

JUPITER MINES LIMITED

ABN 51 105 991 740

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14th November 2007

The Manager

Company Announcements Office
Australian Stock Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000
Via ASX Online

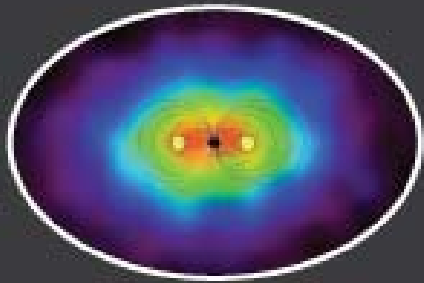
Re: Amendment to Announcement

Attached is an amended announcement reflecting the following changes to the announcement entitled 'Project Summary AGM 2007', released on 14th November 2007:

- Reference to JORC approved on page 3, bullet point 8, has been modified to read inferred resource.
- Klondyke Gold resource statement removed from page 3, bullet point 9 and page 25,
- Statement about nickel targets removed from page 18, bullet point 4,
- The word 'Ore' replaced with 'Mineralisation' under the subtitle Kurrajong on page 24, bullet point 1,
- Included a competency statement on the closing page of the presentation.

For and on behalf of the Board

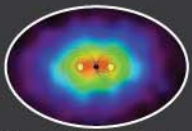
Robert Benussi
Acting CEO &
Company Secretary



Jupiter Mines Limited

Project Summary
AGM 2007

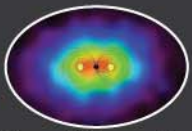




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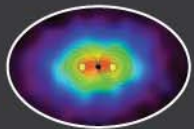


Jupiter Mines Limited

Jupiter Mines Limited (JMS)

- ASX listed diversified mineral exploration company
- New management team; mandate to deliver
- Iron ore focus; interests in Nickel, Uranium and Gold
- Advanced exploration projects
- Strategic and expansive land holdings
- Experienced board and senior executive team
- Aggressive exploration program underway
- Existing 2.2 Million tonnes inferred resource, hematite iron ore resource 60.6% Fe (CYIP) (ASX Release October 9th 2007)





Jupiter Mines Limited

JMS Capital Structure

Update- October 17th 2007

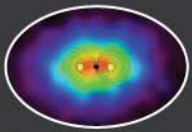
Jupiter Mines Ltd:	ASX: JMS
Share Price:	\$0.23
Shares on Issue:	133,800,366
Unlisted Options	16,850,000
Unlisted Employee Options	15,400,000
Market Cap: Undiluted	\$30,774,084
Cash:	\$ 6,250,000
Exploration Budget:	\$ 1,000,000
Total number of Investors	1,733
Top 20 Shareholders	32.1%

Major Shareholders- First 10

•Talbot Group Holding Pty Ltd <Talbot Equities>	- 8.64%
•HSBC Custody Nominees (Australia) Limited	- 5.27%
•Mrs Shirley Watson	- 3.74%
•Ms Yufang Hu	- 1.42%
•Mr Jamal Sabsabi	- 1.14%
•Ms Monika Rosina Sommersperger– Mullan	- 1.05%
•Mr Ross Jeremy Taylor	- 1.05%
•ITFC Broking Service	- 1.01%
•PHM Securities Pty Limited	- .96%
•Mrs Jingfang Yang	- .92%
TOTAL	25.2%

Notes:

