

**JUPITER MINES
LIMITED**

ABN 51 105 991 740

ASX Release

8th April 2008

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Alan Topp
William Wang
Patrick Sam Yue

Greg Durack
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Charles Guy

ASX Symbol: JMS

Currently Exploring for:

- Iron Ore
- Nickel
- Uranium
- Gold

Jupiter Mines Limited

Investor Presentation –released April 7th

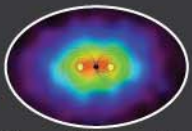
The attached “Competent Person” statement is to accompany the recently released Investor Presentation.

On behalf of the Board

Robert Benussi
Company Secretary

Competent Person

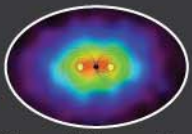
The information in this announcement that relates to Exploration Results is based on information compiled by Mr. Charles William Guy who is a Member of the Australian Institute of Geoscientists and a full-time employee of Jupiter Mines Limited. Charles William Guy has sufficient experience which is relevant 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



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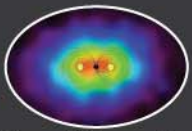
April 2008



Jupiter Mines Limited

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Jupiter Mines Limited

JMS Capital Structure

Updated- April 3rd 2008

Jupiter Mines Ltd:

Share Price:	ASX: JMS	\$0.16
Shares on Issue:	141,667,544	
Unlisted Options:	16,100,000	
Unlisted Employee Options:	12,900,000	
Market Cap – Undiluted:	\$22,666,807	
Cash Approx:	\$ 4,800,000	
Exploration Budget:	\$ 2,705,339	
Total number of Investors:	1,927	
Top 20 Shareholders:	32.80%	

Major Shareholders- Top 10

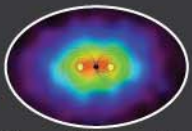
April 3rd 2008

HSBC Custody Nominees (Australia) Limited	5.50%
Talbot Group Holding Pty Ltd <Talbot Equities>	4.13%
Mrs Shirley Watson	3.53%
Red Rock Resources	3.26%
Mr Garry Mullan	1.43%
Ms Monika Rosina Sommersperger– Mullan	1.41%
Mrs Jingfang Yang	1.38%
Ms Yufang Hu	1.35%
Kings Park Superannuation Fund Pty Ltd	1.09%
Mr Jamal Sabsabi	0.99%
TOTAL	24.07%

Notes:

•4,617,178 shares as reported in the 2007 Annual Report have been issued for the purchase of Mt Ida and Mt Hope on completion of title transfer.

- **Central Yilgarn Iron Project**
 - Mt Mason
 - Mt Ida
 - Mt Hope and Walling Rock
- **Widgiemooltha Nickel Project**
 - Dordie Rocks South
 - Widgiemooltha
 - Cassini



Jupiter Mines Limited

Other Projects

- **Pilbara Iron Projects**
 - Brockman
 - Shay Gap
- **Gold Projects**
 - Klondyke and Klondyke East
 - Leonora Projects - Desdemona, Gratton Well and Kurrajong
- **Base Metals Project**
 - Corunna Downs

Mt Mason:

- JORC Inferred Resource of 2.2Mt @ 60.6% Fe
- Resource open to the north to the south
- POW¹ and EMP² submitted for drill program
- 1,600m of resource extension drilling planned May/June

