

**JUPITER MINES
LIMITED**

ABN 51 105 991 740

ASX Release
26 May 2008

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For the Latest News:

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Directors/Officers

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Alan Topp
William Wang
Patrick Sam Yue

Greg Durack
Robert Benussi
Charles Guy

Issued Capital:

Shares: 154,407,544
Unlisted Opts: 16,400,000

ASX Symbol: JMS

Currently Exploring for:

- Iron Ore
- Nickel
- Uranium
- Gold

Jupiter Mines Limited

DRILLING TO COMMENCE AT MT MASON IRON ORE PROSPECT

KEY POINTS

- Drilling approval received for Mt Mason Prospect
- Drilling to commence early June 2008 targeting extensions to JORC Inferred Resource of 2.2Mt at 60.6% Fe.
- Approval for Mt Ida drilling expected to follow shortly

Jupiter Mines Limited (ASX:JMS) is pleased to announce that the Company's Program of Works (PoW) and Exploration Environmental Management Plan (EEMP) for the **Mt Mason Prospect**, part of the Company's Central Yilgarn Iron Project in Western Australia, have now been received, clearing the way for drilling to commence.

The drilling contractor will mobilise to the Mt Mason site in the first week in June to commence a planned program of 1,600 metres of RC drilling. The drill program is designed to test for northerly and southerly extensions to the known mineralisation at Mt Mason, with the objective of increasing the current Inferred Resource of 2.2 million tonnes at 60.6% Fe, generated by the previous 1,000 metre drilling campaign.

In addition, the Company is pleased to advise that approval of the PoW and EEMP for the Mt Ida Prospect, which lies immediately south of the Mt Mason Prospect in the CYIP, is also expected within the next two weeks.

A program of 11,000 metres of RC drilling is planned for Mt Ida, to test 6.2km of strike length of hematite mineralisation generated from rock chip sampling and mapping. No drilling has been conducted on the Mt Ida Prospect to date, and the area has significant potential to generate additional hematite resources.

Concurrent with the planned drill program at Mt Ida, ongoing rock chip sampling and mapping will also be undertaken to generate new target areas.

Jupiter Mines has commissioned further environmental baseline studies for the CYIP, with Flora and Fauna Studies scheduled to commence in the Spring. These studies are designed to increase the database of identified flora and fauna species in the region and facilitate further exploration and project development.

