

# JUPITER MINES LIMITED

ABN 51 105 991 740

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30<sup>th</sup> July 2012

**The Manager**

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

Via Electronic Lodgement

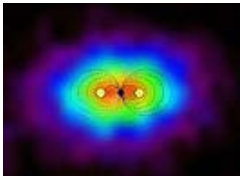
**Re: Notice to Shareholders**

Please find attached an amended Notice to Shareholders that has been sent to existing shareholders following the announcement on 19<sup>th</sup> July 2012 regarding an Entitlement Offer.

For and on behalf of the directors of Jupiter Mines Limited

Yours Sincerely

Matt Finkelstein  
Company Secretary & CFO



# JUPITER MINES LIMITED

ABN 51 105 991 740

30 July 2012

Dear Shareholder,

## Entitlement Offer

We wish to advise that on 19 July 2012 Jupiter Mines Limited (**Jupiter** or **Company**) announced:

- (a) a private placement of 250 million shares at an issue price of \$0.16 per share, raising \$40 million (**Placement**). The Placement has been made to Netherlands-based institutional investor Stichting Pensioenfonds ABP, one of the world's largest superannuation funds; and
- (b) a five (5) for nineteen (19) non-renounceable pro rata entitlement offer at an issue price of \$0.16 per share to raise up to approximately A\$86.6 million (before expenses) (**Entitlement Offer**).

## Key Information

Key information in connection with the Entitlement Offer and important dates are set out below for your reference:

- (a) The Entitlement Offer is a non-renounceable pro-rata offer and is being undertaken on the basis of five (5) new fully paid ordinary shares for every nineteen (19) ordinary shares held by eligible shareholders at \$0.16 cents per share. The Entitlement Offer will be made at the same price as the Placement. The Placement shares will be eligible to participate in the Entitlement Offer.
- (b) The record date for eligible shareholders is 7.00 p.m. (AEST) on Wednesday 8 August 2012 (**Record Date**).
- (c) Eligible shareholders include those shareholders whose registered address are within Australia or New Zealand as at the Record Date.
- (d) Shareholders with a registered address outside Australia or New Zealand at the Record Date may be eligible to participate in the Entitlement Offer, depending on the securities laws of their country of residence and their individual circumstances.
- (e) A maximum of 541,272,117 ordinary shares will be issued under the Entitlement Offer. This number excludes shares which may be issued in the event that an option holder elects to exercise their right to convert their securities to ordinary shares prior to the Record Date. This number is also subject to a final reconciliation and rounding of entitlements.
- (f) After the Placement and Entitlement Offer (and subject to the Entitlement Offer being fully subscribed), the Company will have up to 2,598,106,161 ordinary shares on issue, all of which will be quoted on the Australian Securities Exchange (**ASX**). The Company will also have 6,700,000 unlisted options on issue, which are not be quoted on the ASX.
- (g) As a non-renounceable entitlement offer, rights are not tradeable on the ASX or otherwise transferable. Eligible shareholders who elect not to take up their full entitlement will not receive any value in respect of those entitlements not taken up. Ineligible shareholders, will not receive any value in respect of entitlements they would have received as eligible shareholders.

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- (h) For the purposes of calculating your entitlement, fractional elements will be rounded up to the nearest whole number.
  - (i) New ordinary shares issued under the Entitlement Offer will rank equally with the Company's existing fully paid ordinary shares.
  - (j) Shareholder approval of the Entitlement Offer is not required;
  - (k) The Entitlement Offer will be undertaken without a prospectus in accordance with section 708AA of the *Corporations Act 2001* (Cth).
  - (l) The Entitlement Offer is not underwritten.
  - (m) Eligible shareholders will be able to apply for additional New Shares to the extent that there is a shortfall of acceptances under the Entitlement Offer.
  - (n) The Company does not have a dividend policy. Payment of future dividends will depend upon future profitability and the financial position of the Company.

### ***Use of the proceeds***

The purpose of the Placement and Entitlement Offer is to facilitate the ongoing development of the Company's projects in South Africa and Australia.

The projected uses of the funds raised under the Placement and Entitlement Offer include:

- (a) working capital for the start-up of the Tshipi Manganese project in Q4'2012, and its ramp-up to the targeted production rate of 2.4Mtpa;
- (b) full-scale pilot plant test-work on ore from the Mt Ida magnetite project, accelerating plant design and product specification (for off-take marketing activities), progressing the permitting and approvals process and completion of the Feasibility Study by early 2013;
- (c) optimisation of the Feasibility Study on the Mt Mason hematite project, including addressing infrastructure challenges, to enable a Go-No Go decision in 2013;
- (d) positioning Jupiter (and the Mt Ida project) to participate in the proposed expansion of the Port of Esperance and associated infrastructure; and
- (e) providing working capital and project purposes.

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## Key dates

Full details of the Entitlement Offer will be contained in the Offer Document to be lodged with the ASX. This Offer Document will be dispatched to all Eligible Shareholders together with a personalised entitlement and acceptance forms, on or about 13 August 2012.

Key dates which shareholders should note are as follows:

Event	Date
Announcement of Entitlement Offer	Thursday 19 July 2012
Notice to option holders	Thursday 19 July 2012
Securities quoted on an "ex" basis	Wednesday 1 August 2012
<b>Record Date</b>	<b>7.00pm (AEST) on Wednesday 8 August 2012</b>
Offer Document and Entitlement and Acceptance Form sent to Shareholders	Monday 13 August 2012
Entitlement Offer opens	Monday 13 August 2012
<b>Entitlement Offer closes</b>	<b>5:00pm (AEST) on Monday 27 August 2012</b>
New Shares quoted on a deferred settlement basis	Tuesday 28 August 2012
Shortfall notification date	Thursday 30 August 2012
Allotment, quotation and despatch of holding statements for New Shares	Monday 3 September 2012
<b>Ordinary trading of New Shares commences</b>	<b>Tuesday 4 September 2012</b>

\* These dates and times are indicative only and are subject to change. The Company reserves the right to amend this indicative timetable at any time and (subject to the Corporations Act and ASX Listing Rules) to extend the latest date for receipt of the Entitlement and Acceptances Forms, to accept late Entitlement and Acceptance Forms either generally or in particular cases, or to cancel the Entitlement Offer without prior notice.

## Further information

For further information on the Entitlement Offer, please see the Company's announcements from 19 July 2012 as listed on the ASX website ([www.asx.com.au](http://www.asx.com.au)) or the Company's website ([www.jupitermines.com](http://www.jupitermines.com)). Alternatively, please contact the Company on +61 8 9346 5500.

Yours sincerely



**Priyank Thapliyal**  
Director