

# JUPITER MINES LIMITED

ABN 51 105 991 740

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15<sup>th</sup> October 2008

**The Manager**

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

Via ASX Online

**RE: Notice of Annual General Meeting**

Further to the earlier ASX release of the 2008 Annual Report herewith is the Notice of Annual General Meeting and Appointment of Proxy form which will be dispatched to all shareholders from October 23<sup>rd</sup> 2008.

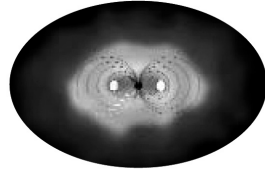
The Meeting will be held on Thursday 27<sup>th</sup> November 2008 at 11.00am at the offices of the Company's independent auditor, Grant Thornton – Level 17, 383 Kent Street, Sydney

For and on behalf of the Directors of Jupiter Mines Limited

Robert Benussi

Company Secretary

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# **Jupiter Mines Limited**

ABN 51 105 991 740

## **Notice of Annual General Meeting - 2008**



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### **NOTICE IS HEREBY GIVEN**

that the 2008 Annual General Meeting (AGM) of the shareholders  
of Jupiter Mines Limited (Company) will be held at  
**11:00am on Thursday, 27 November 2008**  
at the offices of the Company's independent auditor,  
**Grant Thornton, Level 17, 383 Kent Street, Sydney**

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## **A. CONSIDERATION OF REPORTS**

The Financial Report, the Directors' Report and the Independent Audit Report for the year ended 30 June 2008 will be presented for consideration.

Unless the Company's Share Registry has been notified otherwise, shareholders will not be sent a hard copy of the Annual Report. All shareholders can view the Annual Report, which contains the Financial Report for the year ended 30 June 2008, on the website of the Company ([www.jupitermines.com](http://www.jupitermines.com)), under "Investor Relations" and then under "Annual Report".

## **B. QUESTIONS AND COMMENTS**

Following the consideration of Reports, the Chairman will give shareholders a reasonable opportunity to ask questions about or comment on the management of the Company.

The Chairman will also give shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the Independent Audit Report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit.

The Chairman will also give the Auditor a reasonable opportunity to answer written questions submitted by shareholders that are relevant to the content of the Independent Audit Report or the conduct of the audit. A list of written questions, if any, submitted by shareholders will be made available at the start of the AGM and any written answer tabled by the Auditor at the AGM will be made available as soon as practicable after the AGM.

## **C. ITEMS FOR APPROVAL**

### **RESOLUTION 1: ELECTION OF PATRICK SAM YUE**

To consider and, if thought fit, pass the following resolution as an ordinary resolution of shareholders of the Company:

*"That, Mr Patrick Sam Yue, being a Director of the Company appointed in accordance with clause 37.1 of the Constitution of the Company, and having offered himself for election and being eligible, is hereby elected as a Director of the Company."*

### **RESOLUTION 2: ELECTION OF WILLIAM WANG**

To consider and, if thought fit, pass the following resolution as an ordinary resolution of shareholders of the Company:

*"That, Mr William Wang, being a Director of the Company appointed in accordance with clause 37.1 of the Constitution of the Company, and having offered himself for election and being eligible, is hereby elected as a Director of the Company."*

### **RESOLUTION 3: ELECTION OF YOUFU ZHOU**

To consider and, if thought fit, pass the following resolution as an ordinary resolution of shareholders of the Company:

*"That, Mr Youfu Zhou, being a Director of the Company appointed in accordance with clause 37.1 of the Constitution of the Company, and having offered himself for election and being eligible, is hereby elected as a Director of the Company."*

### **RESOLUTION 4: ELECTION OF ANDREW BELL**

To consider and, if thought fit, pass the following resolution as an ordinary resolution of shareholders of the Company:

*"That, Mr Andrew Bell, being a Director of the Company appointed in accordance with clause 37.1 of the Constitution of the Company, and having offered himself for election and being eligible, is hereby elected as a Director of the Company."*

### **RESOLUTION 5: ELECTION OF PRIYANK THAPLIYAL**

To consider and, if thought fit, pass the following resolution as an ordinary resolution of shareholders of the Company:

*"That, Mr Priyank Thapliyal, being a Director of the Company appointed in accordance with clause 37.1 of the Constitution of the Company, and having offered himself for election and being eligible, is hereby elected as a Director of the Company."*

## RESOLUTION 6: ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, pass the following resolution as an advisory resolution of shareholders of the Company:

*“That, the Remuneration Report for the year ended 30 June 2008 (set out in the Directors’ Report) is adopted.”*

## RESOLUTION 7: RATIFICATION OF OPTIONS ISSUED

To consider and, if thought fit, pass the following resolution as an ordinary resolution of shareholders of the Company:

*“That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, the Company ratifies the issue of 1,500,000 options exercisable at \$0.35 and expiring on 30 November 2010, to The Shanghai Oilfield Mechanical Equipment Co., Ltd as part consideration for international advisory services pursuant to an agreement dated 27 November 2007 between the parties, as described in the Explanatory Statement which forms part of this Notice of Meeting.”*

### Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast on Resolution 7 by The Shanghai Oilfield Mechanical Equipment Co., Ltd and its associates.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.

