



**JUPITER MINES
LIMITED**

ABN 51 105 991 740

ASX Release

3 June 2011

JUPITER MINES LTD

Level 2, 72 Kings Park Rd
West Perth
Western Australia
6005

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Contacts:

Richard Mehan
Greg Durack

Email:

info@jupitermines.com

For the Latest News:

www.jupitermines.com

Directors/Officers

Brian Gilbertson
Richard Mehan
Paul Murray
Andrew Bell
Priyank Thapliyal
Sun Moon Woo

Matt Finkelstein
Greg Durack

Issued Capital:

Shares: 1,560,335,037
Deferred Shares: 262,255,799
Unlisted Opts: 6,000,000

ASX Symbol: JMS

Currently developing mines:

- Iron Ore
- Manganese

Jupiter Mines Limited

Richard Mehan's Appointment

Further to the announcement on 9 May 2011 that Mr Richard Mehan has been appointed Chief Executive Officer and Managing Director of the Company, we also advise the key terms of Mr Mehan's employment agreement.

Duration of the Contract

Mr Mehan's employment commenced on 9 May 2011 and will continue until terminated.

Remuneration

1. Salary Package

Mr Mehan's initial remuneration package will be AUD\$550,000, inclusive of superannuation.

This package may be reviewed annually, a review may result in an adjustment to Mr Mehan's remuneration or it may remain unchanged.

2. Share Options

Mr Mehan may be offered an opportunity to participate in share or option schemes of the Company. Any benefits to Mr Mehan under such a scheme do not form part of his remuneration package.

Termination of Employment

The Company may terminate Mr Mehan's employment by giving three months notice or payment in lieu. Mr Mehan may terminate his employment by giving the Company three months' written notice.

The Company may also terminate Mr Mehan's employment, with immediate effect, for certain circumstances outlined in his Mr Mehan's employment agreement. These circumstances include, but are not limited to, where Mr Mehan is involved in serious or wilful misconduct, an act of fraud or conduct which brings the Company into disrepute.

If Mr Mehan becomes incapacitated by reason of illness or accident (other than an accident or illness to which workers' compensation legislation applies) which prevents him from performing his duties for a period in excess of 90 consecutive days, or an aggregate period of 90 days in any period of 12 months, the Company may terminate Mr Mehan's employment.

For further information contact:

Robert J Benussi
Company Secretary