Yours faithfully,

Greg Durack
Chief Executive Officer
Jupiter Mines Limited

Figure 1

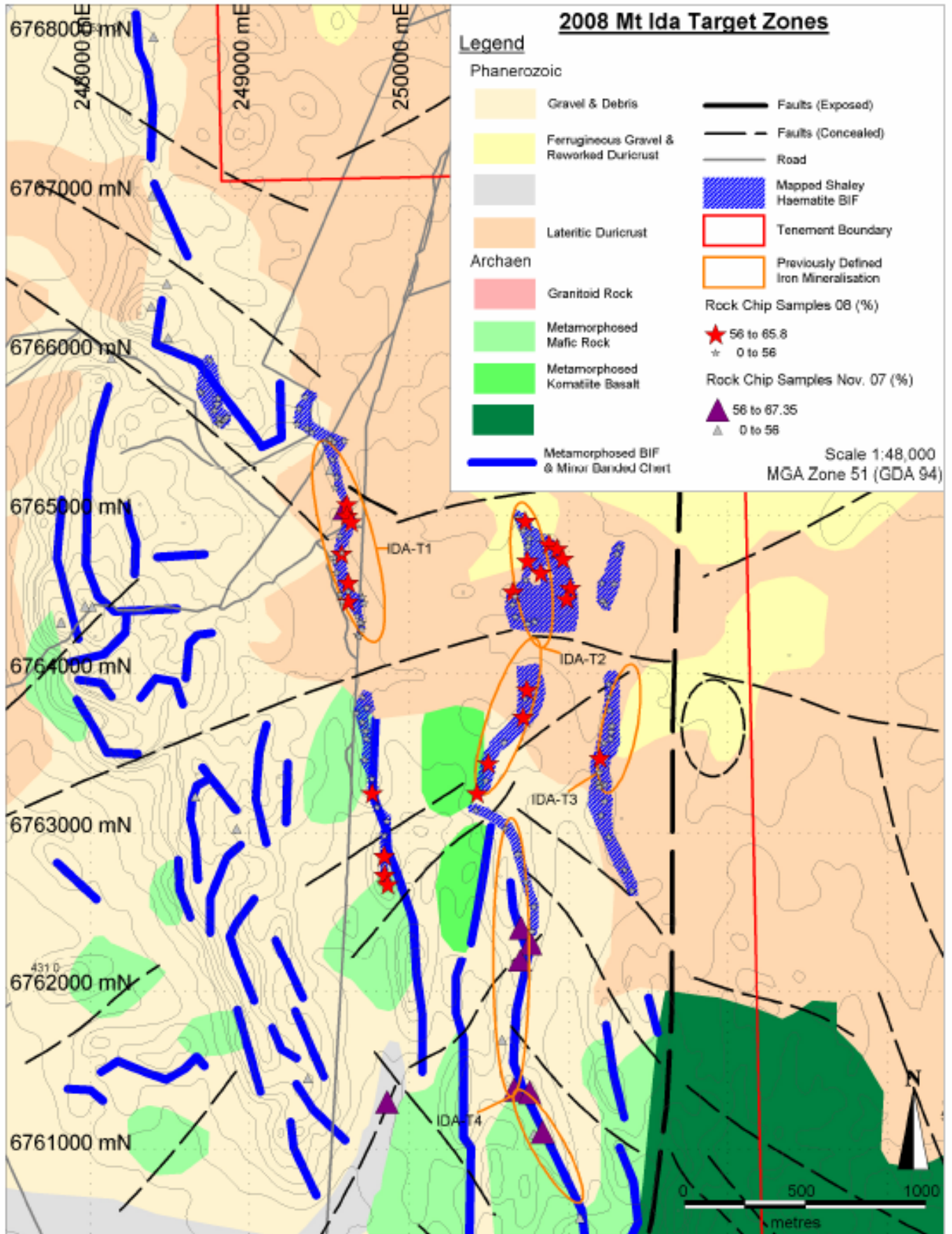
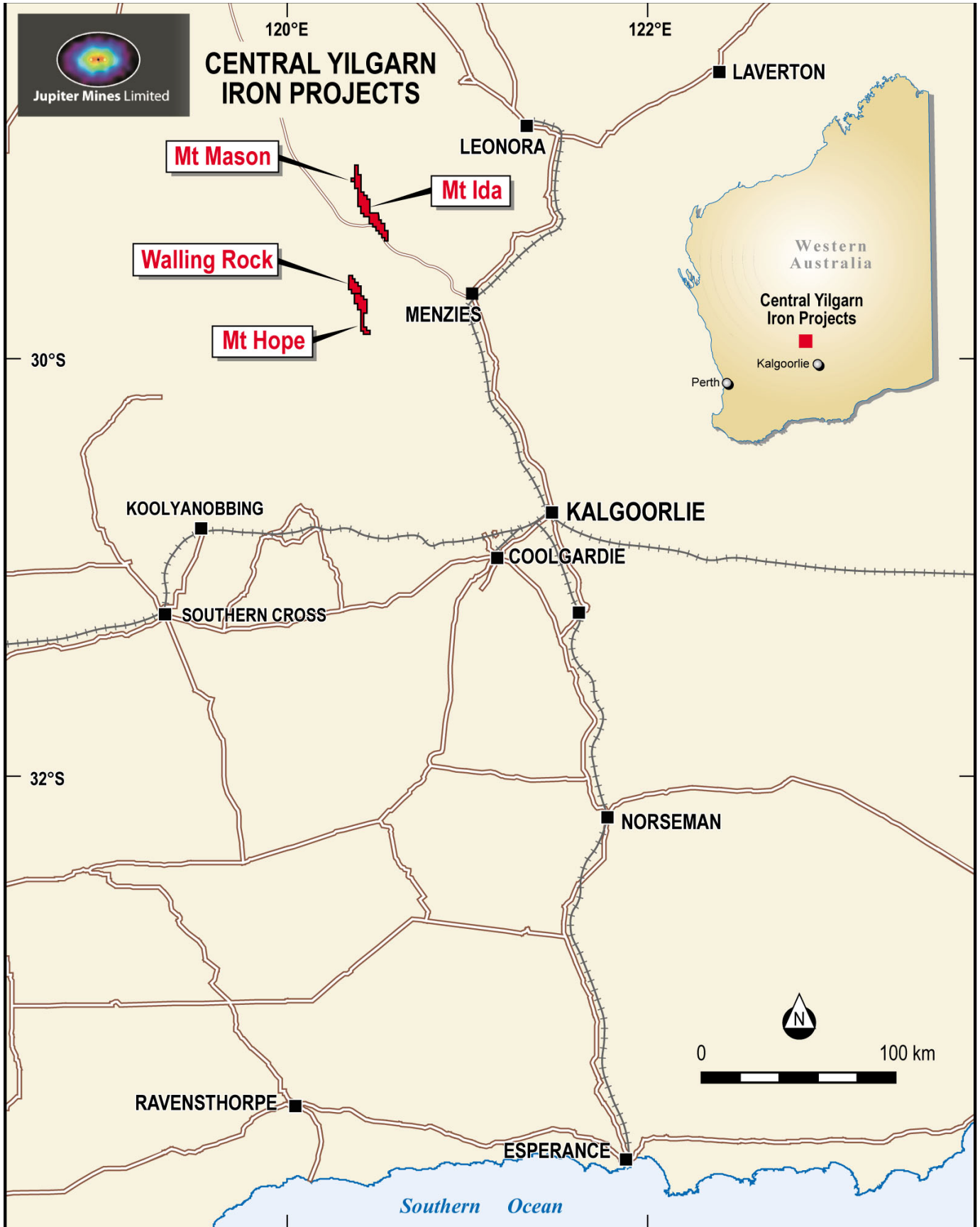


Figure 2



21st May 2008

Mr Robert Benussi
Company Secretary
Jupiter Mines Limited

Dear Robert,

Re: Consent to publicly release Mt Mason Resource Information

I consent to the public re-release of the resource statements on Mt Mason based on the October 2007 resource estimate by me. It should be accompanied by the following footnote.

The information in this report that relates to Mineral Resources of Mt Mason is based on information compiled by Mr David Milton, who is a Member of the Australian Institute of Mining and Metallurgy and a full time consultant. Mr David Milton has sufficient experience in the type of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in the December 2004 Edition of the Australasian Code for reporting Exploration Results, Mineral Resources and Ore Reserves and consents to the inclusion in the report of the matters based on his information in the form and the context in which it appears.

Yours, sincerely



Mr. D.W.Milton

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