## RESOLUTION 8: RATIFICATION OF OPTIONS ISSUED

To consider and, if thought fit, pass the following resolution as an ordinary resolution of shareholders of the Company:

*“That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, the Company ratifies the issue of 500,000 options exercisable at \$0.30 and expiring on 7 February 2009, to Clayclere Pty Limited as part consideration for consultancy, marketing and advisory services pursuant to an agreement dated 7 February 2008 between the parties, as described in the Explanatory Statement which forms part of this Notice of Meeting.”*

### Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast on Resolution 8 by Clayclere Pty Limited and its associates.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.

## RESOLUTION 9: RATIFICATION OF SHARES ISSUED

To consider and, if thought fit, pass the following resolution as an ordinary resolution of shareholders of the Company:

*“That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, the Company ratifies the issue of - 750,000 shares, to*

- i. Zircon International Pty Ltd - 123,750 shares;*
- ii. Redstone Metals Pty Ltd - 311,250 shares; and*
- iii. Bluekebble Pty Ltd - 315,000 shares,*

*as consideration for the grant of six tenement applications (subject to the agreement dated 22 June 2007 between the parties), as described in the Explanatory Statement which forms part of this Notice of Meeting.”*

### Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast on Resolution 9 by Zircon International Pty Ltd, Redstone Metals Pty Ltd, Bluekebble Pty Ltd and their associates.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.

## **RESOLUTION 10: RATIFICATION OF SHARES ISSUED**

To consider and, if thought fit, pass the following resolution as an ordinary resolution of shareholders of the Company:

*“That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, the Company ratifies the issue of 140,000 shares issued on 15 April 2008 to Western Resources & Exploration Pty Ltd as consideration for the grant of an option to purchase certain tenements pursuant to an agreement dated 12 April 2008 between the parties, as described in the Explanatory Statement which forms part of this Notice of Meeting.”*

### **Voting Exclusion Statement**

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast on Resolution 10 by Western Resources & Exploration Pty Ltd, and its associates.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.

## **RESOLUTION 11: RATIFICATION OF SHARES ISSUED**

To consider and, if thought fit, pass the following resolution as an ordinary resolution of shareholders of the Company:

*“That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, the Company ratifies the issue of 14,800,000 shares at \$0.25 each agreed on 7 May 2008 to be issued to LSG Resources Pty Ltd as a placement and as described in the Explanatory Statement which forms part of this Notice of Meeting.”*

### **Voting Exclusion Statement**

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast on Resolution 11 by LSG Resources Pty Ltd, and its associates.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.

## **RESOLUTION 12: NON-EXECUTIVE DIRECTORS' FEES**

To consider and, if thought fit, pass the following resolution as an ordinary resolution of shareholders of the Company:

*“That, for the purposes of ASX Listing Rule 10.17, and for all other purposes, the maximum aggregate amount payable to Non-Executive Directors by way of Directors' fees be increased by \$200,000 from \$300,000 to \$500,000 per annum.”*

### **Voting Exclusion Statement**

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast on Resolution 12 by the Directors and their associates.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.

## **RESOLUTION 13: ISSUE OF OPTIONS TO ALAN TOPP**

To consider and, if thought fit, pass the following resolution as an ordinary resolution of shareholders of the Company:

*“That, for the purposes of ASX Listing Rule 10.14, and for all other purposes, approval is given for the issue of 1,500,000 options under the JMS Employee Option Plan to Alan Topp, a non-executive director of the Company, on the terms described in the Explanatory Statement which forms part of this Notice of Meeting.”*

### **Voting Exclusion Statement**

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast on Resolution 13 by the Directors and their associates.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.

### **RESOLUTION 14: ISSUE OF OPTIONS TO PATRICK SAM YUE**

To consider and, if thought fit, pass the following resolution as an ordinary resolution of shareholders of the Company:

*“That, for the purposes of ASX Listing Rule 10.14, and for all other purposes, approval is given for the issue of 1,500,000 options under the JMS Employee Option Plan to Patrick Sam Yue, a non-executive director of the Company, on the terms described in the Explanatory Statement which forms part of this Notice of Meeting.”*

### **Voting Exclusion Statement**

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast on Resolution 14 by the Directors and their associates.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.

### **RESOLUTION 15: ISSUE OF OPTIONS TO WILLIAM WANG**

To consider and, if thought fit, pass the following resolution as an ordinary resolution of shareholders of the Company:

*“That, for the purposes of ASX Listing Rule 10.14, and for all other purposes, approval is given for the issue of 1,500,000 options under the JMS Employee Option Plan to William Wang, a non-executive director of the Company, on the terms described in the Explanatory Statement which forms part of this Notice of Meeting.”*

### **Voting Exclusion Statement**

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast on Resolution 15 by the Directors and their associates.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.