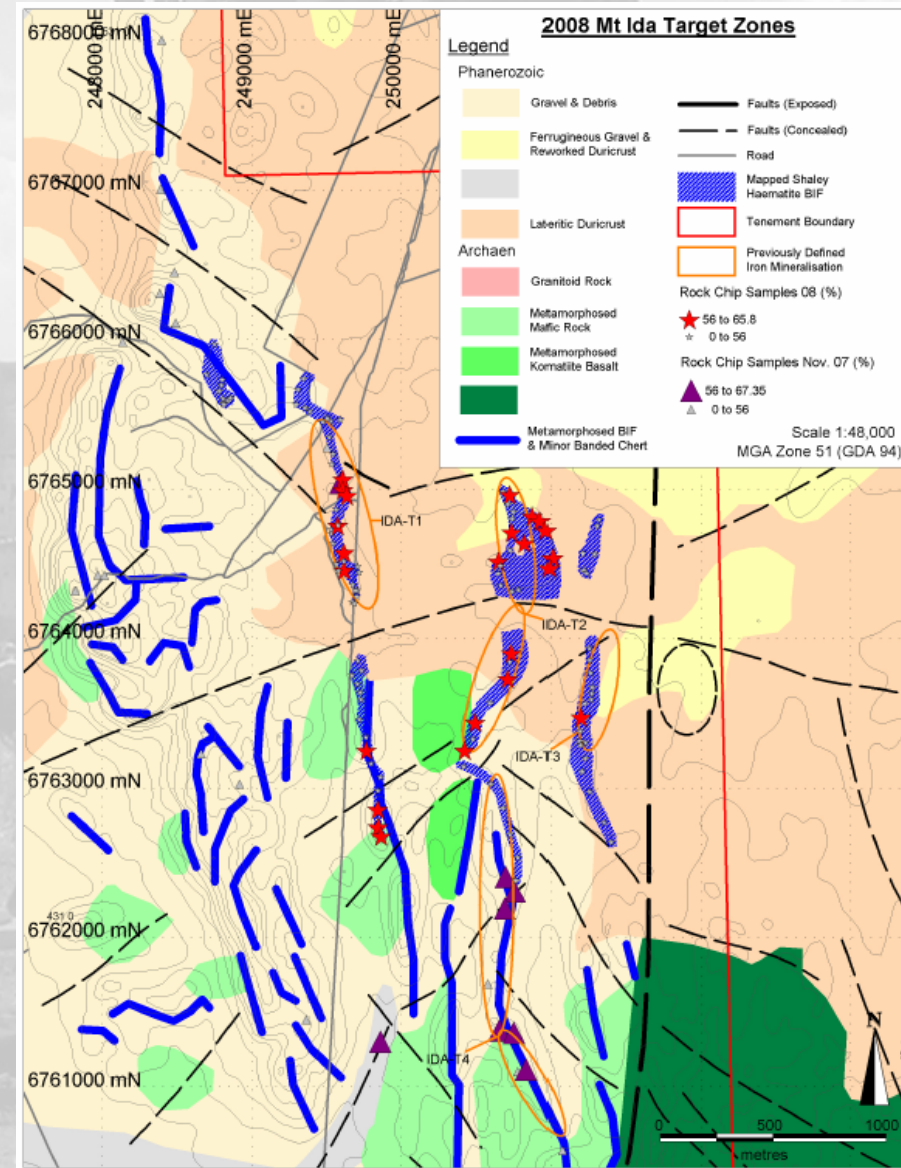
¹POW = Permit of Work

²EMP = Environment Management Plan



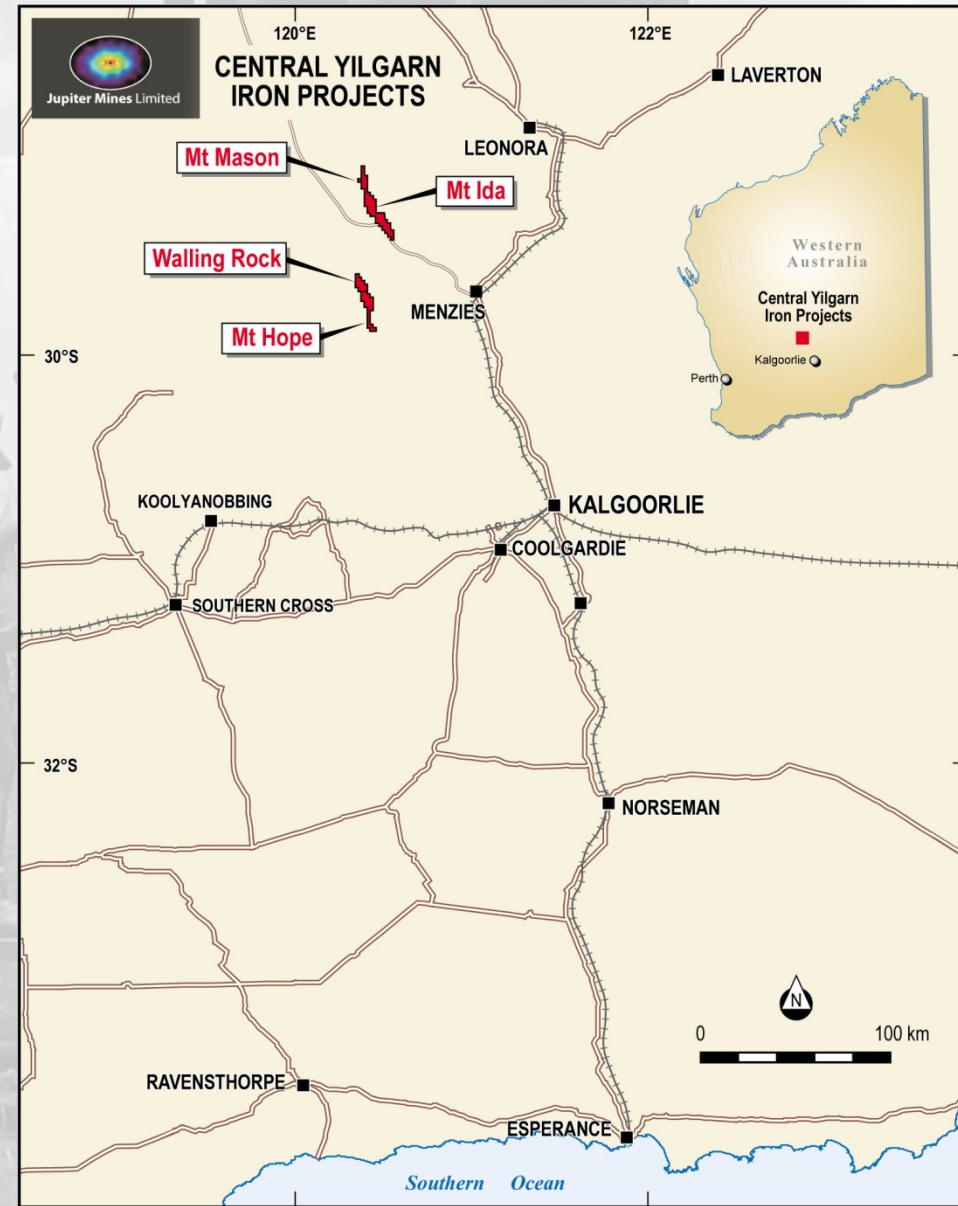
Mt Ida

- Surface rock chip sampling has identified significant zones of hematite mineralization
- Exploration targets combined 6.2km strike length
- POW and EMP currently in progress
- 11,000m of RC drilling planned to commence May/June
- Surface mapping and sampling to continue

