



12<sup>th</sup> March 2009

**The Manager**

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

Via ASX Online

## **Board Changes and Strategy Update**

- **Geoffrey Wedlock appointed Executive Chairman**
- **Paul Murray to become Independent Non-Executive Director**
- **Head office to be relocated to Perth**
- **Company to focus on Iron Ore and Manganese assets**

**Jupiter Mines Limited (ASX: JMS)** is pleased to announce that Geoffrey Wedlock has been appointed the company's Executive Chairman effective today. Mr. Wedlock has significant experience in the Australian resources sector and he will be instrumental in taking the company to the next stage in its growth.

Previously Mr. Wedlock was Managing Director of several public companies in the resource sector including Portman Limited, Western Metals Limited and Grange Resources Limited. He also spent 32 years with BHP and was Chief Executive Officer of its iron ore business and is currently a Non Executive Director of both Gindalbie Metals Limited and Sundance Resources Limited.

Mr. Wedlock has extensive resources experience in general management, project development, and joint ventures. He has a demonstrated track record of successful negotiations and commercial experience with shareholders, financiers, international partners and customers, external parties and governments.

Jupiter's current Chairman Mr. Paul Murray was a founding Director of Jupiter upon its ASX listing in December 2004 and has been Chairman since November 2007. He led the company through the recent turmoil in global markets and was instrumental in the transaction that led to Jupiter's partnership with Pallinghurst Resources and Red Rock Resources. Mr. Murray will now assume the role of Independent Non-Executive Director and continue as a valued member of the company's Board. The Board thanks him for his ongoing commitment, direction and dedication.

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## **Operational and strategy update**

In pursuit of its strategic focus and operating efficiency, Jupiter will relocate its corporate office to Perth, given the company's asset base is located in Western Australia. The Sydney-based management team, geologists and support staff will continue in their current roles and will relocate to Perth over the coming months. Mr. Greg Durack will continue in his role as Chief Executive Officer.

Jupiter's focus for the immediate future will be to develop its Yilgarn Iron Ore projects and Manganese assets. It is the company's intention to expand its portfolio of steel feed related commodities and implement strategies to maximise the values of its non core assets portfolio.

Jupiter will update shareholders on its exploration and development activities in the coming months. The company is well funded with \$11 million in cash and marketable securities and in a strong position to expand its asset base and operations following this transaction.

## **For and on behalf of the Board**

**Robert Benussi**  
**Company Secretary**