



Jubilee Mines N.L.

Our Ref: 6-A-3

19 July 2005

The Manager
Companies Announcement Office
Australian Stock Exchange Limited
Level 10, 20 Bond Street
SYDNEY NSW 2000

FAXED

www.asxonline.com

Dear Sir

Re: HIGH GRADE MASSIVE NICKEL SULPHIDES AT ANOMALY 4

We enclose herewith a copy of an Announcement in relation to the above.

Yours faithfully

A handwritten signature in black ink, appearing to read "Kerry Harmanis", is written over a light-colored background.

KERRY HARMANIS
Executive Chairman

Encl.



Jubilee Mines N.L.

ASX ANNOUNCEMENT

19 July 2005

JUBILEE INTERSECTS HIGH-GRADE MASSIVE SULPHIDES AT ANOMALY 4

Jubilee Mines NL (ASX: **JBM**) is pleased to announce an update on exploration activities at the Anomaly 4 Prospect, located 3.5 kilometres south of the Cosmos mine (Figure 1).

Anomaly 4 lies on the same basal contact position that hosts the high grade massive nickel sulphide mineralisation at Cosmos, Alec Mairs and Prospero. The new zone of mineralisation is situated around 300 metres below surface and approximately 200 metres up-dip of the high grade massive sulphide mineralisation defined at Prospero (Figure 2).

Follow-up drilling to test the prospective basal contact beneath a series of previously announced hanging wall intersections (BJD092; 4 metres @ 4.5% Ni and BJC094; 3 metres @ 1.1% Ni), has successfully intersected a new zone of high grade massive nickel sulphides in the targeted position.

Diamond drill hole VSD007 intersected a zone of massive and massive-breccia high tenor nickel sulphides on the contact between the footwall felsic volcanic rocks and the overlying ultramafic rocks. Results are summarised below (see table 1 for details);

- **VSD007 2.4 metres @ 6.1% Ni**

A second diamond drill hole (BJD145) was drilled approximately 70 metres north of VSD007 and has intersected a 1.2 metre interval of massive nickel sulphides on the basal contact. Assays for this hole are awaited.

Subsequent DHEM surveys of VSD007 indicate that a significant conductor is associated with the mineralised intersection, whilst DHEM surveys are also currently underway on BJD145. When these drilling results are combined with a modelled DHEM conductor from drill hole BJD141, which is located approximately 140 metres away to the north west, it is clear that potential exists for a substantial body of massive nickel sulphides to be present in this position.

In order to assess this potential, follow-up drilling is currently underway with a dedicated diamond drill rig being utilised for this task.

This position is located close to the proposed path of the Prospero decline development, and, as such, could represent an early opportunity to access high grade nickel sulphide mineralisation.

These recent results continue to confirm the significant exploration potential of the Cosmos region and, in particular, the Prospero / Anomaly 4 area.

Table (1) – Anomaly 4 Significant Drilling Intercepts

Hole No	Northing	Easting	Dip	Az	From (m)	To (m)	Width (m)	Grade (Ni%)
<u>New results</u>								
VSD007	6,940,580	260,915	-75	310	291.6	294	2.4	6.1
BJD145	6,940,700	261,030	-60	270	Assays awaited			
<u>Previously reported</u>								
BJD092*	6,940,600	261,660	-60	270	112	116	4.0	4.5
					(Includes)		2.0	8.0
BJD094*	6,940,800	260,620	-60	270	68	71	3.0	1.1

(*Both intersections are oxide intersections above the base of oxidation, i.e. no sulphides).

The details contained in this report that pertain to ore and mineralisation is based upon information compiled by Mr Peter Langworthy, a full-time employee of the Jubilee Mines NL group of companies. Mr Langworthy is a Member of the Australasian Institute of Mining and Metallurgy (AUSIMM) and 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 December 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Langworthy consents to the inclusion in the report of the matters based upon his information in the form and context in which it appears.

