

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

Jupiter Mines Limited

ABN

51 105 991 740

Quarter ended ("current quarter")

31st March 2008

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (9 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(550)	(1,535)
(b) development	-	-
(c) production	-	-
(d) administration	(531)	(1,600)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	91	286
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)		
- GST refund	96	300
- Lease incentive	-	110
Net operating cash flows	(894)	(2,439)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	(50)
(b) equity investments	-	-
(c) other fixed assets	(10)	(25)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	(2)	(2)
Net investing cash flows	(12)	(77)

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1.13	Total operating and investing cash flows (carried forward)	(906)	(2,516)
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1.13	Total operating and investing cash flows (brought forward)	(906)	(2,516)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	1,312
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material) - issue expenses paid	-	-
	Net financing cash flows	-	1,312
	Net increase (decrease) in cash held	(906)	(1,204)
1.20	Cash at beginning of quarter/year to date	5,742	6,040
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	4,836	4,836

Payments to directors of the entity and associates of the directors.
Payments to related entities of the entity and associates of the related entities.

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	49
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Directors fees and expenses	\$48,535
Executive directors remuneration	\$Nil

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

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Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	Nil	N/A
3.2 Credit standby arrangements	30	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	1,807
4.2 Development	-
Total	1,807

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	4,836	5,742
5.2 Deposits at call		-
5.3 Bank overdraft		-
5.4 Other (provide details) – Term Deposits		-
Total: cash at end of quarter (item 1.22)	4,836	5,742

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	N/A	N/A	N/A	N/A
6.2 Interests in mining tenements acquired or increased	N/A	N/A	N/A	N/A

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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities <i>(description)</i>	Nil	N/A	N/A	N/A
7.2 Changes during quarter				
(a) Increases through issues	Nil	N/A	N/A	N/A
(b) Decreases through returns of capital, buy-backs, redemptions	Nil	N/A	N/A	N/A
7.3 +Ordinary securities	141,667,544	141,167,544	N/A	N/A
7.4 Changes during quarter		(500,000 escrowed)		
(a) Increases through Conversion	Nil	Nil	N/A	N/A
Total Conversions				
(b) Decreases through returns of capital, buy-backs	Nil	Nil	N/A	N/A
(c) Increases through release and quotation of restricted securities	Nil	Nil	N/A	N/A
7.5 +Convertible debt securities <i>(description)</i>	Nil	N/A	N/A	N/A
7.6 Changes during quarter				
(a) Increases through issues	Nil	Nil	N/A	N/A
(b) Decreases through securities matured, converted	Nil	Nil	N/A	N/A

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7.7	Options (description and conversion factor)			<i>Exercise price</i>	<i>Expiry date</i>
		2,000,000	Nil	20 cents	15/05/2008
		10,600,000	Nil	20 cents	20/05/2008
		1,000,000	Nil	20 cents	22/10/2009
		500,000	Nil	20 cents	21/12/2009
	Employee Share Scheme	1,500,000	Nil	20 cents	29/12/2009
	Employee Share Scheme	1,000,000	Nil	20 cents	21/11/2011
	Employee Share Scheme	1,000,000	Nil	25 cents	21/11/2011
	Employee Share Scheme	1,000,000	Nil	35 cents	21/11/2011
	Employee Share Scheme	1,100,000	Nil	20 cents	24/11/2011
	Employee Share Scheme	600,000	Nil	25 cents	23/07/2012
	Employee Share Scheme	800,000	Nil	25 cents	03/09/2012
	Employee Share Scheme	600,000	Nil	30 cents	03/09/2012
	Employee Share Scheme	600,000	Nil	35 cents	03/09/2012
	Employee Share Scheme	200,000	Nil	25 cents	03/10/2012
	Employee Share Scheme	1,500,000	Nil	35 cents	30/11/2010
	Employee Share Scheme	1,500,000	Nil	30 cents	14/12/2010
	Employee Share Scheme	1,500,000	Nil	35 cents	14/12/2010
		1,500,000	Nil	40 cents	14/12/2010
		<u>500,000</u>	Nil	30 cents	07/02/2009
		29,000,000			
7.8	Issued during quarter	500,000	Nil	\$0.30	07/02/2009
7.9	Exercised during quarter	Nil	Nil	N/A	N/A
7.10	Expired during quarter	500,000	Nil	\$0.30	05/01/2008
		<u>750,000</u>	Nil	\$0.50	01/03/2008
		1,250,000			
7.11	Debentures <i>(totals only)</i>	Nil	N/A		
7.12	Unsecured notes <i>(totals only)</i>	Nil	N/A		

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Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: _____ Date: 18th April 2008
(Company Secretary)
Print name: Robert Benussi

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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