

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Jabiru Metals Limited

ABN

51 060 621 751

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|----------------------------|
| 1 | +Class of +securities issued or to be issued | Fully Paid Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 33,745,157 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Rank equally |

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<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes, parri passu with existing fully paid ordinary shares.</p>				
<p>5 Issue price or consideration</p>	<p>\$0.85</p>				
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Funds raised will be used to pay for additional development costs of the Jaguar Project, costs of the development of the Jaguar Project infrastructure and working capital</p>				
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>To Be Advised</p>				
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="716 1358 997 1392">Number</th> <th data-bbox="1002 1358 1265 1392">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="716 1398 997 1600">371,196,727</td> <td data-bbox="1002 1398 1265 1600">Ordinary Fully Paid Shares</td> </tr> </tbody> </table>	Number	+Class	371,196,727	Ordinary Fully Paid Shares
Number	+Class				
371,196,727	Ordinary Fully Paid Shares				

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	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	3,000,000	Unlisted Options exercisable at 20 cents each on or before 15 May 2007
	5,700,000	Unlisted Options exercisable at 25 cents each on or before 27 August 2009
	350,000	Unlisted Options exercisable at 25 cents each on or before 22 November 2009
	2,550,000	Unlisted Options exercisable at 18 cents each on or before 21 December 2010
	3,500,000	Unlisted Options exercisable at 25 cents each on or before 23 June 2011
	2,000,000	Unlisted Options exercisable at 30 cents each on or before 23 June 2011
	1,460,000	Unlisted Options exercisable at 57 cents each on or before 1 November 2011
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not Applicable	

Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?	No
12 Is the issue renounceable or non-renounceable?	Non-Renounceable Entitlement Issue
13 Ratio in which the +securities will be offered	1 Share for every 10 Shares held by Shareholders
14 +Class of +securities to which the offer relates	Ordinary Shares

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15	+Record date to determine entitlements	5 January 2007
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not Applicable
17	Policy for deciding entitlements in relation to fractions	Rounded up to the nearest whole number
18	Names of countries in which the entity has +security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	Shareholders in Australia and New Zealand only are entitled to participate
19	Closing date for receipt of acceptances or renunciations	23 January 2007
20	Names of any underwriters	Hartleys Limited (Partially Underwritten to 68.27%)
21	Amount of any underwriting fee or commission	5% of the underwritten amount being approximately \$979,082
22	Names of any brokers to the issue	Not Applicable
23	Fee or commission payable to the broker to the issue	Not Applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	Not Applicable
25	If the issue is contingent on +security holders' approval, the date of the meeting	Not Applicable
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	9 January 2007
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	22 December 2006

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28	Date rights trading will begin (if applicable)	Not Applicable
29	Date rights trading will end (if applicable)	Not Applicable
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	Not Applicable as Non-Renounceable Entitlement Issue
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not Applicable as Non-Renounceable Entitlement Issue
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	Not Applicable as Non-Renounceable Entitlement Issue
33	+Despatch date	1 February 2007

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Questions 35 to 42 not applicable

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.

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- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  Date: 22 December 2006

Print name: **Ross Kestel**
Company Secretary

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