

**JUPITER MINES
LIMITED**

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ASX Release
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Directors/Officers

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Robert Benussi
Charles Guy

Issued Capital:
Shares: 240,385,875
Unlisted Opts: 15,200,000

ASX Symbol: JMS

Currently Exploring for:

- Iron Ore
- Manganese

Jupiter Mines Limited

EXPLORATION PLAN AND BUDGET APPROVED FOR 2009/10

KEY POINTS

- Exploration Plan and Budget approved by the Board for the next twelve months
- Exploration to recommence on the Central Yilgarn Iron Project (CYIP) including Mt Alfred
- Exploration program to commence on the Oakover Manganese Project in the Pilbara
- Exploration planned expenditure of \$2.9M for the year

Jupiter Mines Limited (ASX:JMS) is pleased to announce that \$2.9M of exploration expenditure has been approved by the Board on its core assets on the Central Yilgarn Iron Project (CYIP) and the Oakover Manganese Project over the next twelve months.

Jupiter acquired iron ore and manganese exploration assets from Pallinghurst Resources Australia Limited and Red Rock Resources plc Proposal that was approved by shareholders last March.

The Iron ore exploration asset, Mt Alfred is located within the Company's CYIP project area approximately 45km north west of Mt Mason. Recent work by Jupiter in the region has been conducting field sampling and mapping programs, reviewing geophysical data, and preparing drilling exploration plans.

The exploration program developed is budgeted at \$1.3M and is designed to evaluate;

- DSO hematite mineralisation at Mt Alfred
- DSO hematite mineralisation from concepts developed for Mt Ida
- Drill three holes at Mt Ida to improve the geological understanding of the potential magnetite mineralisation

Drilling at CYIP is expected to commence in late September or early October after securing the necessary approvals.

The Oakover Manganese Project encompassing some 700km² of prospective geology for manganese mineralisation, is located in the Pilbara Region just north of the world class Woodie Woodie Manganese Mine and is adjacent to Shaw River Resources' Baramine Manganese Project.

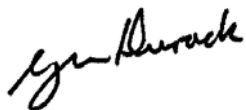
The exploration program developed for the Oakover Manganese Project is to undertake field sampling and mapping activities, conduct a VTEM Geophysical Survey with the objective to develop drill targets for testing in the first half of 2010.

The VTEM Survey is scheduled to be flown in early September. The Oakover exploration program is budgeted at \$1.6M.

In addition to the exploration programs, the Company continues to evaluate additional investment opportunities in iron ore in the Central Yilgarn region.

Steel feed raw materials, particularly iron ore and manganese ore are now Jupiter's core business focus.

