

**JUPITER MINES LIMITED**

ABN 51 105 991 740

**ASX Release**

10 November 2010

**JUPITER MINES LTD**

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

Tel: +61 8 9346 5500

Fax: +61 8 9481 5933

**Contacts:**

Greg Durack

Robert Benussi

**Email:**

[info@jupitermines.com](mailto:info@jupitermines.com)

For the Latest News:

[www.jupitermines.com](http://www.jupitermines.com)

**Directors/Officers**

Brian Gilbertson

Paul Murray

Andrew Bell

Priyank Thapliyal

Sun Moon Woo

Greg Durack

Robert Benussi

Charles Guy

**Issued Capital:**

Shares: 1,339,894,702

Deferred Shares 262,255,799

Unlisted Opts: 12,100,000

**ASX Symbol:** JMS

**Currently Exploring for:**

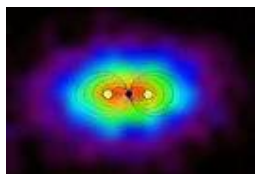
- Iron Ore
- Manganese

## Jupiter Mines Limited

### Tshipi Borwa Manganese Project Reports additional Mineral Resources in the "Top-Cut"

145 million tonnes at 31.75% manganese

Resource Statement has been amended to JORC and SAMREC 2007 compliant



## JUPITER MINES LIMITED

ABN 51 105 991 740

### ASX Release

10 November 2010

#### JUPITER MINES LTD

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

Tel: +61 8 9346 5500

Fax: +61 8 9481 5933

#### Contacts:

Greg Durack

Robert Benussi

#### Email:

[info@jupitermines.com](mailto:info@jupitermines.com)

For the Latest News:

[www.jupitermines.com](http://www.jupitermines.com)

#### Directors/Officers

Brian Gilbertson

Paul Murray

Andrew Bell

Priyank Thapliyal

Sun Moon Woo

Greg Durack

Robert Benussi

Charles Guy

#### Issued Capital:

Shares: 1,339,894,702

Deferred Shares: 262,255,799

Unlisted Opts: 12,100,000

ASX Symbol: JMS

#### Currently Exploring for:

- Iron Ore
- Manganese

## Jupiter Mines Limited

### Tshipi Borwa Manganese Project Reports additional Mineral Resources in the "Top-Cut"

#### 145 million tonnes at 31.75% manganese

Jupiter Mines Limited (ASX: JMS) is pleased to report an increase in the mineral resources at the Tshipi Borwa Project (previously referred to as the Tshipi Manganese Project).

SRK has undertaken a detailed assessment of the "Top-Cut" - an approximate 17m thick manganese sequence occurring directly above the existing geological sequence which hosts Tshipi Borwa's announced Mineral Resource estimate of **163 million tonnes at 37.1% Mn**.

The Top-Cut consists of three separate manganese layers (the X, Y and Z zones - see Figure 1) and when compared to the deeper layers (the M, C and N zones) the Top-Cut is lower grade. It is however possible to upgrade the Top-Cut (by means of selective mining and/or post mining processing) which might produce a saleable product.

Albeit that the Top-Cut consists of three layers Tshipi has only elected to report resources contained within the X and Z zones as the intermediate Y zone is of an even lower grade when compared to the X and Z zones.

The X and Z zones of the Top-Cut contains **145mt of manganese ore at a 31.75% grade** - this mineral resource estimate **is in addition** to the announced Mineral Resource estimate of 163 million tonnes at 37.1% manganese and has been summarised in Table 1 below. The Top-Cut Mineral resource estimate is both SAMREC and JORC compliant.

The Tshipi Borwa feasibility study excluded the Top-Cut resources and was only based on mining the lower MCN layers. Tshipi has yet to finalise its mining, marketing and sales strategy in regard to this Top-Cut. However, the Top-Cut could become an important mineral resource as mining of the Top-Cut would nevertheless occur in order to access the higher grade lower manganese ore horizons (MCN). As such any sales of Top-Cut ore (which cannot presently be guaranteed) will result in a direct reduction in the Tshipi Borwa stripping ratio and a reduction of the fixed costs per tonne of ore mined.

