

JAGUAR PRODUCTION UPDATE

Jabiru Metals Limited (Jabiru) is pleased to confirm that first ore has been mined from Bentley and delivered to the Jaguar plant. Mine development will now continue on the 4100mRL ore drive as planned. Bentley development will progressively contribute ore from this financial year through to stoping ore production in the March quarter FY12.

The Jaguar geotechnical changes previously mentioned (ASX Announcement 16 May 2011) in the lower section of Jaguar underground mine have required the operation to review its extraction sequence. This new extraction sequence will require an amount of additional unplanned waste development in the form of two parallel drill drives, with cable bolting and shotcrete support, prior to stoping. The parallel drives are expected to be completed in July/August, allowing normal stoping production to resume progressively. The supply of ore from Bentley will now increase thus complementing Jaguar production, although early stage Bentley ore from the Arnage lens is dominantly zinc massive sulphide.

While underground production at Jaguar has been diverted from stoping, the Jaguar concentrator will continue to feed a combination of development ore, Bentley ore, and low grade stockpile material. Metal production as a result will now likely be below the 9,000 tonnes copper and 15,000 tonnes zinc metal year guidance by 5-10% with higher unit costs this quarter consistent with revised production levels.

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