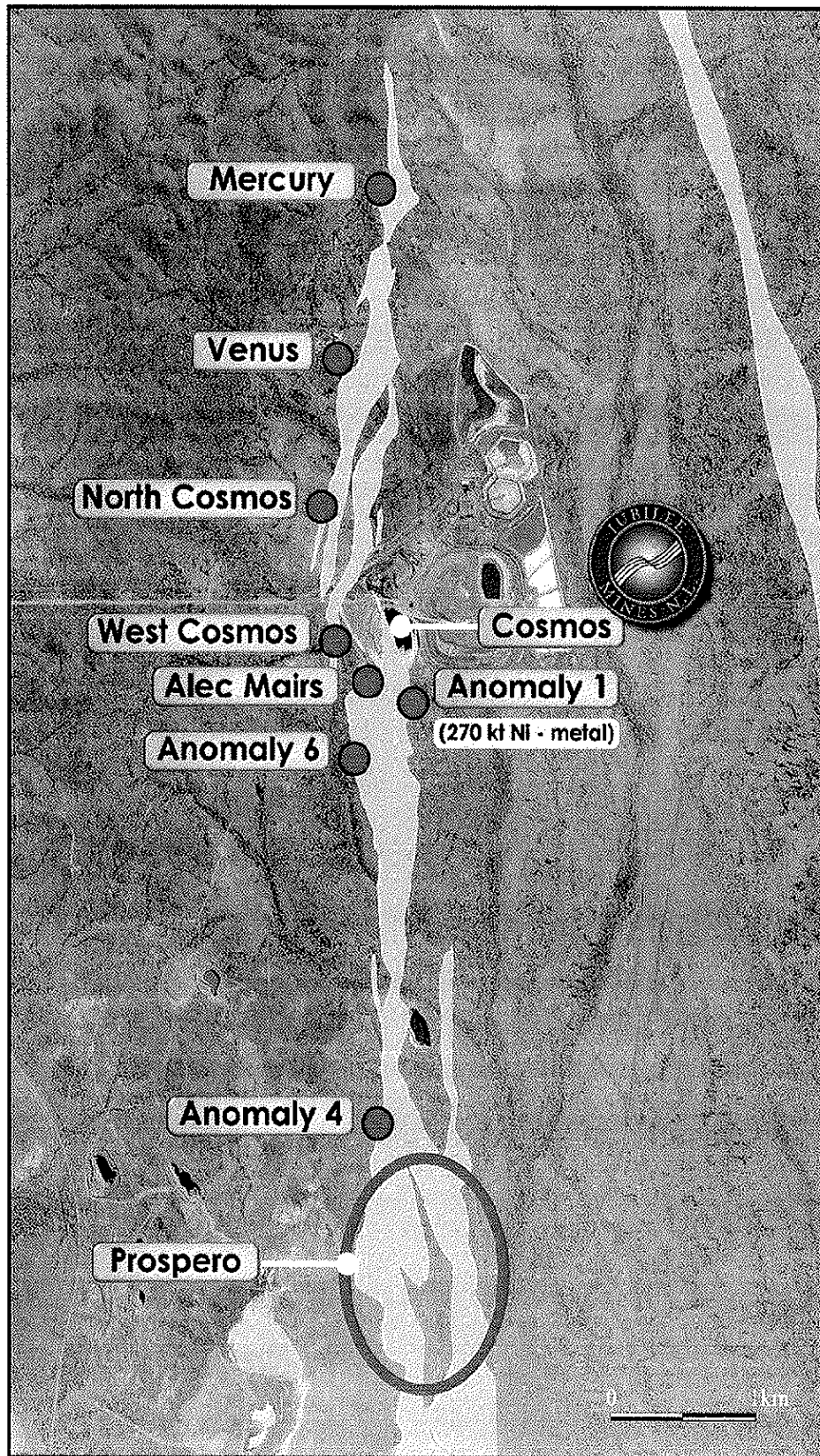


Figure 1: Aerial Photograph of Cosmos Region (with interpreted ultramafic units superimposed)