### **RESOLUTION 16: RATIFICATION OF OPTIONS ISSUED**

To consider and, if thought fit, pass the following resolution as an ordinary resolution of shareholders of the Company:

*“That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, the Company ratifies the issue of 1,950,000 options exercisable at \$0.35 and expiring on 31 December 2010, to the Shanghai Oilfield Mechanical Equipment Co., Ltd as part consideration for international advisory services pursuant to an agreement dated 27 November 2007 between the parties as described in the Explanatory Statement which forms part of this Notice of Meeting.”*

### **Voting Exclusion Statement**

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast on Resolution 16 by the Shanghai Oilfield Mechanical Equipment Co. Ltd and its associates.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.

**By order of the Board. Robert Benussi, Company Secretary**

**Dated: 15 October 2008**

## NOTES:

1. A shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Shareholders can appoint a body corporate as well as an individual as their proxy. A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at general meetings of the Company or in the capacity of a shareholder's proxy at general meetings of the Company. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a general meeting or in voting on a resolution.
2. A shareholder who appoints two proxies must state on the Proxy Form what proportion or number of the shareholder's votes each proxy is being appointed to exercise.
3. A proxy need not be a shareholder of the Company.
4. Either the original or facsimile of the Proxy Form(s) and any Power of Attorney or authority under which they are signed must be received at least 48 hours prior to the EGM (ie no later than 11:00am on Tuesday, 25 November 2008) or any adjournment. Any Proxy Form received after this deadline, including at the AGM, will be invalid. The Proxy Form must be received by the Company's Share Registry at Level 12, 300 Queen Street, Brisbane QLD 4000 or by facsimile on (02) 9287 0309.
5. A Proxy Form accompanies this Notice of Meeting.
6. Additional Proxy Forms will be supplied by the Company's Share Registry on request.
7. If a corporate representative is to attend the AGM on behalf of a corporation, a formal Notice of Appointment must be brought to the meeting.
8. In accordance with Regulation 7.11.37 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the meeting will be the entitlement of that person set out in the register of shareholders as at 7:00pm (Sydney time) on Tuesday, 25 November 2008. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to attend and vote at the meeting.

**The Notice of General Meeting and Explanatory Statement are important and should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser.**

## EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of shareholders of the Company (Shareholders) in relation to the business to be conducted at the 2008 Annual General Meeting. It is hereby incorporated into and forms part of this Notice of Annual General Meeting.

The Directors recommend that Shareholders read this Explanatory Statement before determining whether or not to support the Resolutions.

### RESOLUTION 1: ELECTION OF PATRICK SAM YUE

Patrick Sam Yue was appointed as a Director of the Company on 20 November 2007 in accordance with clause 37.1 of the Constitution of the Company. In accordance with clause 37.2 of the Constitution, Patrick Sam Yue being eligible, retires and offers himself for election.

Patrick Sam Yue is a Chartered Accountant, a Fellow of the Chartered Institute of Secretaries, a Fellow of the Financial Services Institute of Australasia and a member of the Institute of Company Directors.

He started his career in accountancy in London with Coopers & Lybrand (now Price Waterhouse Coopers) in the 1970's. After having worked in Africa and the Middle East, he joined the finance industry in Australia in 1985 before moving on to the resources industry. He has over 20 years experience in financial and corporate management in Australia having held senior financial executive and company secretary positions within ASX listed entities in the oil and gas and mining sector. He is presently company secretary and chief financial officer of Ord River Resources Limited, a base metal exploration company with operations in Australia and Laos PDR in co-operation with China Nonferrous Metals International Mining Co., Ltd.

The Directors, with Mr Sam Yue abstaining, recommend Shareholders vote in favour of this Resolution.

## **RESOLUTION 2: ELECTION OF WILLIAM WANG**

William Wang was appointed as a Director of the Company on 14 November 2007 in accordance with clause 37.1 of the Constitution of the Company. In accordance with clause 37.2 of the Constitution, William Wang being eligible, retires and offers himself for election.

William holds a MBA degree majoring in finance from the Chinese University of Hong Kong. Over the past 15 years, William has held senior management positions in several major Chinese state owned companies, with his most recent position with China Poly Group being the Deputy General Manager for an international trading company with group assets exceeding US\$1.5 billion. William has wide business connections in China and after moving to Australia in 2002, he joined Minerals Corporation Limited, an Australian listed company in industrial minerals. He is a founding Director of Queensland based bauxite exploration company, Gulf Alumina Pty Ltd. Other Directorships held include Ascend Asset Management Limited, China Century Capital Limited, ZBB China Pty Ltd, and Cominco Pty Ltd.

