



**JUPITER MINES
LIMITED**
ABN 51 105 991 740

ASX Release
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For the Latest News:
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Directors/Officers
Brian Gilbertson
Paul Murray
Andrew Bell
Priyank Thapliyal
Sun Moon Woo

Greg Durack
Robert Benussi
Charles Guy

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 appointed as Jupiter CEO and MD

- Appointment brings 25 years' of iron ore experience with Rio, Portman and Cliffs Natural Resources.
- Greg Durack appointed Jupiter COO and Matt Finkelstein appointed Jupiter CFO.
- Senior team now in place to develop Jupiter's steel feed assets and take it to next stage of growth

Jupiter Mines Limited (ASX: JMS) today announced that it has significantly strengthened its senior management team with the appointment of Mr. Richard Mehan as Managing Director.

Mr. Mehan, an economics graduate from Monash University in Victoria, has spent more than 25 years in the iron ore and coal sectors, and most recently was President and CEO Asia Pacific of Cliffs Natural Resources Pty Limited. Mr. Mehan was also a member of the global leadership team of Cliffs Natural Resources Inc, an S&P500 company with significant iron ore and coal assets in North America, Australia, Latin America and Canada.

Prior to this, Mr Mehan held senior roles with Portman Limited including Managing Director and CEO, Chief Operating Officer, General Manager Marketing, and General Manager Iron Ore. He was instrumental in transforming Portman from a small loss making business into a highly profitable ~9Mtpa iron ore producer shipping from Esperance. Most of the issues (mine and customer development and infrastructure) facing Jupiter in developing its Mt Mason and Mt Ida iron ore projects are similar to those which Portman confronted in its transformation.

Mr Mehan started his career at Rio Tinto where he worked for 15 years in sales, marketing, business development and logistics roles.

Jupiter's Non-Executive Chairman Mr. Brian Gilbertson commented: "We are delighted to have attracted such a talented and experienced executive to Jupiter. His appointment will strengthen the ranks of its leadership team as we develop and grow our asset base.

"Richard has an excellent track record of developing and expanding iron ore and coal projects in Australia. These skills will help us consolidate our operations in the Central Yilgarn region, and bring the Mt Ida project into production.

"We are also pleased that Greg Durack has agreed to take over as the position of the COO to spearhead all the developmental and operational aspects of Jupiter's Australian assets. He and his team have been instrumental in bringing Jupiter to its current position and will complement the skillset Richard brings for the next phase of Jupiter's growth. The Board is grateful for Greg's ongoing commitment to Jupiter. Further Mr Finkelstein has joined as the CFO to take over responsibility for all the financial matters of the company.

"We now have a senior management team in place to support Jupiter's growth in Australia and South Africa, and in the other markets that we are examining.

Richard Mehan added: "I am pleased to be joining Jupiter at such an exciting stage in its development. I have spent a considerable amount of time building iron ore projects in the Central Yilgarn region of Western Australia, and to develop Jupiter's iron ore and manganese assets in Australia represents a great challenge.

"I am looking forward to being part of the team that executes Jupiter's steel feed strategy."

Mr. Mehan commences with Jupiter on May 9th 2011.

Yours faithfully
Jupiter Mines Limited

Brian P Gilbertson
Non Executive Chairman