



**JUPITER MINES  
LIMITED**

ABN 51 105 991 740

**ASX Release**

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**JUPITER MINES LTD**

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**Directors/Officers**

Brian Gilbertson  
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Priyank Thapliyal  
Soo-Cheol Shin

Greg Durack  
Matt Finkelstein

**Issued Capital:**

Shares: 2,281,835,383

Unlisted Opts: 4,700,000

**ASX Symbol:** JMS

**Principle Projects in:**

- Iron Ore
- Manganese

# FIRST MANGANESE MINED AT TSHIPI BORWA MINE

## **LONG-LIFE PROJECT SET TO START EXPORTING AND GENERATING CASHFLOW**

Jupiter Mines Limited (ASX: JMS) is pleased to advise that the first manganese ore has been mined at its Tshipi Borwa mine in South Africa.

As a result, Borwa now has more than 40,000 tonnes of mined manganese available for processing. Transport of the manganese via rail to Port Elizabeth is expected to start shortly.

The Borwa mine is 49.9 per cent-owned by Jupiter. Ntsimbintle owns a 37 per cent stake, with the remainder held by OM Holdings Limited.

"This is a key milestone for Borwa and reflects the remarkable contribution from everyone involved," Jupiter CEO Greg Durack said.

"Borwa will soon be generating its first cashflow, and is set to be a long-life operation which generates significant returns for shareholders and the country."

A full version of the statement released overnight by the Tshipi Borwa Manganese Mine in South Africa is attached.

Yours faithfully

**Jupiter Mines Limited**

Greg Durack

**Chief Executive Officer**

**FOR IMMEDIATE RELEASE**

**15 OCTOBER 2012**

**FIRST MANGANESE ORE MINED AT THE NEW TSHIPI BORWA MINE**

Tshipi is pleased to announce that the first manganese ore has been mined from the new R1,7bn Borwa open pit manganese mine near Kathu in the Northern Cape.

Aveng Moolmans, who are contracted to perform the open cast mining operations on behalf of Tshipi, have been hard at work mining and removing the 70m over burden over the last eleven months – the first ore was accessed on 10 October 2012, a few weeks earlier than had been originally planned.

Tshipi CEO, Finn Behnken, says that Tshipi already has over 40 000 tonnes of mined manganese ore available for processing and that the company expects to shortly commence railing the manganese to Port Elizabeth utilising Tshipi's newly constructed and dedicated rail siding. Earlier this month Transnet successfully ran a 2.4km test train through Tshipi's rail siding using manganese from a neighbouring mine.

Chairman Saki Macozoma said "It's been 7 years since local and broad based grouping Ntsimbintle received the Borwa prospecting rights. Since then, and under the focused leadership of the historically disadvantaged South Africans (HDSA) owners and directors, we have created and steered Tshipi through a long yet focused path towards production. To be able to say that you have made an economic discovery, completed all studies, jumped through the regulatory hurdles and then raised the necessary finance to reach first ore in 7 years is truly a remarkable achievement. Tshipi is now South Africa's newest mining company."

General Manager of Tshipi Borwa, Ezekiel Lotlhare, says the mine has been designed to bring lasting benefits to the surrounding community in terms of job creation, housing and social projects such as the provision of learning centers and clinics. He added that the mine's 163mt manganese resource should ensure that the mine will be producing manganese for well over the next six decades, consistently delivering benefits to the community and to the country.

Tshipi é Ntle Manganese Mining (Pty) Ltd, is HDSA majority owned and controlled joint venture between various HDSA groupings and OM Holdings who own 50.1% of the venture and its international partner, Jupiter Mines Limited, which owns the remaining 49.9%.

Mr Behnken says "the extraction of the first ore is a significant milestone for our new company; the shareholders have all made pro-rata capital equity contributions and soon we will be exporting our first product and so earning revenue. We too are delighted that we are now entering into a phase of transforming a project into a mining operation. We are confident the Borwa Mine will remain a safe operator and that it will be a consistent and reliable supplier of high quality manganese."

**TSHIPI BORWA MANGANESE MINE**

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