



**JUPITER MINES
LIMITED**

ABN 51 105 991 740

ASX Release

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JUPITER MINES LTD

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Issued Capital:

Shares: 141,807,544
Unlisted Opts: 28,800,000

ASX Symbol: JMS

Currently Exploring for:

- Iron Ore
- Nickel
- Uranium
- Gold

Jupiter Mines Limited

FORMAL AGREEMENT TO ACQUIRE IRON ORE RIGHTS AT PARDOO

KEY POINTS

- **Formal agreement signed to acquire iron ore rights from Shaw River Resources for Pardoo tenement.**
- **Tenement is adjacent to Atlas Iron's Pardoo Project in the Pilbara.**
- **Acquisition strategically expands Jupiter's exploration portfolio in a world class iron ore producing region.**

Jupiter Mines Limited (ASX:JMS) is pleased to announce that it has signed a formal agreement with Shaw River Resources (ASX:SRR – "Shaw") to acquire the iron ore rights to tenement E45/3183 (Figure 1).

As announced to the ASX on 8th April 2008, E45/3183 was subject to a Heads of Agreement with Shaw prior to a ballot being held, with Jupiter acquiring the iron ore rights and Shaw acquiring all other mineral rights if the other party was successful in winning the ballot.

Shaw was subsequently successful in winning this ballot, and the initial Heads of Agreement between Jupiter and Shaw has now been formalised.

Chief Executive Officer of Jupiter Mines, Mr Greg Durack, said the acquisition represented a strategic expansion of the Company's highly prospective iron ore exploration portfolio.

"This tenement is located in a world class iron ore mining province as well as having significant base metal and gold potential, lying close to existing infrastructure and adjacent to Atlas Iron's Pardoo Project," he said.

"The acquisition adds to the Company's priority Central Yilgarn Iron Project in the Yilgarn region, and the highly prospective Brockman Iron Ore Project in the Pilbara," he continued.

Jupiter is planning to undertake a field trip to the E45/3183 tenement application when it is granted to undertake an initial appraisal of the project area.

Yours Faithfully
Jupiter Mines Limited

Greg Durack
Chief Executive Officer

Figure 1