The Directors, with Mr Wang abstaining, recommend Shareholders vote in favour of this Resolution.

## **RESOLUTION 3: ELECTION OF ANDREW BELL**

Andrew Bell was appointed as a Director of the Company on 19 May 2008 in accordance with clause 37.1 of the Constitution of the Company. In accordance with clause 37.2 of the Constitution, Andrew Bell being eligible, retires and offers himself for election.

Mr. Bell is Chairman of Red Rock Resources plc, a company listed on the AIM market of the London Stock Exchange Ltd, and a substantial shareholder of Jupiter Mines Ltd. He was a natural resources analyst in London in the 1970s, then specialised in investment and investment banking covering the Asian region. He has been involved in the resource and mining sectors in Asia since the 1990s, and has served on the Boards of a number of listed resource companies. He is a Fellow of the Geological Society.

He is presently also Chairman of Retail Star Limited (ASX:RSL) and Chairman of Regency Mines plc (AIM:RGM), both affiliates of Red Rock Resources plc, and of Greatland Gold plc (AIM:GGP).

The Directors, with Mr Bell abstaining, recommend Shareholders vote in favour of this Resolution.

## **RESOLUTION 4: ELECTION OF PRIYANK THAPLIYAL**

Priyank Thapliyal was appointed as a Director of the Company on 4 June 2008 in accordance with clause 37.1 of the Constitution of the Company. In accordance with clause 37.2 of the Constitution, Priyank Thapliyal being eligible, retires and offers himself for election.

Mr. Priyank Thapliyal a founding partner of Pallinghurst Resources LLP, joined Sterlite Industries in 2000 as a USD 100 million firm, serving as deputy to the owner Mr. Anil Agarwal. Mr. Priyank Thapliyal implemented the strategies that led to Sterlite becoming Vedanta Resources plc (including its USD 870 million London IPO), a FTSE 100 company which was valued at USD 7.5 billion at the time of his departure in October 2005.

Mr. Priyank Thapliyal led Vedanta's USD 50 million investment in Konkola Copper Mines, Zambia, in 2004, a stake currently valued at more than USD 1 billion. Mr. Priyank Thapliyal was a former mining and metals investment banker with CIBCWM, Toronto Canada and is a qualified Metallurgical Engineer, MBA (Western Ontario, Canada) and former Falconbridge employee.

The Directors, with Mr Thapliyal abstaining, recommend Shareholders vote in favour of this Resolution.

## **RESOLUTION 5: ELECTION OF YOUFU ZHOU**

Youfu Zhou was appointed as a Director of the Company on 23 June 2008 in accordance with clause 37.1 of the Constitution of the Company. In accordance with clause 37.2 of the Constitution, Youfu Zhou being eligible, retires and offers himself for election.

Mr. Zhou is currently Chairman and Managing Director of the Haoning Group, based in Beijing China. Haoning specialises in the procurement and distribution of bulk commodities, in particular iron ore. In 2007 Haoning was the second largest privately owned iron ore trading company in China. It supplies various commodities to more than 50 steel mills across China. Haoning and its subsidiaries have interests in a range of commodity related businesses including resource companies, shipping, supply and logistics and distribution companies. Haoning has offices across China, Hong Kong, Australia, India, Indonesia, Venezuela and Brazil.

Mr. Zhou is a graduate from the Hebei Technology and Science Institution and has worked in the commodity trading business for more than 20 years.

The Directors, with Mr Zhou abstaining, recommend Shareholders vote in favour of this Resolution.



## **RESOLUTION 6: ADOPTION OF REMUNERATION REPORT**

The Corporations Act requires the Remuneration Report be adopted by Shareholders (by an advisory resolution).

The Remuneration Report (Report) is contained in Company's 2008 Annual Report.

The Report sets out remuneration details for each Director (there being no named Executives).

The Chairman will give Shareholders a reasonable opportunity to ask questions about or make comments on the Remuneration Report.

The Directors recommend Shareholders vote in favour of this Resolution.

## **RESOLUTION 7: RATIFICATION OF OPTIONS ISSUED**

Under ASX Listing Rule 7.1, a company must obtain shareholder approval if it wants to issue more than 15% of its equity securities. ASX Listing Rule 7.4.2 provides that shareholders may approve an issue of securities after the fact so that the securities issued are regarded as having been made with approval for the purpose of Listing Rule 7.1.

Accordingly, Resolution 7 is seeking ratification for the issue of 1,500,000 options exercisable at 35 cents to The Shanghai Oilfield Mechanical Equipment Co., Ltd issued on 11 December 2008, as consideration for corporate advisory and marketing services. An Appendix 3B was lodged with ASX on 11 December 2007 to notify this issue of options. The issue of these options was within the 15% limit permitted by ASX Listing Rule 7.1. Nevertheless, the Company is requesting Shareholders ratify the issue of the options the subject of Resolution 1 for the purpose of ASX Listing Rule 7.4 so that the Company will have the flexibility to issue further securities under ASX Listing Rule 7.1 if the need or opportunity arises.

