



JUPITER MINES LIMITED

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The Manager

Company Announcements Office
Australian Stock Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Via Electronic Lodgement

Pallinghurst Steel Feed (Dutch) BV and Red Rock Resources PLC cease Co-operative Agreement

The Board of Jupiter Mines has been advised by its two major shareholders that all voting, sale, and co-operation arrangements and understandings between Pallinghurst Steel Feed (Dutch) BV ("Pallinghurst") and Red Rock Resources PLC (AIM listed) ("Red Rock") in relation to their shareholdings in Jupiter Mines Ltd (ASX: JMS) ("Jupiter") have been terminated.

In May 2008 Red Rock announced that it was acting in concert with Pallinghurst to acquire shares in Jupiter. Subsequently those two parties made a proposal to Jupiter whereby they would jointly vend in certain assets in Western Australia in two tranches in exchange for the issue of new Jupiter shares. This proposal was approved by Jupiter shareholders on 9 March 2009, and the second tranche of shares was issued following approval of the disposal of the Oakover tenements by Red Rock shareholders on 24 August 2009. Subsequently, on 21 September 2009 Jupiter's independent shareholders approved an investment by POSCO, a party acting in concert with both Pallinghurst and Red Rock.

Red Rock and Pallinghurst have said that the objectives of their co-operation have been achieved, and that Jupiter is now well-placed to progress and become a key player in the steel feed market. Therefore the agreements for co-operation and pre-emption that were put in place between Pallinghurst and Red Rock in the last two years serve no further purpose and may unduly inhibit the independent judgement of the parties.

Red Rock and Pallinghurst have informed the Board that they remain committed to the growth and development of Jupiter.

For and on behalf of the directors of Jupiter Mines Limited

Robert Benussi
Company Secretary & CFO