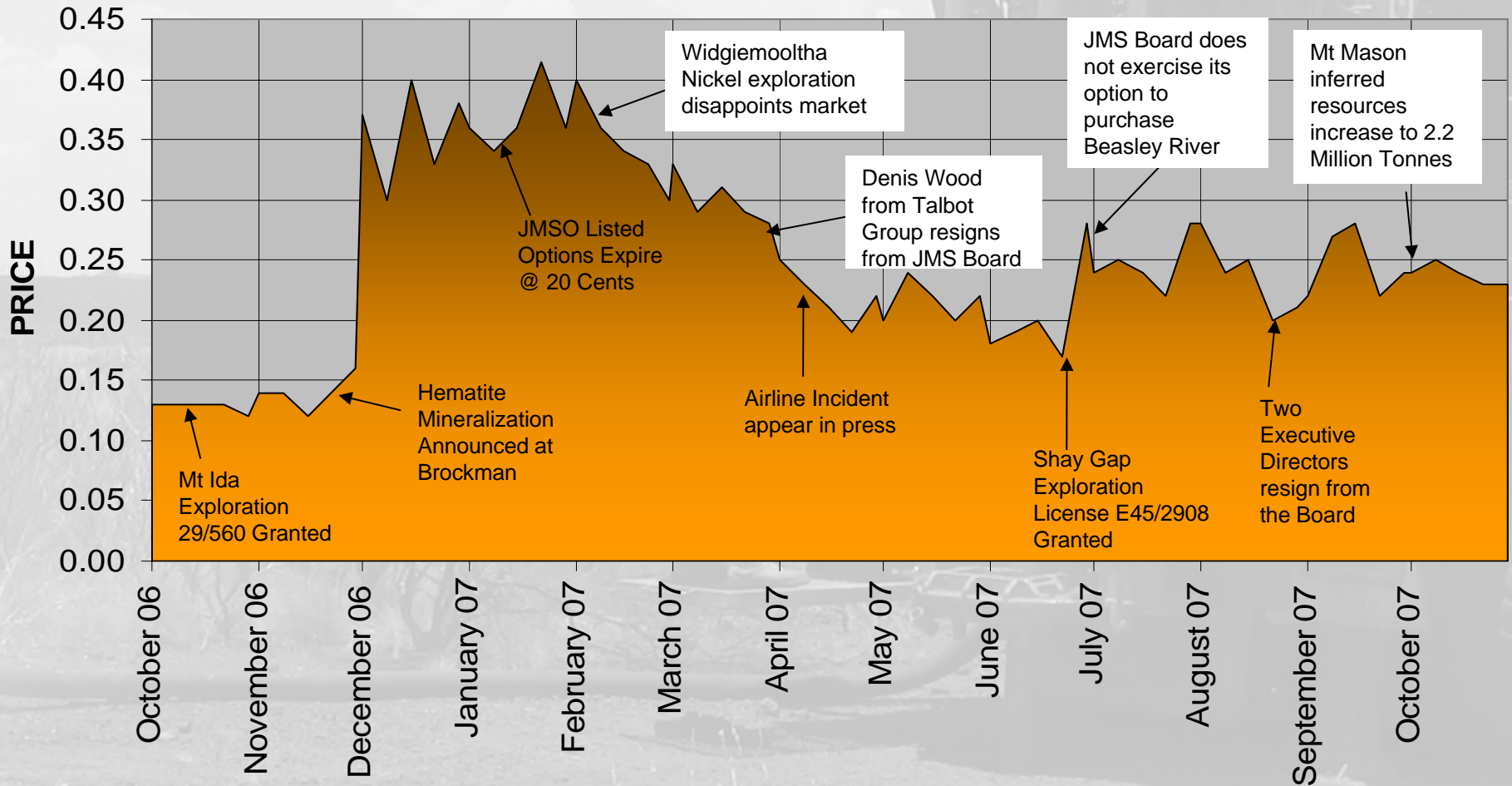
- 7 Million Unlisted Employee options will lapse on the 14th/15th November 2007
- 4,617,178 shares as reported in the 2007 Annual Report will be issued for the purchase of Mt Ida and Mt Hope on completion of title transfer.

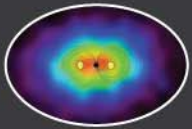


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JMS Capital Structure

JMS - JUPITER MINES Weekly Share Price Oct 2006 - Oct 2007





Jupiter Mines Limited

Management Team

Directors have a successful track record of developing projects and creating shareholder value.



Alan Broome

Chairman



Paul Murray

Non-Executive
Director



Alan Topp

Non- Executive
Director



Robert Benussi

CFO & Acting
CEO



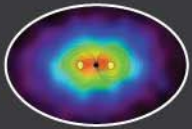
Charles Guy

Exploration
Manager

Administration and Accounts-



(left to right) Sonia, Cassandra, Lena and Debby

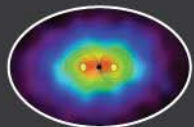


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Overview of Projects W.A



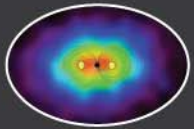
Figure 1. Location Map.



