

RESIGNATION AND APPOINTMENT OF DIRECTORS

As a result of the A\$532m takeover of Jabiru Metals Limited (ASX Code: JML) by Independence Group NL, Messrs Ross Kestel and Barry Bolitho have resigned from the board as Director and Company Secretary and Chairman of Directors respectively with effect from 10 May 2011.

Mr Kestel joined the board of Jabiru in August 2003 when the market capitalisation of the Company was \$11m. Mr Bolitho became a Director and Chairman in November 2005 at which time the market capitalisation of the Company was \$32m.

The Board wishes to thank Mr Kestel and Mr Bolitho for their very valuable contribution to the Company and wish them well for the future.

The Company is pleased to announce the appointment of Mr Christopher Bonwick, Mr Scott Steinkrug and Mr Brett Hartmann as Directors of the Company and Ms Victoria Twiss as Company Secretary of the Company with effect from 10 May 2011.

Jabiru Metals Limited

Contact details

T: +618 9426 8300 F: +618 9426 8399 E: www.jabirumetals.com.au

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