



JUPITER MINES LIMITED

ABN 51 105 991 740

28th September 2012

The Manager

Company Announcements Office
Australian Stock Exchange Limited
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

Via Electronic Lodgement

Re: Notice of Annual General Meeting

Notice is hereby given that the 2012 Annual General Meeting of the shareholders of Jupiter Mines Limited (the "Company") will be held at 09:00am (WST) on Thursday 8th November 2012 at the offices of the Institute of Chartered Accountants, Level 11, 2 Mill Street, Perth, Western Australia.

Notice of Meeting documents for the Annual General Meeting and Appointment of Proxy Form will be dispatched to all shareholders commencing 5th October 2012.

For and on behalf of the directors of Jupiter Mines Limited

Yours Sincerely

Matt Finkelstein
Company Secretary & CFO

JUPITER MINES LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2012 Annual General Meeting (**AGM**) of the shareholders of Jupiter Mines Limited (**Company**) will be held at 9:00am (AWST) on Thursday, 8 November 2012 at the offices of the Institute of Chartered Accountants, Level 11, 2 Mill Street, Perth, Western Australia.

The Explanatory Statement, which accompanies and forms part of this Notice, describes the various matters to be considered.

BUSINESS

A. CONSIDERATION OF REPORTS

To receive and consider the Financial Report, the Directors' Report and the Independent Audit Report for the year ended 30 June 2012.

Unless the Company's Share Registry has been notified otherwise, shareholders will not be sent a hard copy of the Annual Report. All shareholders can view the Annual Report, which contains the Financial Report, the Directors' Report and the Independent Audit Report for the year ended 30 June 2012, on the website of the Company (www.jupitermines.com), under "Investor Relations" and then under "Annual Report".

B. QUESTIONS AND COMMENTS

Following the consideration of Reports, the Chairman will give shareholders a reasonable opportunity to ask questions about or comment on the management of the Company.

The Chairman will also give shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the Independent Audit Report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit.

The Chairman will also give the Auditor a reasonable opportunity to answer written questions submitted by shareholders that are relevant to the content of the Independent Audit Report or the conduct of the audit. A list of written questions, if any, submitted by shareholders will be made available at the start of the AGM and any written answer tabled by the Auditor at the AGM will be made available as soon as practicable after the AGM.

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C. ITEMS FOR APPROVAL

RESOLUTION 1: ELECTION OF MR SOO-CHEOL SHIN

To consider and, if thought fit, pass the following resolution as an ordinary resolution of shareholders of the Company:

“That, for the purposes of ASX Listing Rule 14.4 and for all other purposes Mr Soo-Cheol Shin, being a Director of the Company appointed as an addition to the Board in accordance with clause 37.1 of the Constitution of the Company, and having offered himself for re-election and being eligible, is hereby re-elected as a Director of the Company.”

RESOLUTION 2: RE- ELECTION OF MR PAUL MURRAY

To consider and, if thought fit, pass the following resolution as an ordinary resolution of shareholders of the Company:

“That, for the purposes of ASX Listing Rule 14.4 and for all other purposes, Mr Paul Murray, 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 re-elected as a Director of the Company.”

RESOLUTION 3: RE- ELECTION OF MR ANDREW BELL

To consider and, if thought fit, pass the following resolution as an ordinary resolution of shareholders of the Company:

“That, for the purposes of ASX Listing Rule 14.4 and for all other purposes, Mr Andrew Bell, 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 re-elected as a Director of the Company.”

RESOLUTION 4: RATIFICATION OF PREVIOUS PLACEMENT OF SHARES TO STICHTING PENSIOENFUNDS ABP

To consider and, if thought fit, pass the following resolution as an ordinary resolution of shareholders of the Company:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue of 250,000,000 fully paid ordinary shares in the Company at an issue price of \$0.16 per share to Stichting Pensioenfond ABP by the Company, on the terms and conditions referred to in the Explanatory Statement accompanying this Notice of Meeting.”

Voting Exclusion Statement - Resolution 4

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast on Resolution 4 by *Stichting Pensioenfond ABP* and its associates.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or

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- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 5: ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, pass the following resolution as an advisory resolution of shareholders of the Company:

“That, the Remuneration Report for the year ended 30 June 2012 (set out in the Directors’ Report) is adopted.”

In accordance with the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company’s remuneration policies.

If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a “spill resolution”) that another meeting be held within 90 days at which all of the Company’s directors (other than the Managing Director) must go up for re-election. For further information, please refer to the Explanatory Statement.

Voting Exclusion Statement - Resolution 5

A vote on Resolution 5 (Remuneration Report) must not be cast, and the Company will disregard any votes cast, (in any capacity) by or on behalf of the following persons:

- members of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- a Closely Related Party of such a member.

