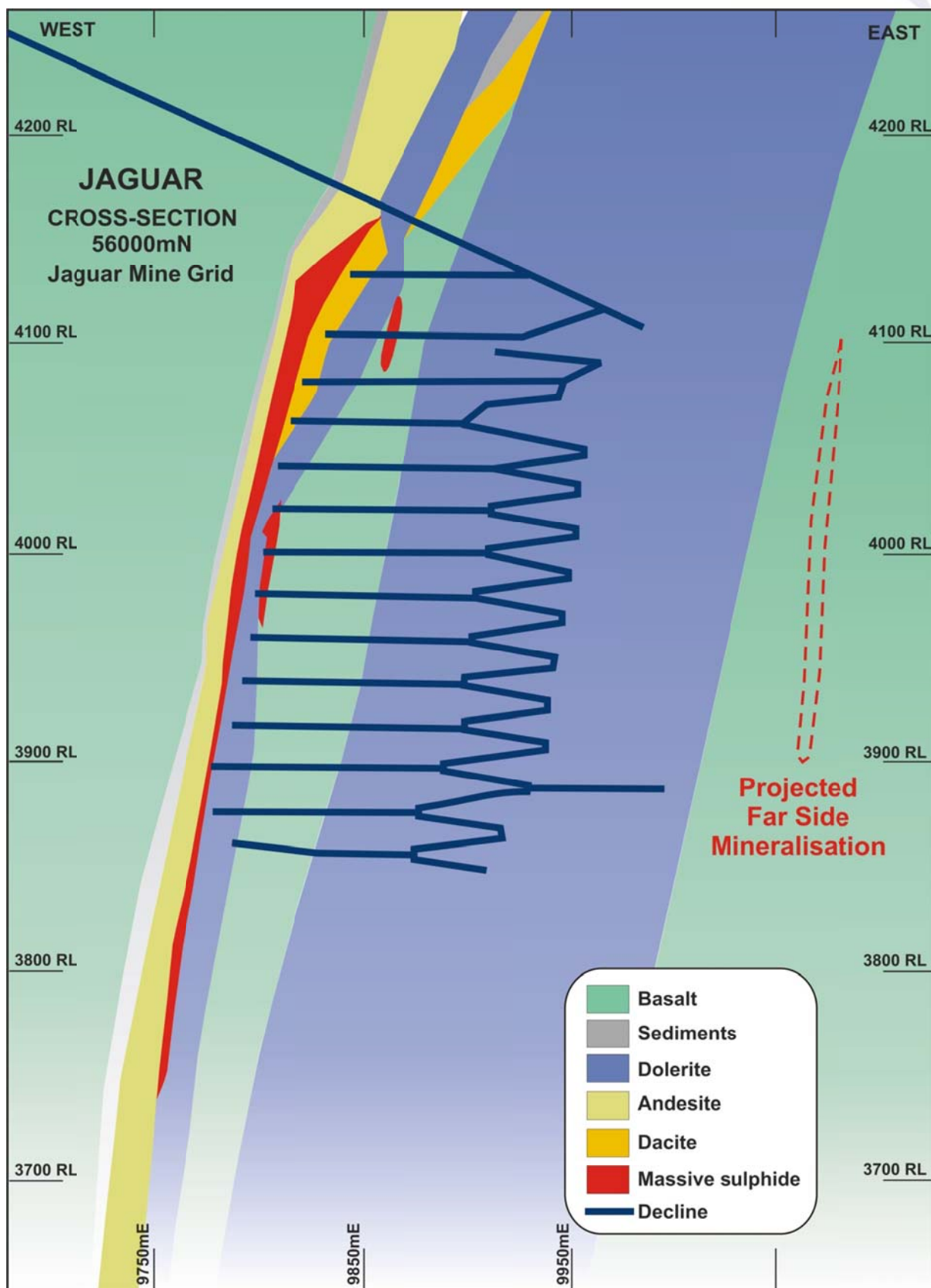


Figure 1: Far Side

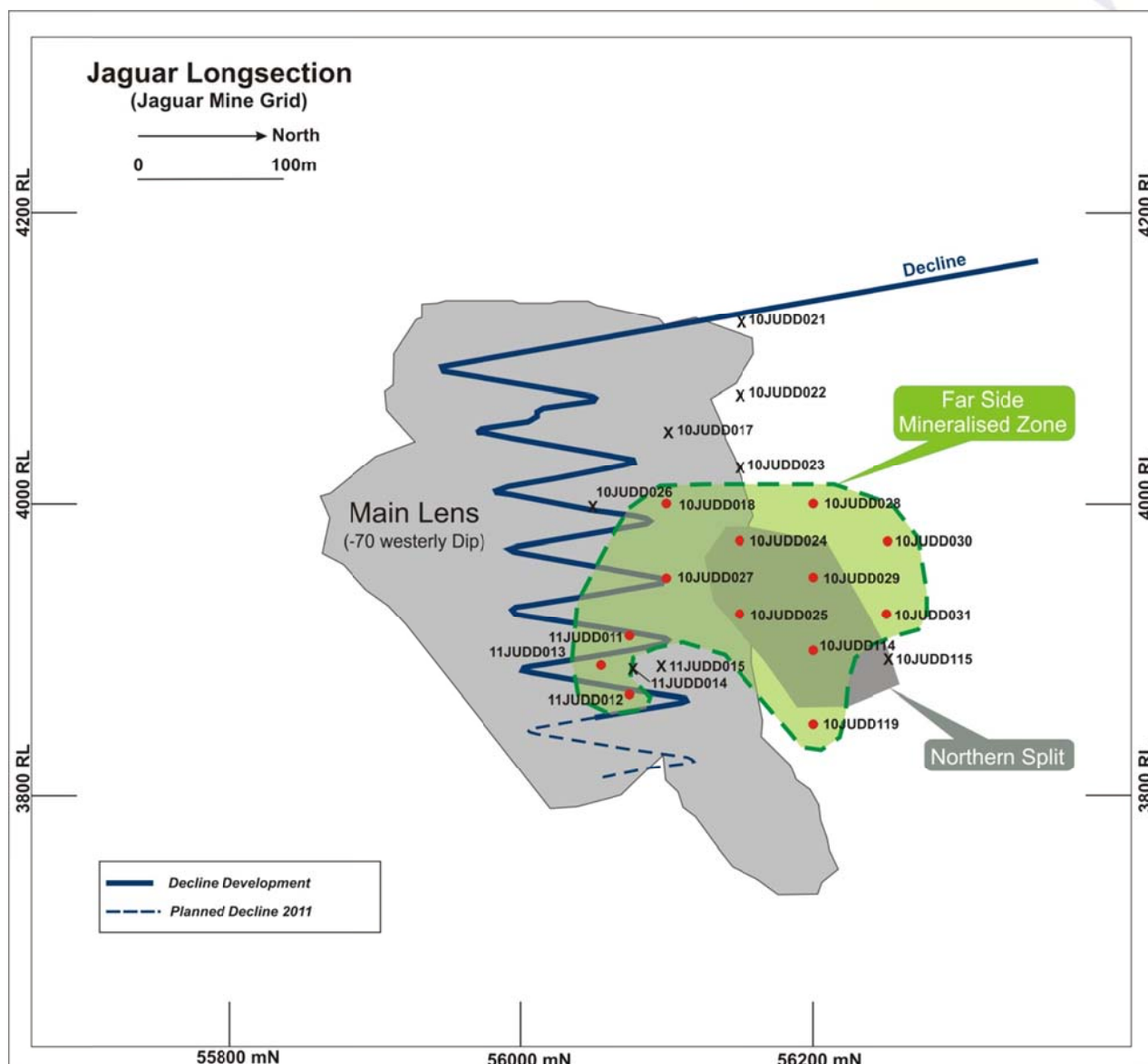


Figure 2: Jaguar Long Section

Exploration Drilling Parameters: NQ2 diameter diamond core holes logged and sampled at nominal 1 metre intervals adjusted to geological boundaries (min. 0.3m, max. 1.0m). Samples cut and half core dispatched to Genalysis Laboratory in Perth. Whole samples were crushed, pulverised & subsampled. Analysis for Cu, Pb, Zn, Fe by 4-acid digest with AAS finish (0.01% d.l.); Ag by 4 acid digest with AAS finish (5g/t d.l.). Certified precious and base metal standards plus blanks were also submitted for analysis. Lower cut-off grade of 0.5% Cu was used to define reported stringer intervals.

COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Dr Neill Martin who is a member of the Australian Institute of Geoscientists and is a full-time employee of the Company. Dr Martin 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 & Ore Reserves'. Dr Martin consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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