



Jabiru Metals
LIMITED

16 December 2005

The Manager
Company Announcements Office
Australian Stock Exchange Limited
PO Box H224 Australia Square
SYDNEY NSW 2000

Dear Sir

JABIRU ENTITLEMENTS ISSUE CLOSED

On 16 November 2005, Jabiru Metals Limited (“**Jabiru**”) announced a non-renounceable entitlements issue to raise approximately \$28 million.

The Directors of Jabiru are pleased to advise that the entitlements issue is now closed and that shareholders have taken up 45,653,250 shares (or 29.3%). Consolidated Minerals Limited (“**Consmin**”) has subscribed to all of its entitlement pursuant to the rights issue, being 31,149,000 shares.

Pursuant to the underwriting agreement signed in relation to the entitlements issue, the shortfall of 110,165,915 shares will be taken up by Hartleys Limited and Consmin, being the underwriters to the issue.

New shares issued under the entitlements issue are expected to be allotted over the next week, with a holding statement sent to shareholders following the allotment. The Directors of Jabiru would like to extend their appreciation to new shareholders of Jabiru and thank existing shareholders, including Consmin, and Hartleys for their continuing support. Amongst those taking up the shortfall in the rights issue will be many of Australia’s leading resource institutions and we take this opportunity to welcome these institutions to the register.

Yours faithfully
Jabiru Metals Limited

Gary Comb
Managing Director

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