For the purposes of ASX Listing Rule 7.5, the following information is provided:

- 1,500,000 35 cent options were issued in total.
- The options were issued as consideration for corporate advisory and marketing services in accordance with an Agreement dated 27 November 2007.
- The options have an exercise price of 35 cents and are for ordinary fully paid shares on a "one for one" basis expiring on 30 November 2010.
- The options were allotted to The Shanghai Oilfield Mechanical Equipment Co., Ltd.
- No funds were raised as the options were issued as consideration for an agreement for provision of corporate advisory and marketing services.
- A Voting Exclusion Statement is set out under the Resolution in the Notice of Meeting.

The Directors recommend Shareholders vote in favour of this Resolution.

## **RESOLUTION 8: RATIFICATION OF OPTIONS ISSUED**

Under ASX Listing Rule 7.1, a company must obtain shareholder approval if it wants to issue more than 15% of its equity securities. ASX Listing Rule 7.4.2 provides that shareholders may approve an issue of securities after the fact so that the securities issued are regarded as having been made with approval for the purpose of Listing Rule 7.1.

Accordingly, Resolution 8 is seeking ratification for the issue of 500,000 options exercisable at 30 cents to Clayclere Pty Limited issued on 7 February 2008, as consideration for consultancy, marketing and advisory services. An Appendix 3B was lodged with ASX on 7 February 2008 to notify this issue of options. The issue of these options was within the 15% limit permitted by ASX Listing Rule 7.1. Nevertheless, the Company is requesting Shareholders ratify the issue of the options the subject of Resolution 2 for the purpose of ASX Listing Rule 7.4 so that the Company will have the flexibility to issue further securities under ASX Listing Rule 7.1 if the need or opportunity arises.

For the purposes of ASX Listing Rule 7.5, the following information is provided:

- 500,000 - 30 cent options were issued in total.
- The options were issued as consideration for consultancy, marketing and advisory services in accordance with an agreement dated 7 February 2008.
- The options have an exercise price of 30 cents and are for ordinary fully paid shares on a "one for one" basis expiring on 7 February 2009.
- The options were allotted to Clayclere Pty Limited.
- No funds were raised as the options were issued as consideration for consultancy, marketing and advisory services in accordance with an agreement dated 7 February 2008.
- A Voting Exclusion Statement is set out under the Resolution in the Notice of Meeting.

The Directors recommend Shareholders vote in favour of this Resolution.

## RESOLUTION 9: RATIFICATION OF SHARES ISSUED

Under ASX Listing Rule 7.1, a company must obtain shareholder approval if it wants to issue more than 15% of its equity securities. ASX Listing Rule 7.4.2 provides that shareholders may approve an issue of securities after the fact so that the securities issued are regarded as having been made with approval for the purpose of Listing Rule 7.1.

Accordingly, Resolution 9 is seeking ratification for:

1. the issue of 123,750 shares to Zircon International Pty Ltd;
2. the issue of 311,250 shares to Redstone Metals Pty Ltd; and
3. the issue of 315,000 shares to Bluekebble Pty Ltd,

as part consideration for the purchase of up to eight Northern Territory Uranium tenement applications subject to the agreement between Jupiter and Zircon International Pty Ltd, Redstone Metals Pty Ltd and Bluekebble Pty Ltd dated 22 June 2007. The Agreement provides that 125,000 shares per tenement granted must be issued to Zircon International Pty Ltd, Redstone Metals Pty Ltd and Bluekebble Pty Ltd in their respective proportions. To date, 6 tenements have been granted, and 750,000 shares have been issued. The tenements are as set out below:

Project	Mining Tenements (Type & Number)	Status
West Baines River	ELA 25846	Granted
Lancewood Hill	ELA 25847	Granted
East Baines River	ELA 25848	
Black Spring	ELA 25849	Granted
Barry Creek	ELA 25850	Granted
Arnold River	ELA 25851	Granted
Woolgni West	ELA 25884	
Woolgni West	ELA 25885	Granted

The issue of these shares was within the 15% limit permitted by ASX Listing Rule 7.1. Nevertheless, the Company is requesting Shareholders ratify the issue of the shares the subject of Resolution 3 for the purpose of ASX Listing Rule 7.4 so that the Company will have the flexibility to issue further securities under ASX Listing Rule 7.1 if the need or opportunity arises.

For the purposes of ASX Listing Rule 7.5, the following information is provided:

- 750,000 ordinary fully paid shares were issued on 27 November 2007 at a deemed price of \$0.295 per share.
- The shares issued and to be issued are as part consideration for the purchase of eight tenement applications subject to the agreement between Jupiter and Zircon International Pty Ltd, Redstone Metals Pty Ltd and Bluekebble Pty Ltd dated 22 June 2007.
- All of the shares are ordinary fully paid shares.
- The shares were allotted to Zircon International Pty Ltd, Redstone Metals Pty Ltd and Bluekebble Pty Ltd.
- No funds were raised as the shares were or are to be issued as consideration for the purchase of eight tenements.
- A Voting Exclusion Statement is set out under the Resolution in the Notice of Meeting.