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Jupiter- Iron Ore Focus

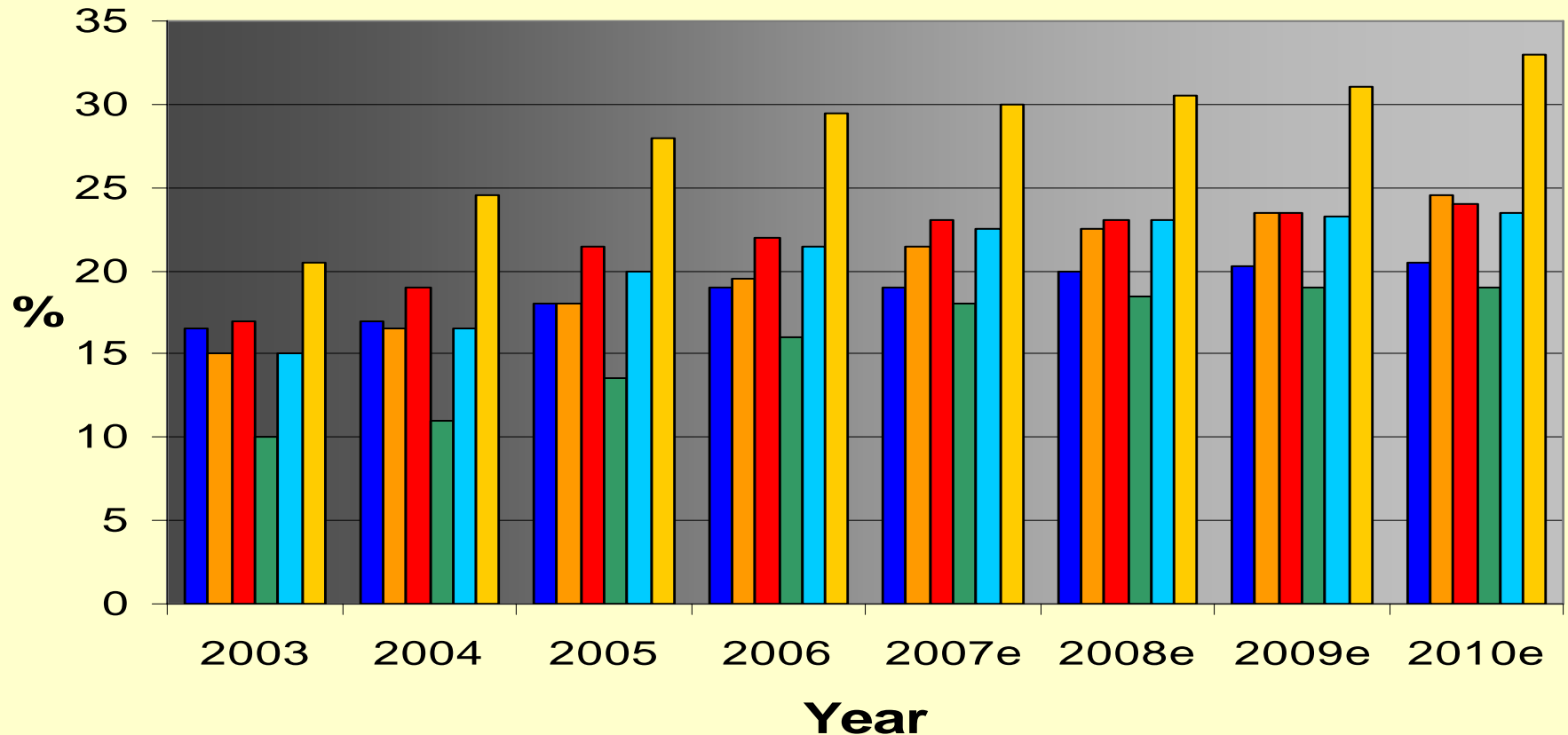
Resources	Project Name	Area	Ownership
Direct Shipping Ore	Central Yilgarn Project	275+ sq km 4 tenements	100%
	Brockman	12.7 sq km	
CIDs	Shay Gap	220 sq km	100%
Nickel Sulphide	Widgiemooltha Project	200 sq km over 6 tenements	100%
Uranium	Northern Territory	1764 sq km	100%
Gold	Grattan Well	16+ sq km 12 tenements	100%
	South Leonora	51+ sq km	100%
	Klondyke	4.8 sq km 4 tenements (Gold 4.3 million tonnes @ 2.1g/t)	Option
	Klondyke East	28 sq km	Option
Base Metals	Corunna Downs	134 sq km	100%

