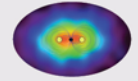


Jupiter Mines Limited



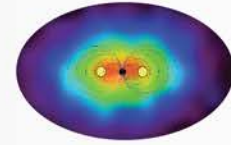
ANNUAL GENERAL MEETING

27TH AUGUST 2014 – 2:00PM



Agenda

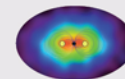
1. Chairman and CEO presentation
2. Consideration of Reports
3. Questions and Comments
4. Resolution – explanation, questions and voting



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Tshipi Borwa Manganese Mine



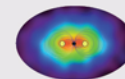
Tshipi - Operations

- Tshipi produced over 1 million tonnes of ore and recorded a profit in its first full financial year ended 28 February 2014.

	ACTUAL 2013/14	BUSINESS PLAN 2014/2015 ¹
Production (tonnes)	1,055,087	2,000,693
Sold (tonnes)	935,638	2,000,693 ²
Revenue (US\$)	132	310 ¹
Cost of Sales (US\$)	109	261
Earnings before interest, taxes, depreciation & amortisation (US\$)	23	49 ¹
Net Profit (US\$)	18	31 ¹

¹ At US\$4.50/dmtu (CIF) Mn price (the current Mn price is US\$3.95/dmtu (CIF))

² Produced: March – mid August – over 1,000,000



Tshipi – Competitive Strengths

Tshipi Competitive Strengths

Low cost

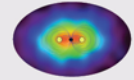
Open pit

60 year LOM

World class railway siding and rapid load out station giving a significant logistical advantage

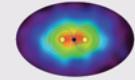
2.4Mtpa operation that can be easily scalable to 3.6Mtpa

12% market share in the China seaborne market



Tshipi – Update on mine and plant infrastructure

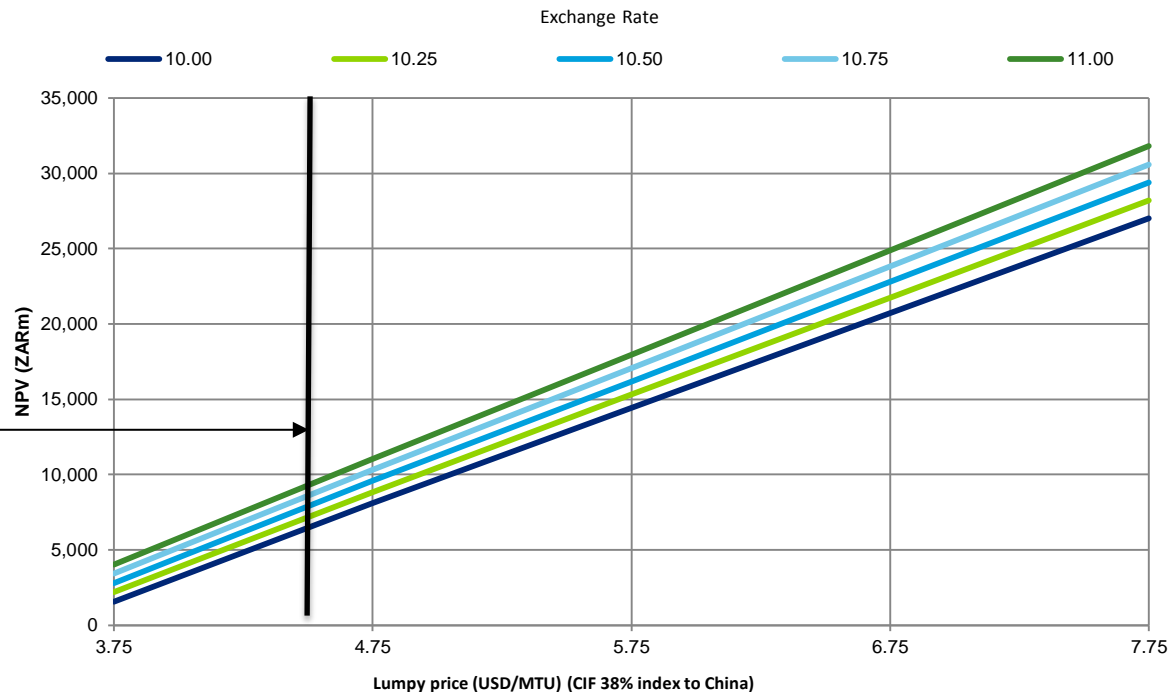
- Due to the current depressed Mn market/price, the Tshipi Board plans to further invest approximately ZAR200m to complete the project by Q1'2015 financial year. This will be about a ZAR90m cost overrun on the already approved capital budget.
- This will ensure Tshipi can sustainably produce 2mtpa at its current low costs of production, should these depressed markets last longer.



Tshipi - Independent Valuation

- Venmyn Deloitte conducted an independent valuation (Effective Date: 30 April 2014) and has concluded that the fair value of the contributing mineral assets attributable to Tshipi (100%) is ZAR8,996m (AUD921m)
 - JMS Share = ZAR4,489m (AUD460m)
- The valuation is very sensitive to manganese prices. Below is a sensitivity analysis showing the valuation of Tshipi Borwa (100%) with different manganese prices. Manganese has been in this range over the last few years:

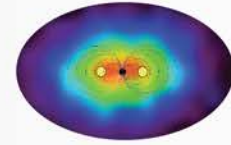
Tshipi Borwa Cashflow Sensitivity Analysis at Exchange rates and Commodity Prices



Venmyn Deloitte assumptions:
Manganese price
US\$4.41/mtu CIF, China
Exchange rates
ZAR:US\$ - 10.75
ZAR:AUD - 9.77

An aerial photograph of a vast, arid desert landscape under a clear blue sky. A winding road or path curves through the terrain, which is covered in sparse, low-lying vegetation. In the foreground, a red and yellow structure, possibly a piece of construction equipment, is visible near the road. The text "MAKING VISION A REALITY" is overlaid in large, bold, yellow capital letters across the center of the image.