The Directors recommend Shareholders vote in favour of this Resolution.

## **RESOLUTION 10: RATIFICATION OF SHARES ISSUED**

Under ASX Listing Rule 7.1, a company must obtain shareholder approval if it wants to issue more than 15% of its equity securities. ASX Listing Rule 7.4.2 provides that shareholders may approve an issue of securities after the fact so that the securities issued are regarded as having been made with approval for the purpose of Listing Rule 7.1.

Accordingly, Resolution 10 is seeking ratification for the issue of 140,000 shares issued on 18 April 2008 to Western Resources & Exploration Pty Ltd as consideration for the grant of an option to purchase certain tenements over two nickel prospects in W.A. Pursuant to the agreement dated 12 April 2008 between the parties, 140,000 shares have been issued to Western Resources & Exploration Pty Ltd on the granting of the option. The exercise period is up to 8 months from the date of the agreement. The issue of these shares was within the 15% limit permitted by ASX Listing Rule 7.1. Nevertheless, the Company is requesting Shareholders ratify the issue of the options the subject of Resolution 4 for the purpose of ASX Listing Rule 7.4 so that the Company will have the flexibility to issue further securities under ASX Listing Rule 7.1 if the need or opportunity arises.

For the purposes of ASX Listing Rule 7.5, the following information is provided:

- 140,000 shares were issued on 18 April 2008 at a deemed price of \$0.19 per share.
- The shares were issued as consideration for the grant of an option to purchase certain tenements over two nickel prospects in W.A.
- The shares are ordinary fully paid shares.
- The shares were allotted to Western Resources & Exploration Pty Ltd.
- No funds were raised as the shares were issued as consideration for the grant of an option to purchase certain tenements over two nickel prospects in W.A.
- A Voting Exclusion Statement is set out under the Resolution in the Notice of Meeting.

The Directors recommend Shareholders vote in favour of this Resolution.

## **RESOLUTION 11: RATIFICATION OF SHARES ISSUED**

Under ASX Listing Rule 7.1, a company must obtain shareholder approval if it wants to issue more than 15% of its equity securities. ASX Listing Rule 7.4.2 provides that shareholders may approve an issue of securities after the fact so that the securities issued are regarded as having been made with approval for the purpose of Listing Rule 7.1.

Accordingly, Resolution 11 is seeking ratification for the issue of 14,800,000 shares at \$0.25 each agreed on 7 May 2008 to be issued to LSG Resources Pty Ltd ("LSG") as a private placement. This agreement was announced to ASX on 7 May 2008. LSG is an Australian company in the global Haoning Group. The Board believes that this placement presents an opportunity for a long term partnership with a cornerstone investor and potential off-take partner in relation to Jupiter's iron ore assets.

The issue of these shares was within the 15% limit permitted by ASX Listing Rule 7.1. Nevertheless, the Company is requesting Shareholders ratify the issue of the options the subject of Resolution 4 for the purpose of ASX Listing Rule 7.4 so that the Company will have the flexibility to issue further securities under ASX Listing Rule 7.1 if the need or opportunity arises.

For the purposes of ASX Listing Rule 7.5, the following information is provided:

- 14,800,000 shares were agreed to be issued on 7 May 2008.
- The shares were agreed to be issued in a private placement at \$0.25 per share.
- The shares are ordinary fully paid shares.
- The shares may be allotted to LSG Resources & Exploration Pty Ltd.
- Funds raised of \$3,700,000 have contributed towards additional working capital for the Company and works associated with the Company's operations in W.A.
- A Voting Exclusion Statement is set out under the Resolution in the Notice of Meeting.

The Directors recommend Shareholders vote in favour of this Resolution.

## RESOLUTION 12: NON-EXECUTIVE DIRECTORS' FEES

Clause 40.4 of the Jupiter Constitution provides that the remuneration of Non-Executive Directors may not exceed in aggregate in any year the amount determined by shareholders. The Constitution also provides that this amount may be divided among the Non-Executive Directors in the manner and in the proportion determined by the Directors. Listing Rule 10.17 provides that a listed company must not, without shareholder approval, increase the total amount of non-executive directors' fees.

The current maximum aggregate amount which shareholders have approved to be paid as fees to the Non-Executive Directors is \$300,000 per annum. This amount was approved by shareholders on 14 November 2007. Currently, the Chairman is paid an annual fee of \$65,000 and the other Non-Executive Directors are each paid an annual fee of \$55,000. Based on the current number of 7 Non-Executive Directors (including the Chairman), total annual fees payable to Non- Executive Directors would be \$395,000.