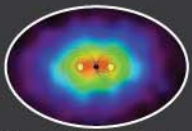


Iron Ore on the World Stage

Chinese Commodity Consumption as a Percentage of World Demand

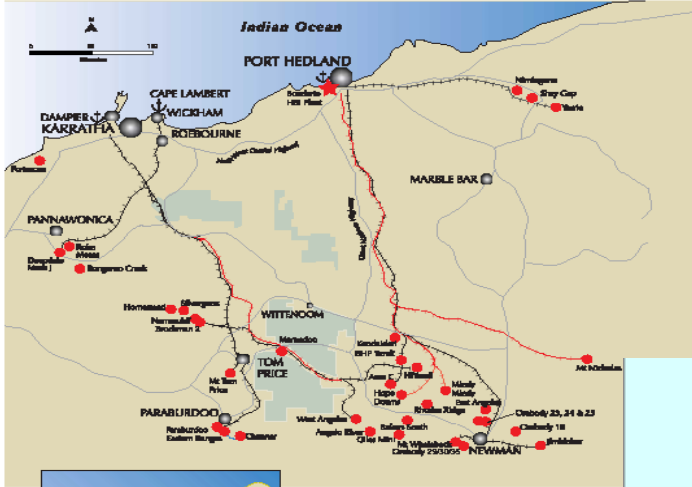
■ Copper ■ Aluminium ■ Zinc ■ Nickel ■ Lead ■ Iron Ore