However, a person described above may cast a vote on this Resolution, and the Company need not disregard the vote, if the vote is cast on behalf of a person entitled to vote and:

- the person does so as a proxy appointed by writing which specifies how the proxy is to vote upon that Resolution; or
- it is cast by the person chairing the meeting, and;
 1. the proxy appointment does not specify how the proxy is to vote; and,
 2. the appointment expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

For the purposes of such voting exclusions under the *Corporations Act*.

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- Key Management Personnel has the same meaning as in the *Corporations Act*, and generally means the Directors and any other senior executives of the Company; and
- Closely Related Parties has the same meaning as in the *Corporations Act*, and generally includes certain family members and dependents of, and companies controlled by, Key Management Personnel.

By order of the Board

A handwritten signature in black ink, appearing to read "Matt Finkelstein". The signature is written in a cursive, flowing style.

Matt Finkelstein
Company Secretary

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Notes:

1. A shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Shareholders can appoint a body corporate as well as an individual as their proxy. A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at general meetings of the Company or in the capacity of a shareholder's proxy at general meetings of the Company. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a general meeting or in voting on a resolution.
2. A shareholder who appoints two proxies must state on the Proxy Form what proportion or number of the shareholder's votes each proxy is being appointed to exercise.
3. A proxy need not be a shareholder of the Company.
4. Either the original or facsimile of the Proxy Form(s) and any Power of Attorney or authority under which they are signed must be received at least 48 hours prior to the AGM (i.e. no later than 9:00am (AWST) on Tuesday, 6 November 2012) or any adjournment. Any Proxy Form received after this deadline, including at the AGM, will be invalid. The Proxy Form must be received by either of the following methods:

By post: Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235

By facsimile: In Australia (02) 9287 0309
 Form outside Australia +61 2 9287 0309

By delivery: Link Market Services Limited
 1A Homebush Bay Drive
 Rhodes NSW 2138

Online <https://investorcentre.linkmarketservices.com.au>
 Enter Jupiter Mines Limited or the ASX code (JMS) in the Issuer name field, your Security Reference Number (SRN) or Holder Identification Number (HIN) (which is shown on the front of your proxy form), postcode and security code which is shown on the screen and click 'Login'. Select the 'Voting' tab and then follow the prompts. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website.

5. A Proxy Form accompanies this Notice of Meeting.
6. Additional Proxy Forms will be supplied by the Company's Share Registry on request.

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7. If a corporate representative is to attend the AGM on behalf of a corporation, a formal Notice of Appointment must be brought to the meeting. Shareholders can download and fill out the 'Appointment of Corporate Representation' form from Link Market Services Limited's website – www.linkmarketservices.com.au. Select the "Investor Services" tab and click on Forms.
8. In accordance with Regulation 7.11.37 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the meeting will be the entitlement of that person set out in the register of shareholders as at 4:00pm (AWST) on Tuesday, 6 November 2012. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to attend and vote at the meeting.
9. If you wish a question to be put to the Chairman of the Meeting or Auditor and you are not able to attend the Meeting, please email your question to the Company Secretary at mfinkelstein@jupitermines.com. To allow time to collate questions and prepare answers, questions are to be received by the **Company Secretary by 5:00pm (Perth time), Friday, 2nd November 2012.**

The Notice of General Meeting and Explanatory Statement are important and should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of shareholders of the Company (**Shareholders**) in relation to the business to be conducted at the 2012 Annual General Meeting. It is hereby incorporated into and forms part of this Notice of Annual General Meeting.

The Directors recommend that Shareholders read this Explanatory Statement before determining whether or not to support the Resolutions.

RESOLUTION 1: ELECTION OF MR SOO-CHEOL SHIN

Mr Soo-Cheol Shin was appointed by the Directors of the Company as Non-executive Director of the Company on 19 March 2012 in accordance with clause 37.1 of the Constitution of the Company. Pursuant to the Constitution of the Company and the ASX Listing Rules a Director appointed as an addition to the Board must not hold office without re-election past the next AGM.

Mr Shin is Executive of POSCO Australia which is a major shareholder of the Company.

Mr Shin holds a Bachelor of Arts in Public Administration and joined POSCO in 1989.

Mr Shin has held a variety of positions throughout his career including Project Manager, POSCO Australia Pty Ltd; Team Leader, Coal Procurement Group; Team Leader, Steel Making Raw Materials Procurement Group and Group Leader, Raw Materials Transportation Group. He was appointed Managing Director of POSCO Australia in February 2012.

Mr Shin has extensive experience in the management of natural resource projects both international and within Australia.

In accordance with clause 37.2 of the Constitution, Mr Shin, being eligible, retires and offers himself for re-election as a Director by the shareholders of the Company at the AGM.

The Directors, other than Mr Shin, recommend Shareholders vote in favour of this Resolution.