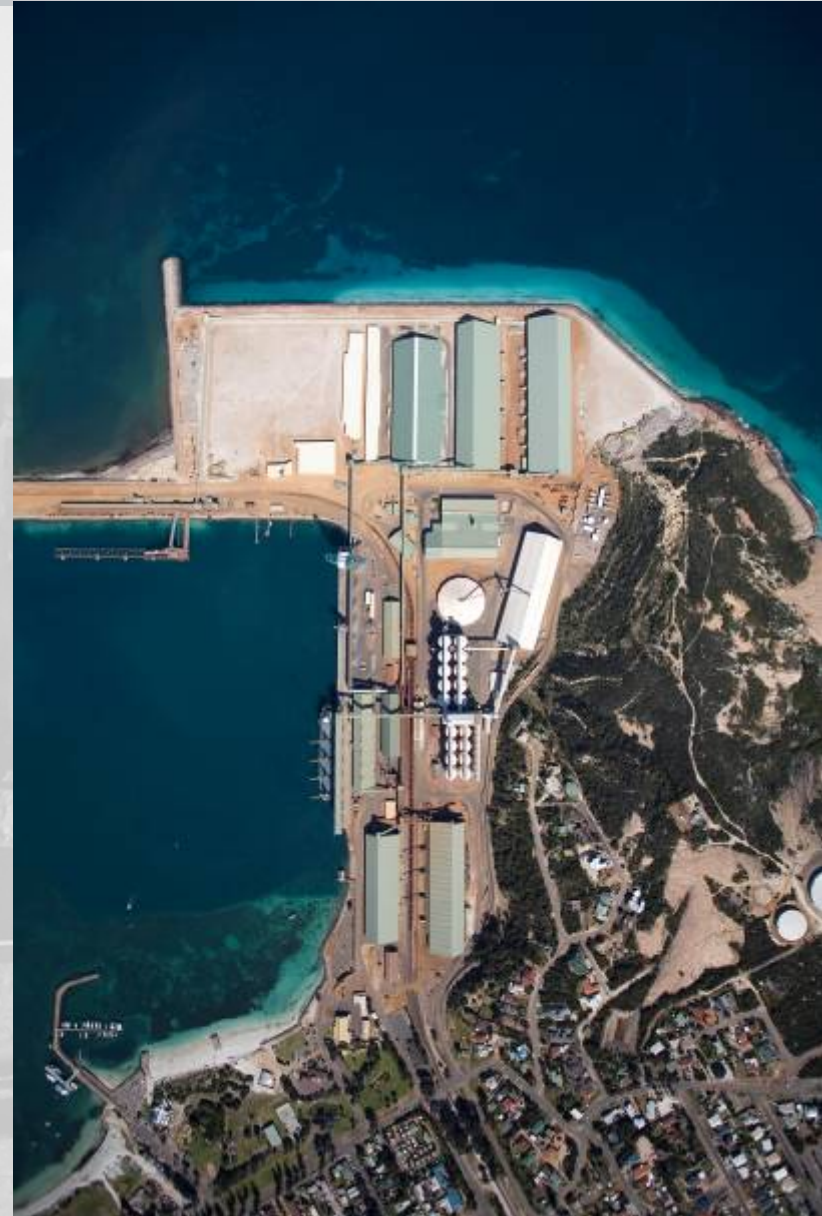


Central Yilgarn Iron Project

- Initial production target of 1.5mtpa
- Project has access to infrastructure
 - Located within 130km of rail at Menzies
 - Rail 450km to the Port of Esperance
 - Discussions commenced with WestNet Rail



- Esperance Port currently exporting 8mtpa of iron ore
- Deep water port takes Cape sized vessels
- Conceptual plans at Port to increase iron ore export capacity
- Discussions underway with Esperance Port Authority

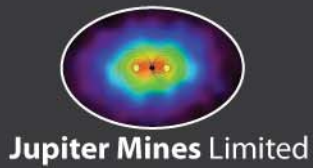


Iron Ore Price Forecasts (Lump)*	
Year	c/dmtu
2008	153.96
2009	153.96
2010	153.96
2011	130.87
2012	117.78
2013	106.00
2014	96.40
2015	90.63

* Macquarie Research Commodities, 14 January 2008

Iron Ore Production (Major Producers):

- **Dampier**
 - Rio Tinto – 90Mt in 2007
 - Forecast – 140mtpa by 2018
- **Cape Lambert**
 - Rio Tinto – 70Mt in 2007
 - Forecast – 280mtpa by 2018
- **Port Hedland**
 - BHP Billiton – 107Mt in 2007
 - Forecast – 300mtpa by 2015
 - FMG – 50mtpa, forecast 200mtpa