Infrastructure- Railways

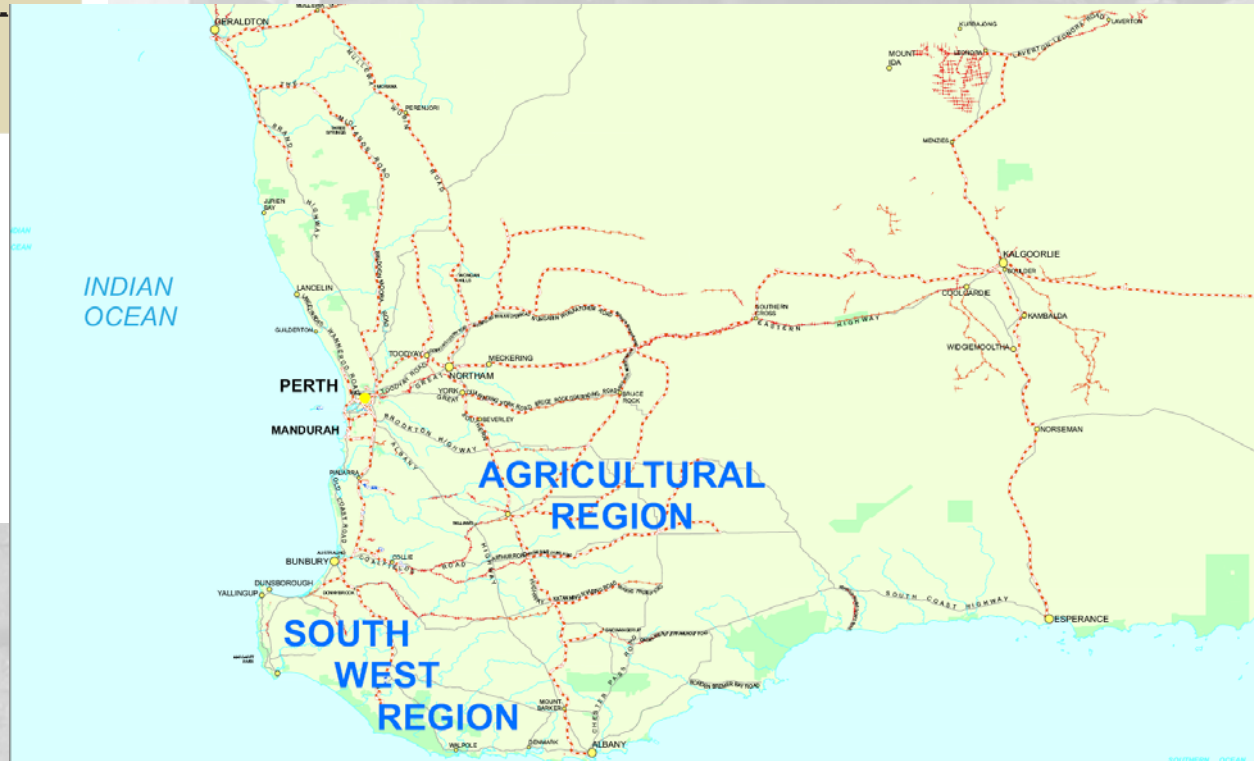
Iron ore projects in Western Australia

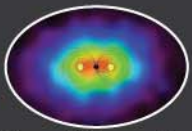


- LEGEND**
- Deposit/ Mine
 - ★ Processing plant
 - Town
 - ⚓ Port
 - Road
 - Railway
 - Proposed Railway
 - Conveyor
 - National park

Existing Railway in close proximity to Jupiter Tenements. Well serviced by existing rail and port infrastructure.

- Road from Mt Mason to Menzies 104km
- Rail from Menzies to Esperance 483km
- Rail from Menzies to Fremantle 785km