RESOLUTIONS 2 AND 3: RE-ELECTION OF DIRECTORS

The ASX Listing Rules require that the Company hold an election of Directors at least once per year. The Company's Constitution requires that at least one Director, excluding a Director appointed since the last AGM and an incumbent Managing Director, if any, must retire each year. The retiring Director is then eligible to offer themselves for re-election by the shareholders.

Re-election of Mr Paul Murray

Paul Murray was appointed as a Director of the Company on 20 August 2003.

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Mr Murray has served on the Board and consulted to a number of ASX listed resource exploration companies.

With a business career spanning 50 years, he has also been responsible for the successful listing on the ASX of a number of public companies.

The Directors, other than Mr Paul Murray, recommend Shareholders vote in favour of this Resolution.

Re-election of Mr Andrew Bell

Andrew Bell was appointed as a Director of the Company on 19 May 2008.

Mr Bell is Chairman of Red Rock Resources plc, a company listed on the AIM market of the London Stock Exchange Ltd. He was a natural resources analyst in London in the 1970s, then specialised in investment and investment banking covering the Asian region. He has been involved in the resource and mining sectors in Asia since the 1990s, and has served on the Boards of a number of listed resource companies. He is a Fellow of the Geological Society.

The Directors, other than Mr Bell, recommend Shareholders vote in favour of this Resolution.

RESOLUTION 4: RATIFICATION OF PREVIOUS PLACEMENT OF SHARES TO STICHTING PENSIOENFUNDUS ABP

Shareholder ratification

Resolution 4 seeks Shareholder ratification of the Fully Paid Ordinary Shares (Shares) issued Stichting Pensioenfondus ABP pursuant to the announcement made by the Company on 19 July 2012.

Listing Rule 7.4

Listing Rule 7.1 provides that a listed company must not, without prior approval of its shareholders, issue securities if the number of securities issued, or when aggregated with the number of securities issued by the company during the previous 12 months, exceeds 15% of the number of securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 provides that an issue of securities made by a listed company without the prior approval of its shareholders may be treated as having been made with shareholder approval if:

- (a) at the time the issue took place, it did not breach Listing Rule 7.1; and
- (b) the shareholders of the company, in general meeting, subsequently ratify the issue of the shares.

The issue of Shares by the Company was made in accordance with Listing Rule 7.1. Accordingly, Resolution 4 is proposed for the purpose of ratifying the issue of the

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Shares thereby permitting the Company to issue securities up to the 15% limit in any subsequent 12 month period without shareholder approval.

Listing Rule disclosures

Listing Rule 7.5 requires that the following information relating to the issue of Shares be provided to shareholders for the purposes of obtaining shareholder approval pursuant to Listing Rule 7.4:

- (a) 250,000,000 Shares were issued.
- (b) The Shares were issued at a price of \$0.16 per Share.
- (c) The Shares are fully paid ordinary shares which rank equally with the Company's existing Shares on issue.
- (d) The funds raised from the issue are to be used by the Company for the purposes of:
 - (i) working capital for the Tshipi Manganese Project;
 - (ii) progression of the Mount Ida and Mount Mason Feasibility Studies;
 - (iii) participation in the proposed expansion at the Port of Esperance and associated infrastructure; and
 - (iv) working capital requirements for corporate and project purposes.
- (e) The Shares were issued to Stichting Pensioenfunds ABP, a large institutional investor based in the Netherlands, which is not a related party of the Company.

The Directors unanimously recommend shareholders vote in favour of this Resolution.

RESOLUTION 5: ADOPTION OF REMUNERATION REPORT

Section 250R(2) of the Corporations Act 2001 requires the shareholders to vote on an advisory resolution that the Remuneration Report be adopted.

The Remuneration Report details the remuneration policy for the Company and reports the remuneration arrangements for Key Management Personnel that includes Directors and other Jupiter employees. The Remuneration Report is available in the Company's 2012 Annual Report.

The Chairman will give Shareholders a reasonable opportunity to ask questions about or make comments on the Remuneration Report.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting. In addition, the Corporations Act requires that Resolution 5, for the adoption of the Remuneration Report, be put to a vote. The vote on this resolution is

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advisory only and does not bind the Company or its Directors. However the Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies and practices.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director) must go up for re-election.

It is noted that at the Company's 2011 annual general meeting the votes cast against the remuneration report was less than 25% and accordingly, a spill resolution will not under any circumstances be required for the AGM.

It is further noted that a voting exclusion applies to Resolution 5 in the terms set out in the Notice. In particular, Key Management Personnel and their closely related parties may not vote on this Resolution and may not cast a vote as proxy, unless the proxy appointment gives a direction on how to vote or the proxy is given to the Chairman and expressly authorises the Chairman to exercise the proxy. The Chairman will use any such proxies to vote in favour of Resolution 5.

The Board recommends approval of the Remuneration Report.