

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme Jupiter Mines Limited
ACN/ARSN 105 991 740

1. Details of substantial holder (1)

Name EMG Jupiter, LP and the entities set out in Annexure A (EMG)
ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 29/10/10

2. Details of 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 on the date the substantial shareholder became a substantial shareholder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Fully paid ordinary shares	164,595,848	164,595,848	41.83%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
EMG	Relevant interest arising under sections 608(1)(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.	164,595,848 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
EMG	Investec Bank Limited	Investec Bank Limited	2,866,562 fully paid ordinary shares
EMG	Pallinghurst Steel Feed (Dutch) B.V.	Pallinghurst Steel Feed (Dutch) B.V.	106,104,832 fully paid ordinary shares
EMG	POSCO Australia Pty Ltd	POSCO Australia Pty Ltd	55,624,454 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
EMG	29/10/10		As set out in the explanatory memorandum to the notice of meeting for Jupiter dated 6 July 2010	164,595,848 fully paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

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

7. Addresses

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

Name	Address
EMG Jupiter, LP	615 South DuPont Highway, Dover, County of Kent, Delaware, 19901
Investec Bank Limited	100 Grayson Drive, Sandown, Sandton, 2196, South Africa
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	Suite C, Level 49, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia

Signature

print name

John Carter

capacity

CEO

Sign here


[Handwritten Signature]
DIRECTIONS

date *10/29/2010*


- (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 7 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 sections 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
 - (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

This is Annexure A of 1 page referred to in the Form 603 (Notice of initial substantial holder) in relation to Jupiter Mines Limited (ACN 105 991 740)

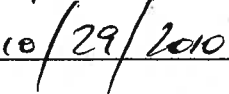
Signed:



Signature



Capacity



Date

Name
NGP M&R Mining LLC
NGP M&R Offshore Holdings L.P.
Natural Gas Partners Fund IX, L.P.
NGP Midstream & Resources L.P.