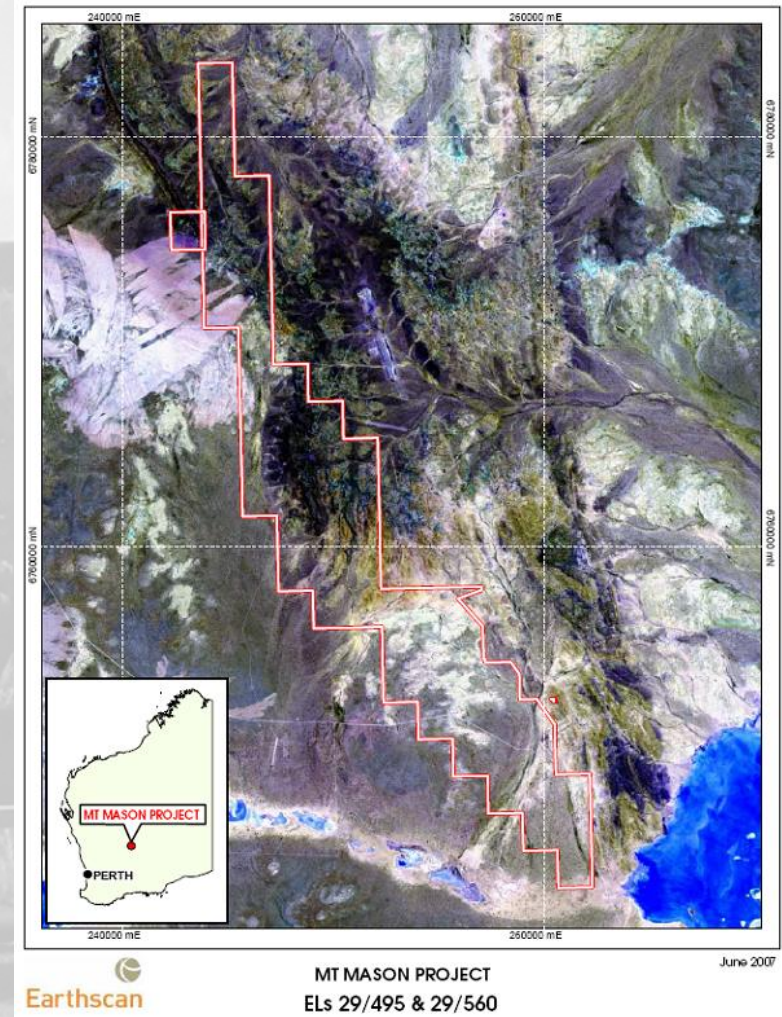


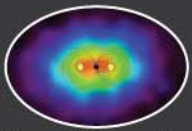


Iron Ore Projects- CYIP

Central Yilgarn Iron Project- High Grade Iron Ore Project

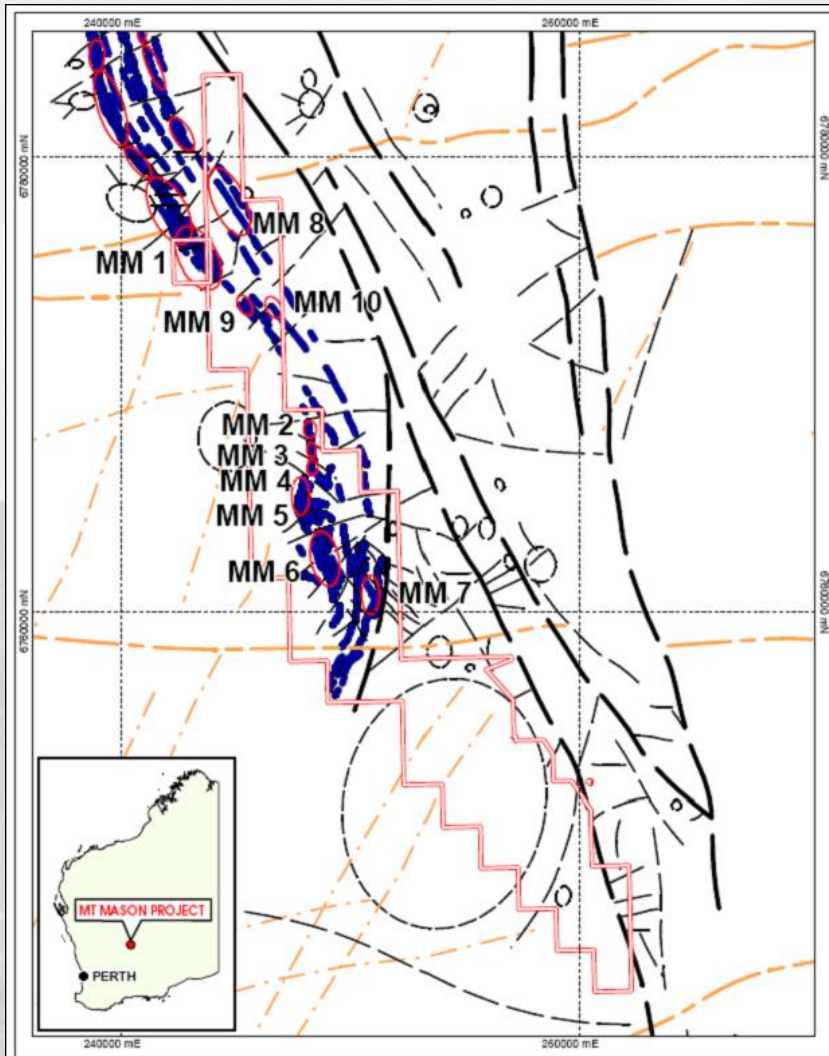
- Application filed successfully for Walling Rock E30/326
- Completion of Heritage Surveys with no sites of heritage significance being located
- A desk top Fauna and Flora survey complete.
- A Field survey comprising of a Vegetation Survey and Rare Flora Search of the Mt Mason Mt Ida Exploration Project completed in July.