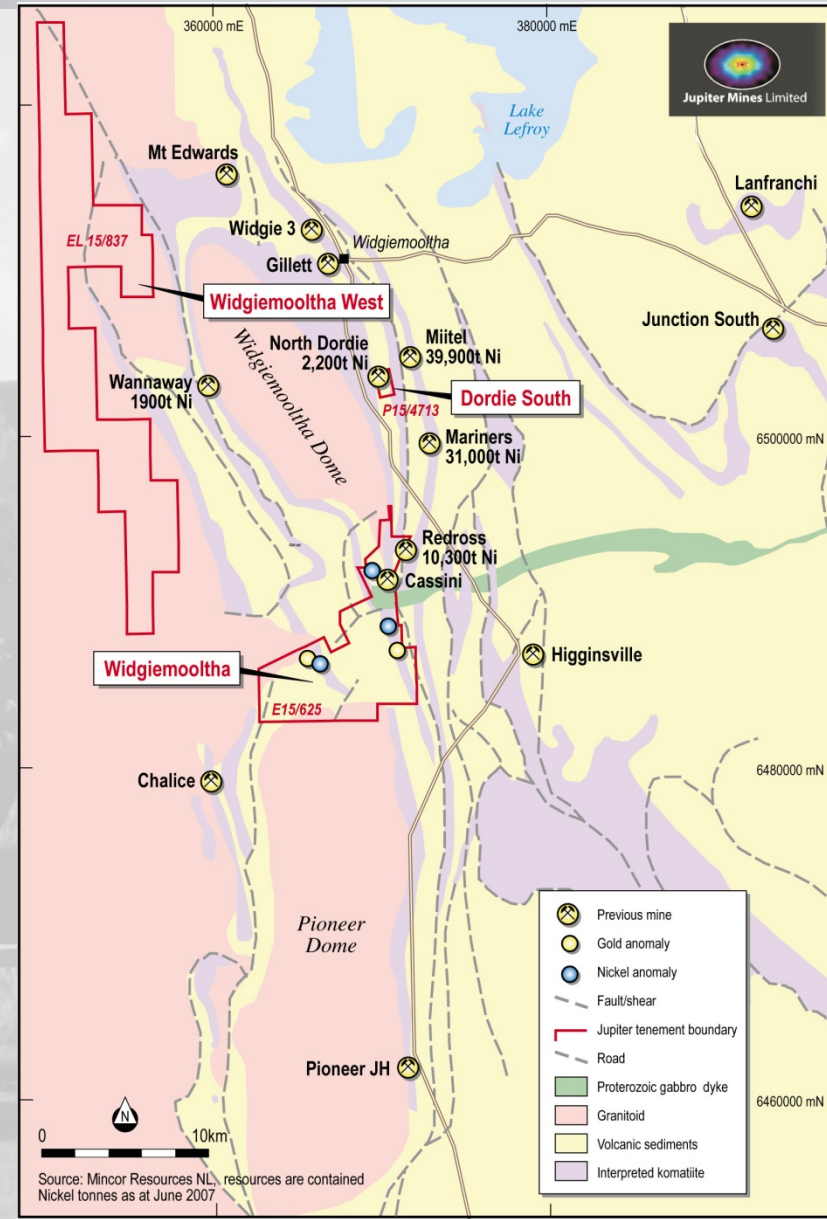


Central Yilgarn Iron Project

- Board and management committed to becoming a iron ore producer in the region
- Well positioned in the Yilgarn in relation to infrastructure
- Well advanced in environmental baseline studies
- Demonstrated high grade hematite potential in under-explored region
- Committed to aggressive exploration program to increase resources
- Low Capital entry into Project

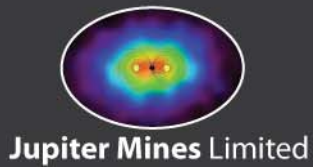
Widgiemooltha Nickel Project

- Project located in Nickel producing region
- Mincor major producer in the region
- Two nickel targets to be tested in the short term
- Two gold targets to be tested



Pilbara Iron Projects

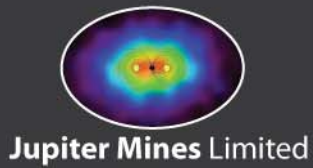
- Brockman – drilling campaign completed
- Prospecting licence application pegged abutting Brockman tenement
- Field sampling and mapping to be undertaken
- No drilling planned
- Shay Gap – no exploration planned



Gold Projects

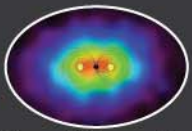
- At Leonora tenements comprise Desdemona, Grattan Well and Kurrajong
- RAB program completed to test gold targets generated by Earthscan Remote Sensing
- Klondyke – historically inferred resource of 4Mt @ 2.0g/t Au (as per Jupiter Mines Limited prospectus)
- Alternative options to progress these Projects will be pursued

- **Corunna Downs**
 - Coffey Mining in 2007 reviewed the structural controls of the mineralisation
 - Identification of six conceptual targets – four gold and two copper-lead-zinc areas
 - Exploration planned is to conduct surface mapping and sampling
 - Alternative options to progress this Project will also be pursued



NT Uranium Projects

- Eight tenements in the Top End of the Northern Territory
- Six Exploration Licences already granted
- Two Exploration Licence Applications expected to be granted in 2008
- Subject to a farm in Joint Venture with NuPower Resources



Summary

- Primary focus on two high quality projects
 - Central Yilgarn Iron Project
 - Widgiemooltha Nickel Project
- Board and Management committed to becoming an iron ore producer
- Strategically positioned in the Yilgarn to realize growth opportunities
- Great ground position in Nickel producing region
- Develop Corporate options for the other Projects