

**JUPITER MINES
LIMITED**
ABN 51 105 991 740

ASX Release

20th November 2007

JUPITER MINES LTD

Suite 2 Level 16
Norwich House
19 Bligh Street
Sydney NSW 2000
Australia
Tel: +61 2 9235 2755
Fax: +61 2 9235 2955

Contact:

Robert Benussi
Acting CEO

Email:

info@jupitermines.com

For the Latest News:

www.jupitermines.com

Directors/ Officers

Paul Murray
Alan Topp
William Wang
Patrick Yue

Robert Benussi
Charles Guy

Issued Capital:

Shares: 140,167,544
Unlisted Opts: 25,250,000
Cash Approx: \$ 5.9 million

ASX Symbol: JMS

Currently Exploring for:

- Iron Ore
- Nickel
- Uranium
- Gold

LANDSAT 7 ETM Conceptual Targets for Detrital Iron Accumulations at Shay Gap (E45/2908) for Iron Mineralization

- 13 Conceptual targets delineated
- across a cumulative area of approximately 40 km²
- to be examined in the field in early 2008

Jupiter Mines Limited (ASX: JMS) is pleased to announce that the Mineral Interpretation from LANDSAT 7 ETM+ (Enhanced Thematic Mapper plus) satellite data has delineated Conceptual targets at the Shay Gap Project area E45/2908 (approx 220km²).

Thirteen conceptual targets classified as "Target anomalies for further field investigations" with potential for "Detrital iron Deposits (DIDs) within present and palaeo drainage systems" label D1-D13 on attached map. These targets have not been ground verified and will be examined in the field in the New Year.

The 13 conceptual targets for DIDs are located in current and paleo drainage system to the south of the iron mines. The 13 targets have a cumulative area of approximately 40 km². The Mineral Interpretation from Landsat gives no data on possible thickness of the accumulations or grade. Historically, the mines have been in the order of 55- 60%+Fe in grade.

The targets are conceptual in nature and are for exploration purposes only. Multiband ratioed datasets were selected and processed for spectral classification of iron oxides and hydroxides. Detrital iron accumulations were then delineated. There has been insufficient exploration and valuation to define a mineral resource and it is uncertain if future exploration will result in the determination of a mineral resource.

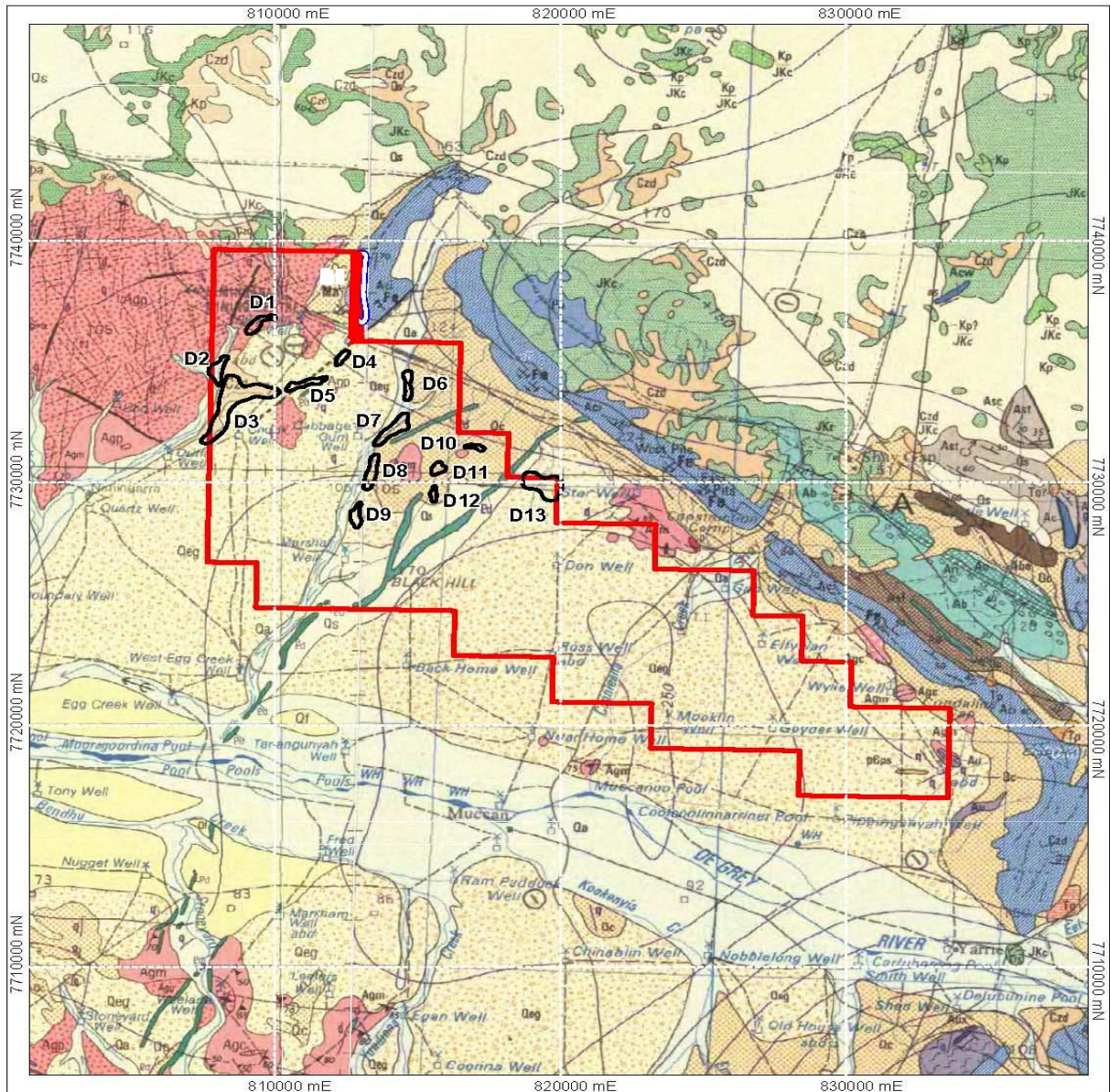
Shay Gap Project

Shay Gap Project area lies in the northern Pilbara Craton immediately to the south of the thin volcano-sedimentary sequence hosting the numerous iron ore mines making up BHP-Billiton's Nimingarra, Sunrise and Cundaline deposits (including Shay Gap).
(Adjacent to the Goldsworthy/ Port Hedland rail-link)

For and Behalf of the board

Robert Benussi

Company Secretary
& Acting CFO



August 2007



JUPITER MINES LTD
SHAY GAP PROJECT
E45/2908

Datum: GDA 94
 Projection: MGA Zone 50

Published Geology - 1:250,000 series
 Detrital Iron & BIF Target Areas



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 'Australian 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