Yours Faithfully,
Jupiter Mines Limited



Greg Durack
Chief Executive Officer

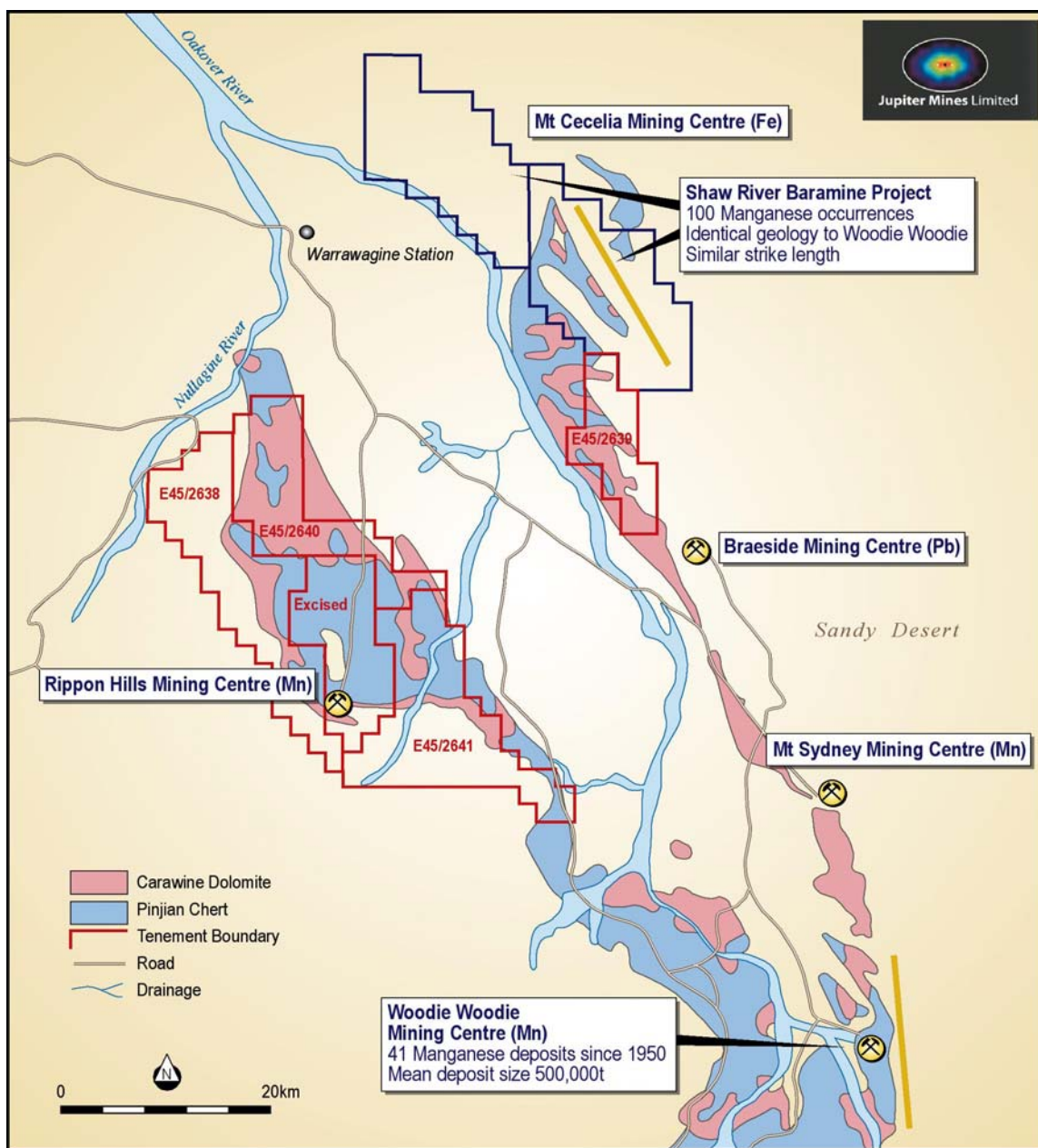


Figure 1. Oakover Manganese Project Location Map

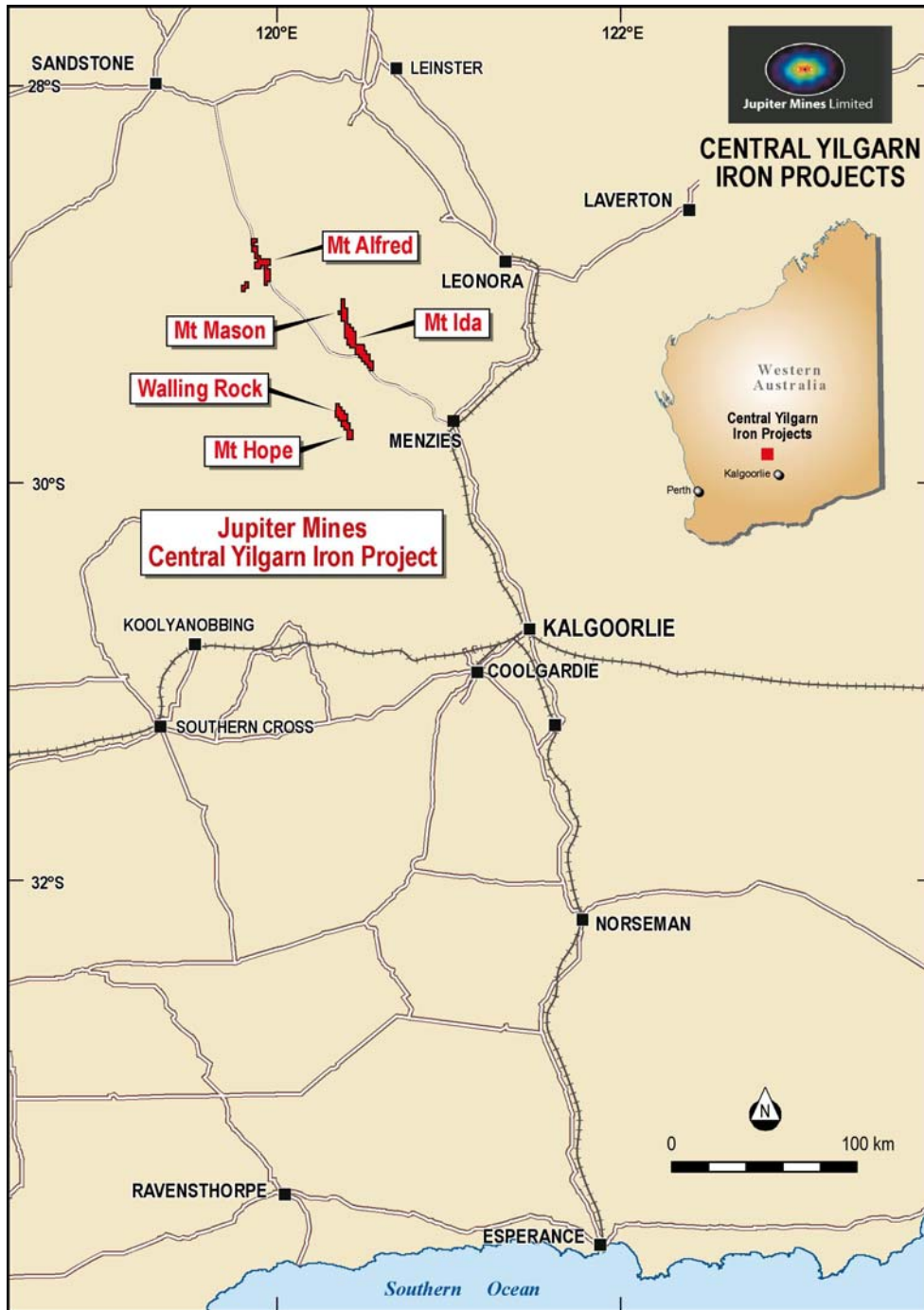


Figure 2. Central Yilgarn Iron Project Location Map