

Form 604

Corporations Act 2001
Section 671B

Notice of change in interests of substantial holder

To Company Name/Scheme Jupiter Mines Limited

ACN/ARSN 105 991 740

1. Details of substantial holder (1)

Name HJM Jupiter L.P. and the entities set out in Annexure A (HJM)

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on 8/11/10

The previous notice was given to the company on 3/11/10

The previous notice was dated 2/11/10

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	164,595,848	41.83%	1,111,007,396	82.92%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
8/11/10	HJM	Increase in relevant interest pursuant to sections 608(1)(a) and (c) of the Corporations Act pursuant to the terms of the transaction outlined in the explanatory memorandum to the notice of meeting for Jupiter dated 6 July 2010.	As set out in the explanatory memorandum to the notice of meeting dated 6 July 2010.	946,411,548 fully paid ordinary shares	946,411,548 votes

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
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HJM	HJM Jupiter L.P.	HJM Jupiter L.P.	Pursuant to section 608(1)(a) of the Corporations Act	120,545,747 fully paid ordinary shares	120,545,747 votes
HJM	FRK Jupiter L.P.	FRK Jupiter L.P.	Pursuant to section 608(1)(c) of the Corporations Act	120,545,746 fully paid ordinary shares	120,545,746 votes
HJM	EMG Jupiter L.P.	EMG Jupiter L.P.	Pursuant to section 608(1)(c) of the Corporations Act	246,674,875 fully paid ordinary shares	246,674,875 votes
HJM	Pallinghurst Steel Feed (Dutch) B.V.	Pallinghurst Steel Feed (Dutch) B.V.	Pursuant to section 608(1)(c) of the Corporations Act	293,163,691 fully paid ordinary shares	293,163,691 votes
HJM	POSCO Australia Pty Ltd	POSCO Australia Pty Ltd	Pursuant to section 608(1)(c) of the Corporations Act	55,624,454 fully paid ordinary shares	55,624,454 votes
HJM	POSCO Australia GP Pty Ltd	POSCO Australia G.P. Pty Ltd	Pursuant to section 608(1)(c) of the Corporations Act	271,586,321 fully paid ordinary shares	271,586,321 votes
HJM	Investec Bank Limited	Investec Bank Limited	Pursuant to section 608(1)(c) of the Corporations Act	2,866,562 fully paid ordinary shares	2,866,562 votes

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Pallinghurst Steel Feed (Dutch) B.V.	C/o ATC Corporate Services (Netherlands) B.V., Olympic Plaza, Fred. Roeskestraat 123, 1076 EE, Amsterdam
POSCO Australia Pty Ltd and POSCO Australia GP Pty Ltd	Suite C, Level 49, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia
Investec Bank Limited	100 Grayson Drive, Sandown, Sandton, 2196, South Africa
EMG Jupiter L.P.	615 South DuPont Highway, Dover, Delaware, 19901, USA
HJM Jupiter L.P.	Suite 1410, 1007 Orange Street, Wilmington, Delaware, 19801, USA
FRK Jupiter L.P.	Suite 1410, 1007 Orange Street, Wilmington, Delaware, 19801, USA

Signature

Hans J. Mendonça

print name

capacity

sign here

date / /

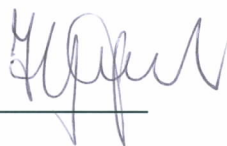
DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in section 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure A of 1 page referred to in the Form 604 (Notice of change of interests of substantial holder) in relation to Jupiter Mines Limited (ACN 105 991 740)

Signed:

Hans J. Mende



Signature

Capacity

Date

Name
HJM Jupiter Holdings, LLC
HJM Jupiter GP