For the purposes of clause 40.4 of the Jupiter Constitution and Listing Rule 10.17, shareholder approval is sought to increase the maximum aggregate amount which can be paid as fees to the Non-Executive Directors by \$200,000 from \$300,000 to \$500,000 per annum.

There is however no proposal to increase the amount of fees payable to individual directors inside maximum aggregate amount which can be paid as fees. The policy of the Board is to review directors fees in line with market movements from time to time.

The Directors recommend Shareholders vote in favour of this Resolution.

## RESOLUTIONS 13 to 15 (inclusive): ISSUE OF OPTIONS TO NON-EXECUTIVE DIRECTORS

Resolutions 13 – 15 seek shareholder approval to issue options to 3 non-executive directors appointed since 2007 under the JMS Employee Option Plan ("Plan").

The policy of the Board has been to agree a package of options with incoming non-executive directors subject to a waiting period of six months service and approval of the issue by shareholders. The exercise price of the options is set at a stretch to the price at the time of becoming a director (hurdle"). The Board believes that a hurdle achieves the intention of aligning the interests of directors and shareholders.

Alan Topp was appointed as a director on 15 August 2007. Patrick Sam Yue and William Wang were both appointed as directors on 14 November 2007. Having regard to the service period requirement, this meeting of shareholders is the first opportunity for the proposed issues of options to be put to shareholders pursuant to ASX Listing Rule 10.14.

Details of the options proposed to be issued under Resolutions 13 – 15 are as follows -

Name	No. of Options	Exercise Price	Exercise Period
Alan Topp	500,000	\$0.30	Up to 3 years from issue date
	500,000	\$0.35	Up to 3 years from issue date
	500,000	\$0.40	Up to 3 years from issue date
Patrick Sam Yue	500,000	\$0.30	Up to 3 years from issue date
	500,000	\$0.35	Up to 3 years from issue date
	500,000	\$0.40	Up to 3 years from issue date
William Wang	500,000	\$0.30	Up to 3 years from issue date
	500,000	\$0.35	Up to 3 years from issue date
	500,000	\$0.40	Up to 3 years from issue date

These exercise prices represent significant premiums to the prices prevailing at the times of appointment of these directors. On 13 August 2007, the share price was \$0.25, and on 14 November 2007, it was \$0.28. In the period 01.08.07 – 30.11.07, the share price traded in a range of \$0.185 to \$0.28.

Under exception 4 of ASX Listing Rule 10.12, an issue of securities under an employee incentive scheme is an exception to ASX Listing Rule 10.11 (which contains restrictions on issues of securities to related parties such as directors). Such issues must however meet the requirements of ASX Listing Rule 10.14

Pursuant to the requirements of ASX Listing Rule 10.14 & 10.15, the following information is provided in relation to each director and Resolutions 13 - 15:

- Messrs Topp, Sam Yue and Wang are all directors of the Company.
- The maximum number of options to be acquired by each director is 1,500,000.
- The options will be issued at no cost to each director under the Plan. One-third of the options are exercisable at \$0.30 per option. One-third of the options are exercisable at \$0.35 per option. One-third of the options are exercisable at \$0.40 per option.
- There have been no offers under the Plan to persons referred to in ASX Listing Rule 10.14 since the last approval, which was at the annual general meeting in 2006.
- Those entitled to participate in the Plan are the directors of the Company who are Paul Murray, Alan Topp, William Wang, Patrick Sam Yue, Andrew Bell, Priyank Thapliyal and Youfu Zhou, employees of the Company and any person to whom the directors in their absolute discretion invite to participate in the Plan but to whom an offer of options under the Plan need not require disclosure by law.
- The Company will allot the options as soon as practical and no later than twelve months after the annual general meeting if the resolution is approved.
- A Voting Exclusion Statement is set out under the Resolution in the Notice of Meeting.

The Directors, with Messrs Topp, Sam Yue and Wang abstaining, recommend Shareholders vote in favour of each of Resolutions 13 - 15.

## **RESOLUTION 16: RATIFICATION OF OPTIONS ISSUED**

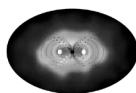
Under ASX Listing Rule 7.1, a company must obtain shareholder approval if it wants to issue more than 15% of its equity securities. ASX Listing Rule 7.4.2 provides that shareholders may approve an issue of securities after the fact so that the securities issued are regarded as having been made with approval for the purpose of Listing Rule 7.1.

Accordingly, Resolution 16 is seeking ratification for the issue of 1,950,000 options exercisable at 35 cents to The Shanghai Oilfield Mechanical Equipment Co., Ltd issued on 20 June 2008, as consideration for corporate advisory and marketing services. An Appendix 3B was lodged with ASX on 19 June 2008 to notify this issue of options. The issue of these options was within the 15% limit permitted by ASX Listing Rule 7.1. Nevertheless, the Company is requesting Shareholders ratify the issue of the options the subject of Resolution 16 for the purpose of ASX Listing Rule 7.4 so that the Company will have the flexibility to issue further securities under ASX Listing Rule 7.1 if the need or opportunity arises.