For and on behalf of the directors of Jupiter Mines Limited

Yours Faithfully

Robert J Benussi

Company Secretary &

CFO

**Jupiter Mines Limited**

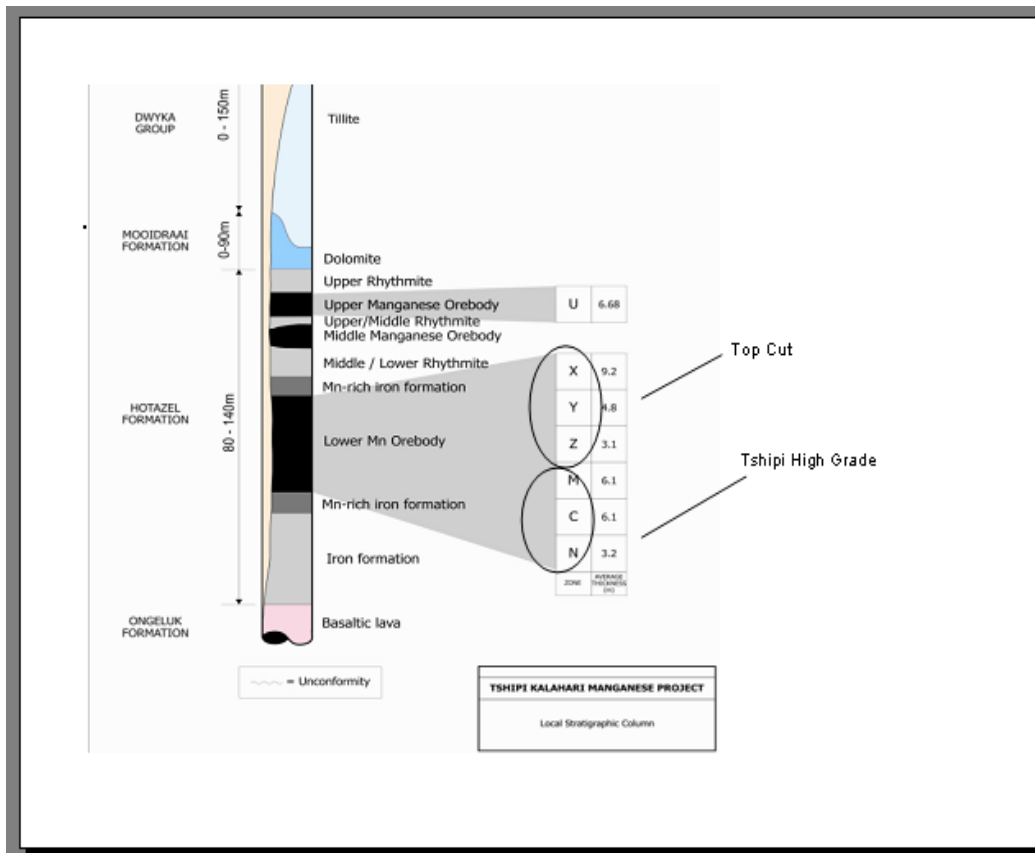


Figure 1 – Tshipi Borwa Project

Classification	Zone	Tonnes (million)	Manganese %	Iron %	Loss on Ignition %	Relative Density
Indicated	X	25	33.03	4.62	20.19	3.56
Indicated	Z	14	33.41	6.01	19.50	3.57
<b>Total</b>		<b>39</b>	<b>33.17</b>	<b>5.13</b>	<b>19.94</b>	<b>3.56</b>

Inferred	X	78	30.90	4.82	20.78	3.53
Inferred	Z	28	31.29	6.09	19.01	3.62
<b>Total</b>		<b>106</b>	<b>31.00</b>	<b>5.15</b>	<b>20.32</b>	<b>3.55</b>

Indicated & Inferred	X	103	31.41	4.77	20.64	3.54
Indicated & Inferred	Z	42	32.01	6.06	19.17	3.60
<b>Grand Total</b>		<b>145</b>	<b>31.58</b>	<b>5.14</b>	<b>20.22</b>	<b>3.56</b>

Table 1 - Tshipi Borwa Top-Cut Mineral Resource Statement

Deposit	Indicated		Inferred		Total (Indicated and Inferred)	
	Million tonnes	% Mn	Million tonnes	% Mn	Million tonnes	% Mn
Zone M	22.69	37.95	39.64	37.87	62.33	37.90
Zone C	22.95	36.68	40.61	37.01	63.56	36.89
Zone N	12.83	36.67	20.73	35.98	33.56	36.25
Altered	3.35	35.35	0.43	31.41	3.78	34.90
<b>Total</b>	<b>61.82</b>	<b>37.07</b>	<b>101.41</b>	<b>37.11</b>	<b>163.23</b>	<b>37.10</b>

Table 2- Tshipi Borwa Mineral Resource Statement excluding the Top-Cut

## **Resources are JORC and SAMREC 2007 compliant**

**VM Simposya , MSc (Mining Engineering), is a Partner and Principal Geologist with SRK Competent Person**

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by V M Simposya, who is a Member of The South African Institute of Mining and Metallurgy ('SAIMM') which is included in a list of Recognised Overseas Professional Organisations promulgated by the ASX from time to time."

*The information in this announcement that relates to Exploration Results is based on information compiled by Mr VM Simposya who is a registered Professional Natural Scientist (Geological Science) Pri. Sci Nat, and also member of South African Institute of Mining and Metallurgy (SAIMM) and a full- time employee of SRK Consulting. VM Simposya has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves '.VM Simposya consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.*