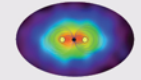
MAKING VISION A REALITY



Jupiter Mines Limited

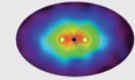


Mount Mason DSO Hematite Project



Esperance Port Expansion Project

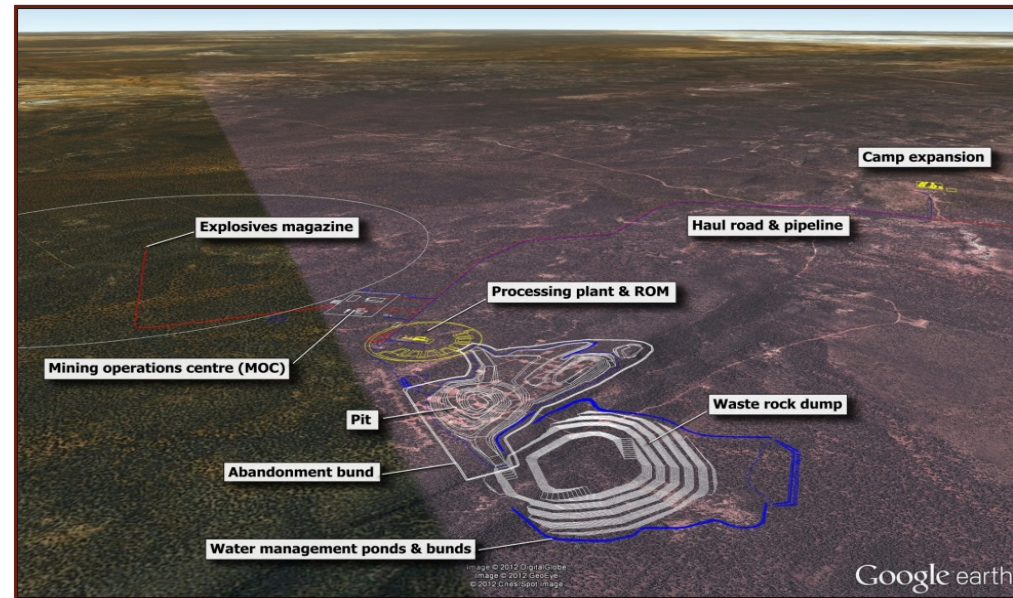
- It was announced on 7 May 2014 that the Yilgarn Esperance Solution (YES) Consortium had been selected as the preferred proponent to develop the Multi-User Iron Ore Facility (MUIOF) for the Esperance Port
- YES is led by Asciano and the Marubeni Corporation
- YES is currently finalising their commercial contract with the Esperance Ports Sea and Land (EPSL), with completion expected shortly
- Contract will then be submitted for approval by the WA Minister for Transport, with approval expected by December
- Thereafter YES will engage with the mining companies proposing to use this port capacity to negotiate take or pay contracts



Mount Mason DSO Hematite Project

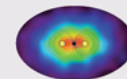
- Jupiter is working to optimise the capital and operating costs of the Mt Mason project as the slow down in the resources industry has created cost saving opportunities
- Jupiter has released Requests for Tender across a number of key capital and operational areas:

- Mining operations
- Crushing and screening operations
- Haulage
- Road construction
- Camp expansion
- Railway siding construction



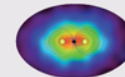
- Contractors have been invited to provide tender proposals to establish the overall financial viability of the project

Mount Mason & Esperance Port Proposed Project Milestones and Timeline



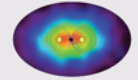
Jupiter Mines Limited

Milestone	Target Date
All project approvals from the Department of Mines & Petroleum received	Completed
Contractual close between YES Consortium & EPSL; contract given approval by WA Minister for Transport	December 2014
YES Consortium financial closure with potential miners	June 2016
Commence project infrastructure construction (subject to financial viability)	Late 2016
Commence pre-stripping	March 2017
Commence mine operations and shipments from Esperance Port	June 2017



Consideration of Reports

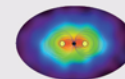
- 2014 Directors' Report
- 2014 Financial Report
- Independent Audit Report – Grant Thornton



Questions and Comments

- Only shareholders of Jupiter Mines Limited can speak at this time
- Voting shareholder – Green
- Non voting shareholder – Blue
- Visitor – Red

RESOLUTION 1



Jupiter Mines Limited

Election of Mr Priyank Thapliyal

“That, Mr Priyank Thapliyal, who retires in accordance with clause 39.1 of the Constitution of the Company, and having offered himself for re-election and being eligible, is hereby elected as a Director of the Company.”

FOR	1,724,774,314	99.82%
AGAINST	671,311	0.04%
ABSTAIN	3,358,719	-
OPEN	2,481,953	0.14%