

**JUPITER MINES  
LIMITED**

ABN 51 105 991 740

**ASX Release**

17<sup>th</sup> April 2008

**JUPITER MINES LTD**

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**Directors/Officers**

Paul Murray  
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**Issued Capital:**

Shares: 141,667,544  
Unlisted Opts: 29,000,000

**ASX Symbol:** JMS

**Currently Exploring for:**

- Iron Ore
- Nickel
- Uranium
- Gold

## Jupiter Mines Limited

# JUPITER SECURES OPTION AGREEMENTS OVER TWO NEW NICKEL PROJECTS

### KEY POINTS

- **Option Agreements signed with Western Resources & Exploration Pty Ltd on two new project areas within Kambalda nickel district**
- **Four Exploration and two Prospecting Licences at Kambalda West, and one Exploration Licence at Golden Ridge East**
- **Significantly expands Jupiter's exploration portfolio in a proven nickel producing region**

Jupiter Mines Limited (ASX:JMS) is pleased to announce that it has entered into Option Agreements with Western Resources & Exploration Pty Ltd (WRE) to secure two new Project areas within known nickel regions at Kambalda West and Golden Ridge East (Figure 1).

The Option Agreements provide Jupiter with access to a significant new land holding in a highly prospective nickel producing region, and will be explored in parallel with Jupiter's nearby Widgiemooltha Nickel Project where the Company commenced drilling this week to test nickel and gold targets.

### KAMBALDA WEST PROJECT

The Kambalda West Project consists of four contiguous Exploration Licences (ELs) and two Prospecting Licences (PLs) covering a total of 4,689 hectares. The ELs comprise two granted tenements, E15/874 and E15/875, and two tenements under application, E15/873 and E15/878. The PLs comprise P15/4735 and P15/4736.

The Option covers a period of eight months for a payment of \$10,000 and the issue of 70,000 Jupiter Mines fully paid Ordinary Shares.

If, after the Option period, Jupiter wishes to exercise its Option to purchase the Project, a further payment of \$150,000 and issue of Jupiter Mines fully paid Ordinary Shares to the value of \$100,000 will become due.

The Project area represents an under-explored land package within a nickel producing region, and extends over a NNW strike length of 21km and straddles the Goldfields Highway 3 to 4km west of the Kambalda West town site. Structural interpretation of the Project area suggests that Kambalda-type ultramafic komatiites are likely to be present at depth beneath metasediments forming the core of the Merougil Syncline. These types of rocks are the main host to nickel sulphide deposits.

### GOLDEN RIDGE EAST PROJECT

The Golden Ridge East Project consists of one Exploration Licence, E25/229, covering an area of 589 hectares. The Project is considered to have good potential for nickel and, to a lesser extent, gold. The Project area is 3km east of the Golden

Ridge open pit gold mine (completed) and 6km to the north of the Blair Nickel Mine currently operated by Australian Mines Limited.


The Option covers a period of eight months for a payment of \$10,000 and issue of 70,000 Jupiter Mines fully paid Ordinary Shares. If, after the Option period, Jupiter wishes to exercise its Option to purchase the Project, then a further payment of \$100,000 and issue of Jupiter Mines fully paid Ordinary Shares to the value of \$75,000 will become due.

The Blair Nickel Mine was previously owned and operated by WMC. It was subsequently reopened by Australian Mines Ltd in November 2002, and has posted quarterly production over the past two years averaging over 300 tonnes of nickel.

The Exploration Licence covered under the Option Agreement, E25/229, lies adjacent to Northern Mining Limited's (NMI) Blair North Prospect, E25/268. On 20th March 2008, NMI released an announcement to the ASX detailing results from an RC drill program at E25/268, including:

- Hole BNRC010, 25 metres downhole width (from 99m to 124m) @ 4.05g/t Au
- Hole BNR017, 24 metres downhole width (from 36m to 60m) @ 2.16 g/t Au

The results demonstrate the prospectivity of the region to host both high grade nickel and gold mineralisation.



**Greg Durack**  
Chief Executive Officer

Figure 1

