



**JUPITER MINES  
LIMITED**

ABN 51 105 991 740

**ASX Release**

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**JUPITER MINES LTD**

Level 42, 108 St Georges  
Terrace, Perth  
WA, 6000

Tel: +61 8 9346 5500

Fax: +61 8 9481 5933

**Contacts:**

Greg Durack  
Melissa North

**Email:**

[info@jupitermines.com](mailto:info@jupitermines.com)

**Website:**

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

**Directors/Officers**

Brian Gilbertson  
Paul Murray  
Andrew Bell  
Priyank Thapliyal  
Soo-Cheol Shin

Greg Durack  
Melissa North

**Issued Capital:**

Shares: 2,281,835,383

Unlisted Opts: 3,200,000

**ASX Symbol:** JMS

**Currently Exploring for:**

- Iron Ore
- Manganese

# Tshipi Borwa Mine Signs Transnet Contract

## *Project Update*

### Key Points

- Transnet contract concluded.
- Manganese ore being mined and railed; 88,000 tonnes sold since December 2012.
- Completion of project infrastructure scheduled for year end, at a cost increase of approximately USD 17million, 10% above original budget.

Jupiter Mines Limited (ASX: JMS) is pleased to announce that the Tshipi Borwa Mine, in which it has a 49.9% stake, has signed a Transnet rail and port contract. The contract makes available two trains per week, along with a 50,000t storage capacity at the port of Port Elizabeth. One additional train per week will be provided at Transnet's discretion. These arrangements align with Tshipi's ramp-up plans for 2013.

Tshipi was given access to the Transnet rail and port network in the fourth quarter of 2012. To meet that date, Tshipi modified its mining and infrastructure plan to ensure timely production of a saleable manganese product. First ore was mined in October 2012, and has since been loaded on to Transnet rail using the Tshipi rail siding, but using interim plant and loading arrangements. There have been three shipments to date through the OM Holdings Ltd marketing and sales structure, with a total of 88,000 tonnes sold since December at benchmark prices.

Having achieved the start-up target, the focus for the rest of 2013 is to complete the remaining construction activities and to optimise the current pit design in line with Tshipi's long-term mine and production plans. Revised project schedules show a delay in construction completion from first quarter 2013 to the end of 2013. The final cost is likely to be approximately USD 17 million (ZAR 160 million), or 10% higher than the original budget. Jupiter has reserved USD 8.5 million, its share of the increased cost, from its healthy cash balance of AUD 83 million.

Yours faithfully,

**Jupiter Mines Limited**

Greg Durack  
**Chief Executive Officer**