



# Jubilee Mines N.L.

Our Ref: 6-A-3

2 August 2005

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

[www.asxonline.com](http://www.asxonline.com)

Dear Sir

**Re: NEW HIGH GRADE RESULTS EXTEND 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 horizontal line.

**KERRY HARMANIS**  
Executive Chairman

Encl.



# Jubilee Mines N.L.

ASX ANNOUNCEMENT

2 August 2005

## NEW HIGH GRADE RESULTS EXTEND ANOMALY 4

Jubilee Mines NL (ASX: **JBM**) is pleased to announce that follow-up diamond drilling at the Anomaly 4 Prospect, located 3.5km south of its Cosmos mining operations, has returned further high-grade massive nickel sulphide results down-plunge from the intersection announced on 19 July 2005.

The Anomaly 4 Prospect lies on the same basal contact position that hosts the high grade massive nickel sulphide mineralisation at Cosmos, Alec Mairs and Prospero (see Figure 1 attached) .

As previously announced (ASX announcement 19 July 2005) diamond drilling has intersected a zone of high grade massive nickel sulphide on the prospective basal contact position (drill hole VSD007, which returned 2.4 metres @ 6.1% Ni). The prospect is situated immediately up-dip (~200 metres) of the high grade massive sulphide mineralisation defined at Prospero (see Figure 2 attached).

Two follow-up diamond drill holes have now been completed down-plunge of VSD007 and have confirmed the presence of what is developing into a significant zone of high grade massive nickel sulphides. Results from these latest holes are (see Table 1 for details):

- **BJD145 1.13 metres @ 17.8% Ni** (assays were pending in the ASX announcement of 19 July 2005)
- **BJD146 2.83 metres @ 15.5% Ni (includes 1.65 metres @ 21% Ni)**

The drilling to date has defined an 80 metre down plunge extent of extremely high grade nickel sulphide mineralisation. The mineralised zone remains open in all directions.

DHEM surveys of drill holes VSD007 and BJD145 indicate that a significant conductor is associated with the mineralisation, while DHEM surveys are currently underway on BJD146. As reported in the previous announcement, 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.

Follow-up drilling is continuing with a dedicated diamond drill rig being utilised for this task.

Anomaly 4 is strategically located close to the proposed path of the Prospero decline development, and, as such, may represent an early opportunity to access high grade nickel sulphide mineralisation.

*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.*

Table (1) – Anomaly 4 Significant Drilling Intercepts

Hole No	Northing	Easting	Dip	Az	From (m)	To (m)	Width (m)	Grade (Ni%)
<b><u>New results</u></b>								
BJD145	6,940,700	261,030	-60	270	309.07	310.20	1.13	17.8
BJD146	6,940,660	260,875	-60	270	331.37	334.20	2.83	15.5
					<b><i>(Includes)</i></b>		<b>1.65</b>	<b>21.0</b>
<b><u>Previously reported</u></b>								
VSD007	6,940,580	260,915	-75	310	291.6	294	2.4	6.1
BJD092*	6,940,600	261,660	-60	270	112	116	4.0	4.5
					<b><i>(Includes)</i></b>		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).

