

JUPITER MINES LIMITED

ABN 51 105 991 740

ASX Release

6 February 2009

JUPITER MINES LTD

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For the Latest News: www.jupitermines.com

Directors/Officers

Paul Murray Andrew Bell Priyank Thapliyal Alan Topp Andrew Zhou

Greg Durack Robert Benussi Charles Guy

Issued Capital:

Shares: 169,207,544 Unlisted Opts: 15,600,000

ASX Symbol: JMS

Currently Exploring for:

- Iron Ore
- Nickel
- Uranium
- Gold

Jupiter Mines Limited

Market Clarification - Injection of Capital by Pallinghurst

Further to recent press commentary in Australia and overseas regarding the proposed transaction with Pallinghurst Resources Australia Limited and Red Rock Resources PLC, the Directors of Jupiter Mines Limited (ASX: JMS) ("Jupiter") would like to clarify the details relating to the injection of capital by Pallinghurst as outlined in the Notice of EGM announcement lodged on the ASX on February 2nd 2009.

As stated in the explanatory memorandum accompanying the February 2nd 2009 ASX lodgement: "Pallinghurst has allocated A\$50 million to the development of the Steel Feed Corporation, subject to proposed investments meeting Pallinghurst's investment criteria. Of this sum, Pallinghurst has committed to provide A\$5 million to Jupiter for working capital purposes as and when the need arises and subject to Pallinghurst's investment criteria."

For further information, please refer to the ASX Announcement of 2 February containing Jupiter's notice of EGM, accompanying Explanatory Memorandum and Independent Experts Report completed by Lonergan Edwards & Associates Limited.

For and on behalf of the Directors of Jupiter Mines Limited

Robert J Benussi Company Secretary