



15 August 2008

Mr Rob Benussi
Company Secretary
Jupiter Mines Limited
Suite 2, Level 16
Norwich House
19 Bligh Street
SYDNEY NSW 2000

ASX Limited
ABN 98 008 624 691
Level 5
Riverside Centre
123 Eagle Street
Brisbane QLD 4000

PO Box 7055
Riverside Centre
Brisbane QLD 4001

Telephone 61 07 3835 4017
Facsimile 61 07 3832 4114
Internet <http://www.asx.com.au>

By email: rbenussi@jupitermines.com

Dear Mr Benussi

Appendix 5A – The JORC Code

I refer to the Company's announcement to the market dated 15 August 2008 entitled, "*Central Yilgarn Iron Project: Exploration Program Update*" (the "Announcement").

ASX has identified as an area of focus, instances where companies, when reporting Exploration Results, Mineral Resources or Ore Reserves, have made an announcement that does not comply with Appendix 5A of the Listing Rules – the JORC Code.

In order to assist companies comply with the JORC Code, ASX has worked with JORC to issue a number of "Companies Updates" in relation to JORC issues. These Updates are available from the ASX website, www.asx.com.au.

A review of the Announcement indicates that it does not comply with the JORC Code in the following respect(s).

- **Clause 8**, in that the Announcement omits a statement confirming that the Announcement is based on, and fairly reflects, information and supporting documentation prepared by a Competent Person. The JORC Code requires that a public report must disclose the following:
 - The name(s) of the Competent Person or Persons;
 - Whether the Competent Person is a full-time employee of the company, and, if not, name the Competent Person's employer;
 - The report has been issued with the written consent of the Competent Person or Persons;
 - The Competent Person has *sufficient* experience*; and
 - The Competent Person has *relevant* experience*.

For personal use only

- Specifically identify the type of information for which the Competent Person is providing consent for inclusion in the Announcement. For example, the Competent Person Statement may state that consent has been given to information that relates to Exploration Results, Mineral Resources or Ore Reserves, whereas the Announcement only contains information relating to Exploration Results and not in relation to Mineral Resources and Ore Reserves.

**Clause 10 of the JORC Code states that a 'Competent Person' must have a minimum of five years experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which the person is undertaking.*

To assist companies to fulfil the Competent Person Statement requirements, Clause 8 of the JORC Code contains pro-forma examples of Competent Person statements.

- **Clause 17**, in that the reference to Exploration Results in the Announcement does not provide a clear indication of how the grades were calculated.

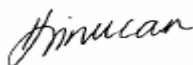
Would you please arrange for the Announcement to be amended so that it fully complies with the JORC Code and any applicable Companies Updates, and send it to me by email to frances.finucan@asx.com.au. It should not be sent to the Company Announcements Office. Unless the information is required immediately under listing rule 3.1, the response is requested as soon as possible, and in any event, not later than **9.00am (E.S.T) on Monday, 18 August 2008**.

In addition, as the Announcement did not comply with the JORC Code when it was released to the market, please also provide, a copy of the Competent Person Consent statement that the Company was obliged by Clause 8 of the Code to obtain from the Competent Person, prior to the release of the Announcement.

Please note that ASX reserves the right, under listing rule 18.7A, to release this letter to the market at the same time as the revised Announcement if it considers it necessary for an informed market.

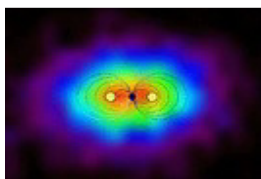
You are welcome to contact me if you have any questions in relation to this letter.