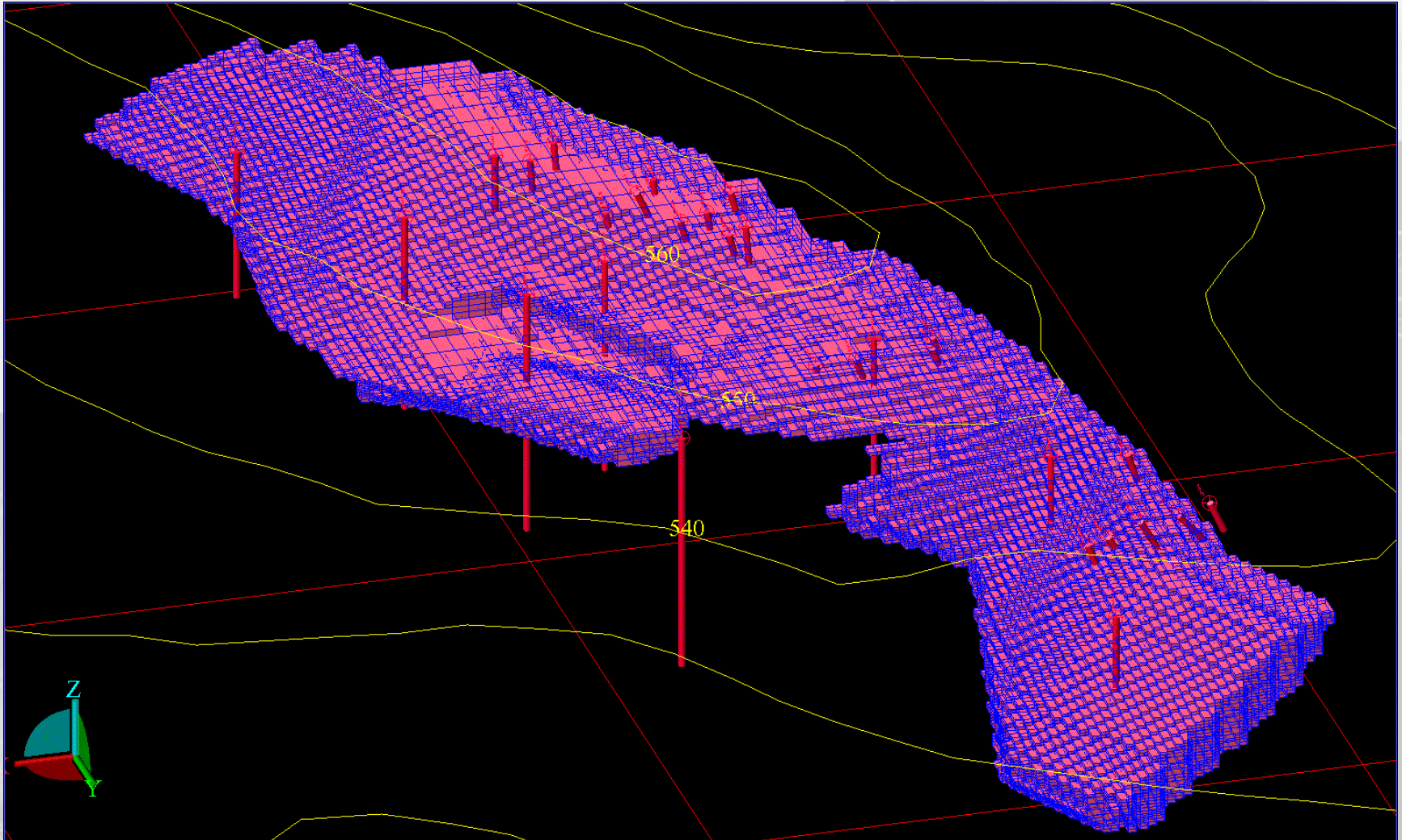
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Iron Ore Projects- CYIP

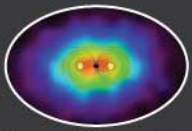


- A definition scoping study continues to identify possible development for a direct shipping ore (DSO) operation for the Mt Mason hematite mineralization.
- 14 new targets identified from LANDSAT 7 ETM+ (Enhanced Thematic Mapper plus) satellite over CYIP
- A three dimensional surpac model undertaken during the period of near surface inferred resource, at a cut off of 55% total Fe, is estimated at 2.2 million tonnes with an average grade of 60% Fe, 8.5% SiO₂, 2.6% Al₂O₃, 0.05 % P and 2.5% LOI for the Mt Mason hematite mineralization.

Iron Ore Projects- Mt Mason



Mt Mason structural model from NE



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Iron Ore Projects- Pilbara

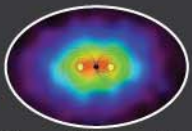
Shay Gap

- Shay Gap granted shortly after the fourth Quarter in FY2007.
- Shay Gap is located on the BHP-Billiton railway in the Northern Pilbara Craton.
- The area is serviced by the Great Northern Highway which is a main road.