For the purposes of ASX Listing Rule 7.5, the following information is provided:

- 1,950,000 options exercisable at 35 cent were issued in total.
- The options were issued as consideration for corporate advisory and marketing services in accordance with an Agreement dated 27 November 2007.
- The options have an exercise price of 35 cents and are for ordinary fully paid shares on a “one for one” basis expiring on 31 December 2010.
- The options were allotted to The Shanghai Oilfield Mechanical Equipment Co., Ltd.
- No funds were raised as the options were issued as consideration for an agreement for provision of corporate advisory and marketing services.
- A Voting Exclusion Statement is set out under the Resolution in the Notice of Meeting.

The Directors recommend Shareholders vote in favour of this Resolution.



## **Jupiter Mines Limited**

ABN 51 105 991 740

Suite 2, Level 16

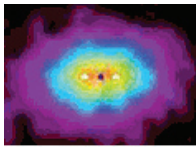
19 Bligh Street, Sydney NSW 2000.

Telephone: (02) 9235 2755

Facsimile: (02) 9235 2955

Office Email: [info@jupitermines.com](mailto:info@jupitermines.com)

Website: [www.jupitermines.com](http://www.jupitermines.com)



# Jupiter Mines Limited

ABN 51 105 991 740

Please return your Proxy forms to:

Link Market Services Limited  
Level 12, 680 George Street, Sydney NSW 2000  
Locked Bag A14, Sydney South NSW 1235 Australia  
Telephone: (02) 8280 7454  
Facsimile: (02) 9287 0309  
ASX Code: JMS  
Website: www.linkmarketservices.com.au

## APPOINTMENT OF PROXY

If you would like to attend and vote at the Annual General Meeting, please bring this form with you. This will assist in registering your attendance.



X99999999999

I/We being a member(s) of Jupiter Mines Limited and entitled to attend and vote hereby appoint

**A** the **Chairman of the Meeting (mark box)**  **OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following instructions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of the Company to be held at 11:00am on Thursday, 27 November 2008, at the offices of the Company's independent auditor, Grant Thornton, Level 17, 383 Kent Street, Sydney and at any adjournment of that meeting.

Where more than one proxy is to be appointed or where voting intentions cannot be adequately expressed using this form an additional form of proxy is available on request from the share registry. Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting. The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

**B** To direct your proxy how to vote on any resolution please insert  in the appropriate box below.

Resolutions	For	Against	Abstain*	Resolutions	For	Against	Abstain*
1 Election of Patrick Sam Yue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Ratification of 750,000 Share issued at 24.5 Cents	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of William Wang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Ratification of 140,000 Share issued at 19.0 Cents	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Youfu Zhou	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 Ratification of 14,800,000 Share issued at 25 Cents	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Election of Andrew Bell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12 Non-Executive Directors' Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Election of Priyank Thapliyal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13 Issue of Options to Alan Topp	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14 Issue of Options to Patrick Sam Yue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Ratification of 1,500,000 Options issued at 35 Cents	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15 Issue of Options to William Wang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Ratification of 500,000 Options issued at 30 Cents	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16 Ratification of 1,950,000 option issued at 35 Cents	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**C**  **IMPORTANT: FOR ITEMS 7 TO 16 (INCLUSIVE) ABOVE**  
If the Chairman of the Meeting is appointed as your proxy, or may be appointed by default and you do **not** wish to direct your proxy how to vote as your proxy in respect of Items 7 to 16 above, please place a mark in this box. By marking this box, you acknowledge that the Chairman of the Meeting may exercise your proxy even though he/she has an interest in the outcome of these Items and that votes cast by him/her for these Items, other than as proxyholder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Items 7 to 16 and your votes will not be counted in calculating the required majority if a poll is called on these Items. The Chairman of the Meeting intends to vote undirected proxies in favour of Items 7 to 16.

\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

## D SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

Securityholder 1 (Individual)	Joint Securityholder 2 (Individual)	Joint Securityholder 3 (Individual)
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the securityholder's constitution and the Corporations Act 2001 (Cwlth).

JMS PRX842



# How to complete this Proxy Form

## 1 Your Name and Address

This is your name and address as it appears on the company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

## 2 Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in section A. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in section A. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company. A proxy may be an individual or a body corporate.

## 3 Votes on Items of Business

You should direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

## 4 Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's share registry or you may copy this form.

To appoint a second proxy you must:

(a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.

(b) return both forms together.

## 5 Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either securityholder may sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the company's share registry.

## Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by 11:00am on Tuesday, 25 November 2008, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the reply paid envelope or:

– by posting or facsimile to Jupiter Mines Limited's share registry as follows:

Jupiter Mines Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Facsimile: (02) 9287 0309

– delivering it to Level 12, 680 George Street, Sydney NSW 2000.