Yours sincerely



Frances Finucan
Senior Adviser, Issuers (Brisbane)

For personal use only



**JUPITER MINES
LIMITED**

ABN 51 105 991 740

ASX Release

18 August 2008

JUPITER MINES LTD

Suite 2 Level 16
Norwich House
19 Bligh Street
Sydney NSW 2000
Australia

Tel: +61 2 9235 2755

Fax: +61 2 9235 2955

Contacts:

Greg Durack
Robert Benussi

Email:

info@jupitermines.com

For the Latest News:

www.jupitermines.com

Directors/Officers

Paul Murray
Andrew Bell
Priyank Thapliyal
Alan Topp
William Wang
Patrick Sam Yue
Andrew Zhou

Greg Durack
Robert Benussi
Charles Guy

Issued Capital:

Shares: 169,207,544

Unlisted Opts: 13,650,000

ASX Symbol: JMS

Currently Exploring for:

- Iron Ore
- Nickel
- Uranium
- Gold

Jupiter Mines Limited

CENTRAL YILGARN IRON PROJECT: EXPLORATION PROGRAM UPDATE

KEY POINTS

- **Drilling program at Mt Mason nearing completion.**
- **50% of drilling completed at Mt Ida.**
- **Gravity Survey completed at both Mt Mason and Mt Ida.**
- **Terrestrial Short Range Endemic Invertebrate Survey completed across entire CYIP Project.**
- **Spring Flora Survey to commence this week.**

Jupiter Mines Limited (ASX:JMS) is pleased to announce that the drilling program currently underway at the Company's Central Yilgarn Iron Project ("CYIP") in Western Australia is progressing well, with approximately 1629 metres of RC drilling now completed at the Mt Mason prospect, and 5,000 metres completed at Mt Ida.

Drilling at Mt Mason is now essentially complete, and a further 6,000m of drilling remains to be completed at Mt Ida.

Mt Mason Samples

The turnaround for sample analysis is currently running at 7 weeks, and results for the first batches of sample results are expected to be received over the next one to two weeks. Results have been received for one vertical hole at Mt Mason returning an intersection of 11 metres at 60.29% iron from 70 metres.

Hole	Easting	Northing	Fe%	Al ₂ O ₃ %	P%	S%	SiO ₂ %	LOI%
08RCMM003	243451	6776315	60.29	0.92	0.10	0.004	9.63	2.88

See attachment 1 below.

ALS Chemex Analysis ME-XRFII, LOI OA-GRA05

The grades reported in the intersection are a calculated weighted average of the assays from the individual metre intervals with a cut-off grade of fe 56.6%.

Initial indications from the RC drillchips are that hematite is being intersected at Mt Mason, and at Mt Ida minor intersections of hematite and significant intersections of magnetite are being returned.

As advised in the June 2008 Quarterly Report, a ground based Gravity Survey was undertaken at Mt Ida and then at Mt Mason by Haines Surveys using a Scintrex CG – 3M Gravity Meter. This survey will generate Bouger gravity data to aid in the delineation of potential iron targets, structural control information, and lithological interpretation.

In regards to the flora and fauna surveys, the Terrestrial Short-Range Endemic Invertebrate Survey has now been completed by Outback Ecology Services, with Paul Armstrong & Associates commencing the Spring Flora Survey this week.

Yours faithfully



Greg Durack
Chief Executive Officer

Competent Person

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Charles William Guy who is a Member of the Australian Institute of Geoscientist and a full-time employee of Jupiter Mines Limited. Charles William Guy has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Charles William Guy consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears Charles William holds the position of Exploration Manager with Jupiter Mines.

For personal use only

Attachment 1.