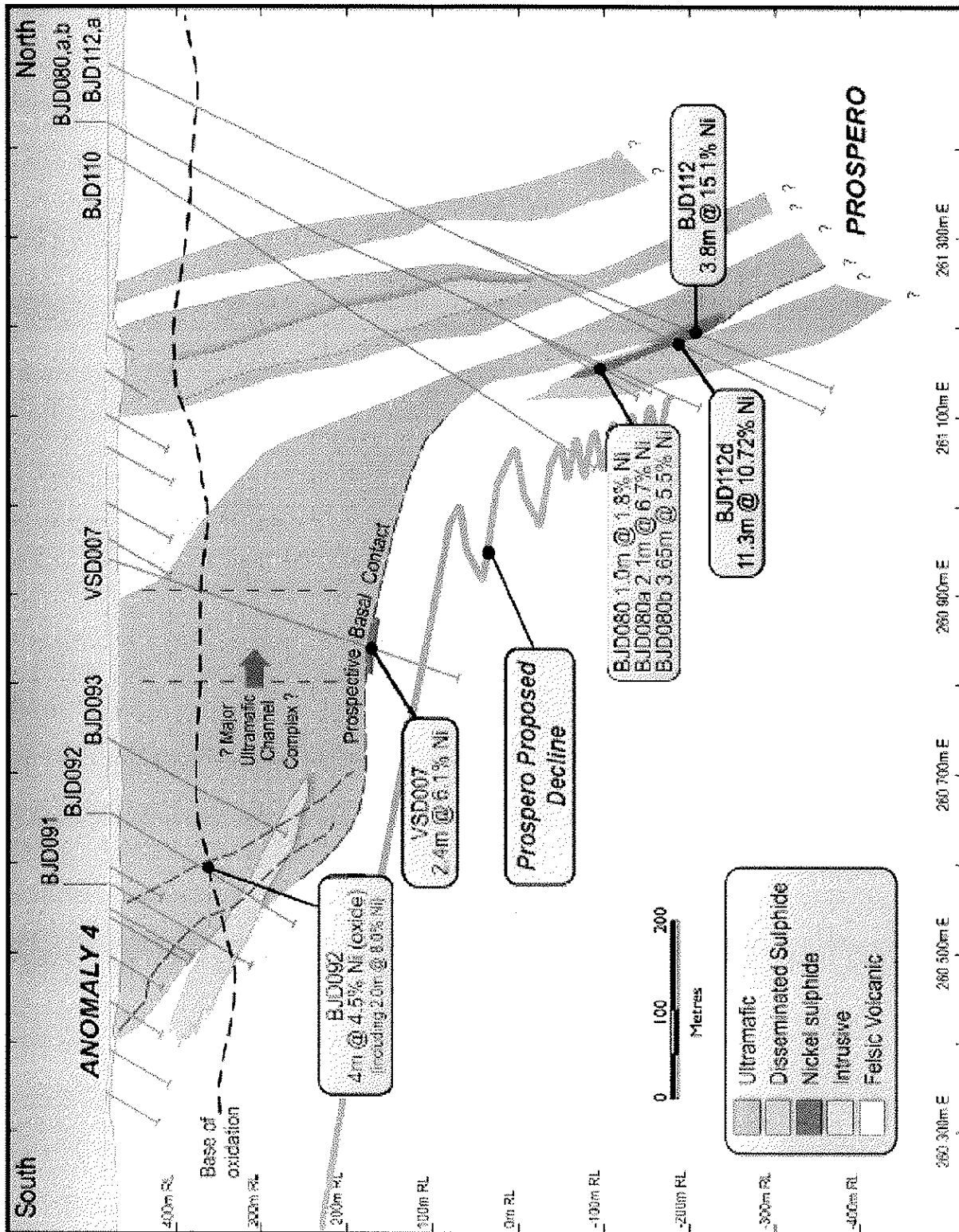


Figure 2: Prospero/Anomaly 4 Schematic Cross Section