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Transnet Union Action

Jupiter Mines Limited (ASX:JMS) (**Jupiter** or the **Company**) advises that some employees of Transnet SOC Limited (**Transnet**) in South Africa embarked on a nationwide strike yesterday. Transnet provide rail and port services in South Africa. The strike may affect the Tshipi Borwa Manganese Mine (**Tshipi**) operations with regards to its rail logistics and port operations. The strike is in the context of wage negotiations between Transnet, the South African Transport and Allied Workers Union, and the United National Transport Union.

Current port stocks of Tshipi ore are sufficient to load vessels scheduled for the next ten days in South Africa. Ship loading is currently continuing, while rail operations have been interrupted. Tshipi management have procured private labour resources to enable continuing ship loading if required. To the extent that rail operations are impacted by the strike, Tshipi has the alternative option of road trucking material to port as required.

Management will assess the disruptions in the coming days to determine the need and viability of substituting any lost rail volumes with road trucks.

Jupiter notes that the last Transnet strike of this type took place in 2010. The strike at that time lasted for two weeks, during which time no Transnet operated rail or port operations took place.

Jupiter will update the market when it has further information.

This announcement has been authorised for release by the Board of Jupiter Mines Limited.

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About Jupiter Mines Limited

Jupiter Mines Limited (ASX: JMS) is a pure-play manganese company listed on the ASX. Well-led and headquartered in Perth, Western Australia, Jupiter's core asset is a 49.9% stake in Tshipi é Ntle Manganese Mining, an independently operated and managed, black-empowered company that operates the Tshipi Borwa manganese mine in South Africa's Kalahari region.

Tshipi Borwa is one of the world's largest and lowest-cost manganese export operations and has been in production since 2012.

Jupiter has a track record of returning value to shareholders, including through regular dividends, and a strategy to grow its exposure to manganese, a key metal used in steel and – increasingly – in the renewable energy space.

For further information on Jupiter, visit www.jupitermines.com