Hole_id	Depth_from	Depth_to	sample_id	Fe %	Al2O3%	P	S	SiO2	LOI%
08RCMM003	0	2	M000201	45.5	9.18	0.028	0.025	20.8	3.93
08RCMM003	2	4	M000202	42.6	11	0.026	0.034	22.2	4.57
08RCMM003	4	6	M000203	48	8.46	0.023	0.038	17.95	3.22
08RCMM003	6	8	M000204	48	7.81	0.019	0.03	18.85	3.41
08RCMM003	8	10	M000205	47.9	7.82	0.022	0.028	17.35	4.11
08RCMM003	10	12	M000206	46.8	7.3	0.019	0.032	14.55	5.18
08RCMM003	12	14	M000207	47.8	7.17	0.02	0.041	14.6	5.13
08RCMM003	14	16	M000208	52.9	6	0.023	0.042	9.91	4.87
08RCMM003	16	18	M000209	53	4.22	0.031	0.053	7.85	8.35
08RCMM003	18	20	M000210	49.9	4.86	0.04	0.068	8.44	10.9
08RCMM003	20	22	M000211	48.4	4.64	0.044	0.071	9.44	11
08RCMM003	22	24	M000212	47	4.58	0.04	0.057	12.9	10.65
08RCMM003	24	26	M000213	37	8.34	0.028	0.052	23.6	10.7
08RCMM003	26	28	M000214	30.7	14.75	0.037	0.019	28.4	11.5
08RCMM003	28	30	M000215	50.4	5.03	0.05	0.014	15.85	6.54
08RCMM003	30	32	M000216	58.2	1.8	0.057	0.013	9.27	5.21
08RCMM003	39	41	M000217	57.1	2.32	0.044	0.01	10.5	5.14
08RCMM003	41	43	M000218	42.3	5.09	0.047	0.006	28.9	4.87
08RCMM003	43	45	M000219	40.1	0.43	0.016	0.002	40.9	1.23
08RCMM003	45	47	M000220	34.9	1.16	0.021	0.004	47.1	1.77
08RCMM003	47	49	M000221	33.9	1.16	0.022	0.004	48.8	1.56
08RCMM003	49	51	M000222	17.7	7.98	0.023	0.01	61.3	4.29
08RCMM003	51	53	M000223	22.9	4.23	0.029	0.003	59.4	3.27
08RCMM003	53	55	M000224	42.9	1.68	0.047	0.003	33.4	3.38
08RCMM003	55	57	M000225	44.7	1.82	0.063	0.007	29.9	4.04
08RCMM003	57	59	M000226	44.6	2.54	0.069	0.005	29.7	3.63
08RCMM003	59	61	M000227	54.7	5.04	0.056	0.008	13.1	3.15
08RCMM003	61	63	M000228	21.5	21	0.084	0.003	35.5	11.15
08RCMM003	63	65	M000229	18.85	24.4	0.091	0.005	35.2	11.95
08RCMM003	65	67	M000230	19.05	25.3	0.09	0.004	33.9	11.7
08RCMM003	67	68	M000231	45.4	9.21	0.122	0.003	18.95	5.96
08RCMM003	68	70	M000232	53.8	1.84	0.081	0.001	16.95	3.96
08RCMM003	70	72	M000233	56.6	0.73	0.088	0.002	14.75	3.29
08RCMM003	72	74	M000234	56.7	1.1	0.082	0.002	15.2	2.32
08RCMM003	74	76	M000235	61.4	1.06	0.121	0.006	7.38	3.34
08RCMM003	76	78	M000236	62.9	1.18	0.105	0.005	5.99	2.57
08RCMM003	78	80	M000237	64	0.54	0.107	0.004	4.79	2.79
08RCMM003	80	81	M000238	60	0.86	0.126	0.006	9.77	3.08
08RCMM003	81	82	M000239	27.2	1.29	0.13	0.004	56.3	3.21
08RCMM003	82	83	M000240	49.7	1.44	0.102	0.004	24.6	2.55
08RCMM003	83	84	M000241	50.4	0.5	0.076	0.005	24.5	2.79
08RCMM003	84	85	M000242	58.4	0.65	0.063	0.005	12.9	2.71
08RCMM003	85	86	M000243	55	0.67	0.07	0.006	16.65	3.89
08RCMM003	86	87	M000244	53	2.67	0.037	0.053	8.33	9.67
08RCMM003	87	88	M000245	45.6	8.56	0.022	0.025	21.1	4.01
08RCMM003	88	89	M000246	48.5	1.3	0.095	0.006	26.2	2.8
08RCMM003	89	90	M000247	19.95	23.9	0.089	0.008	33.9	11.9
08RCMM003	90	91	M000248	37	0.39	0.019	0.003	44.7	1.88
08RCMM003	91	92	M000249	30.4	12.3	0.022	0.019	32	10.4