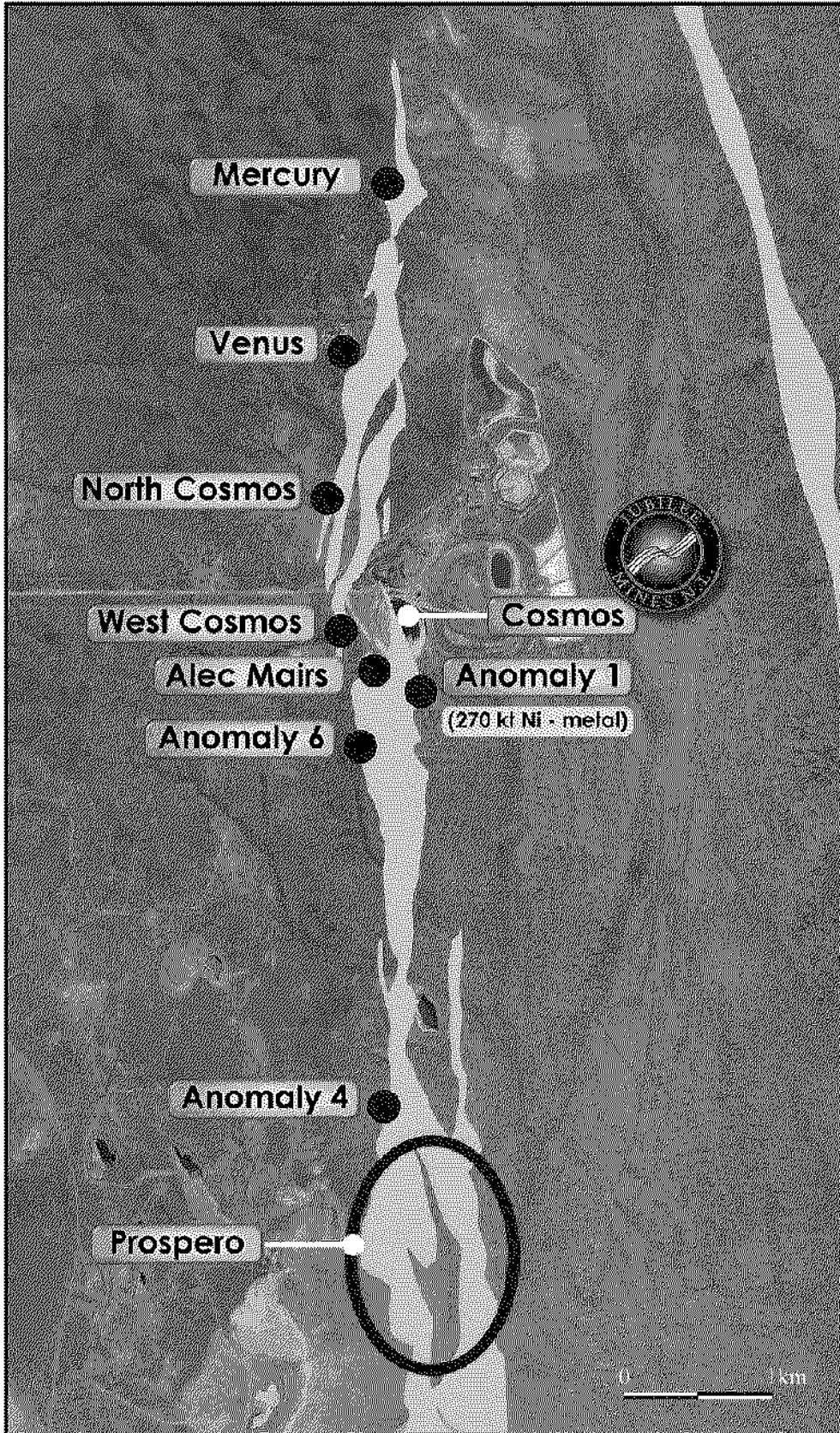


Figure 1: Aerial Photograph of Cosmos Region (with interpreted ultramafic units superimposed)

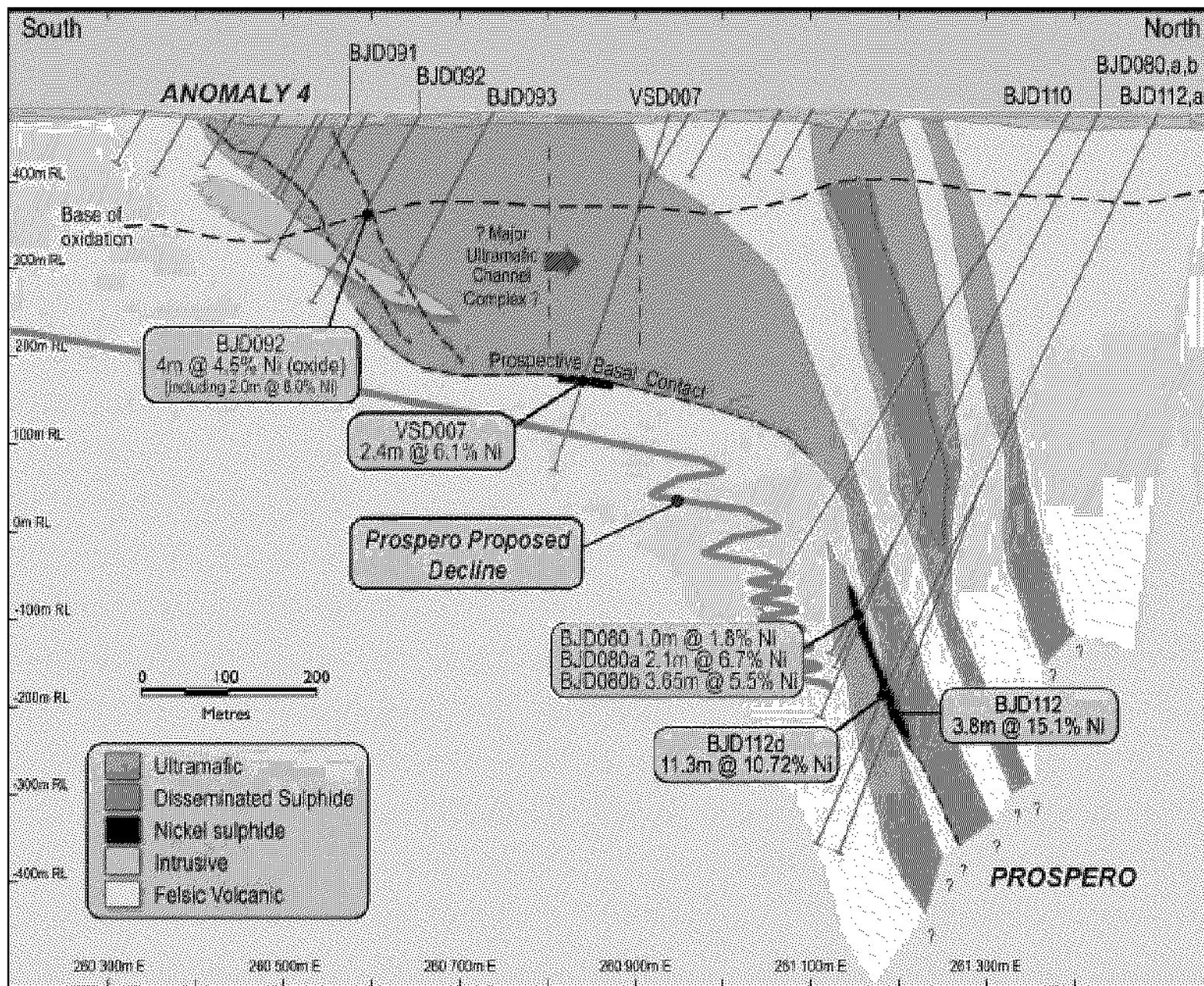


Figure 2: Prospero/Anomaly 4 Schematic Cross Section