Brockman

- Drill pad installed.
- 3000m drill program commenced- \$400,000+
- Native title clearance carried out for first phase of exploration
- Higher grade rock chip samples returned on projects are 60%+



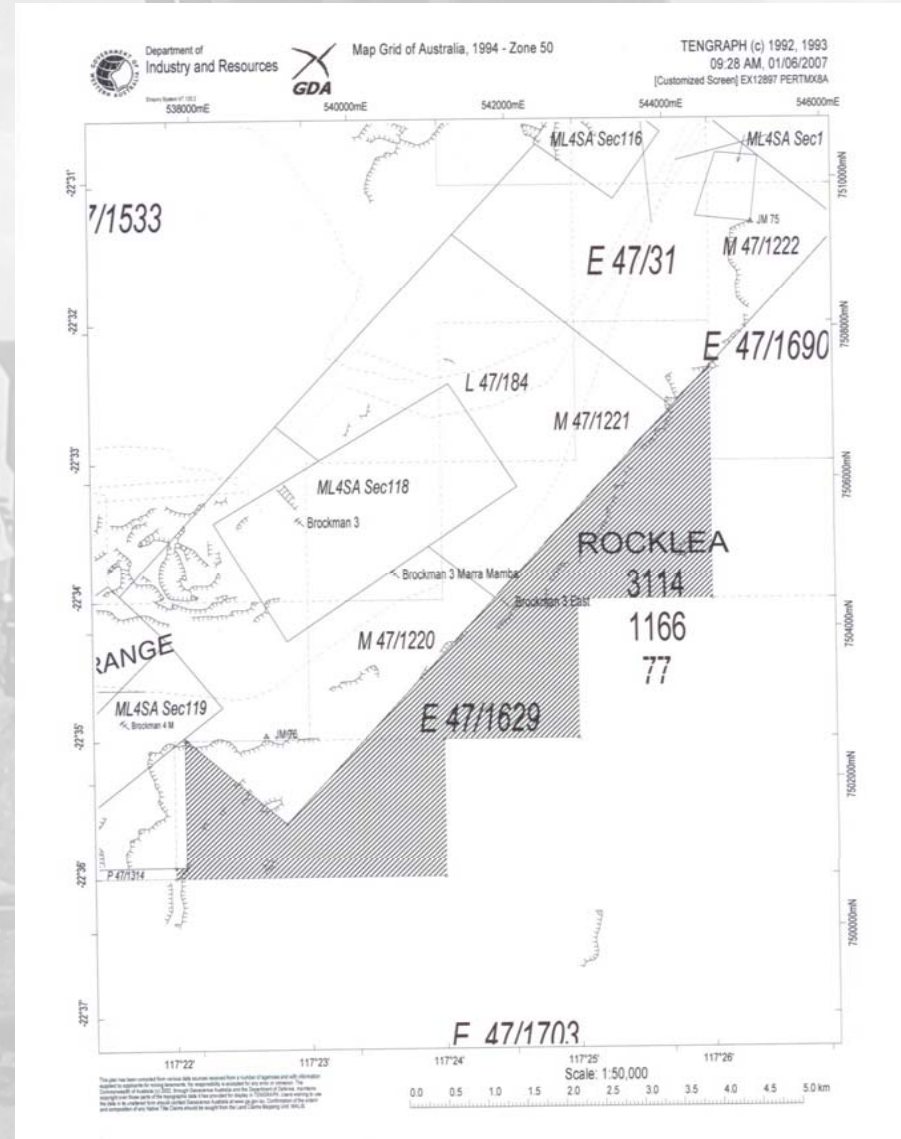


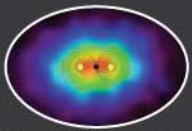
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Iron Ore Projects- Pilbara

Brockman

- Jupiter sampled 6 sites along the western boundary that adjoins RIO's Brockman 3 projects.
- Field observations indicate hematite of (visually) similar types extend over approx 2km
- Drill program commenced to test the thickness of stratigraphical control ferruginous units, iron content, number of ferruginous units lateral & depth extent
- Granted tenement with ministerial approval for iron ore
- Adjacent Brockman 3



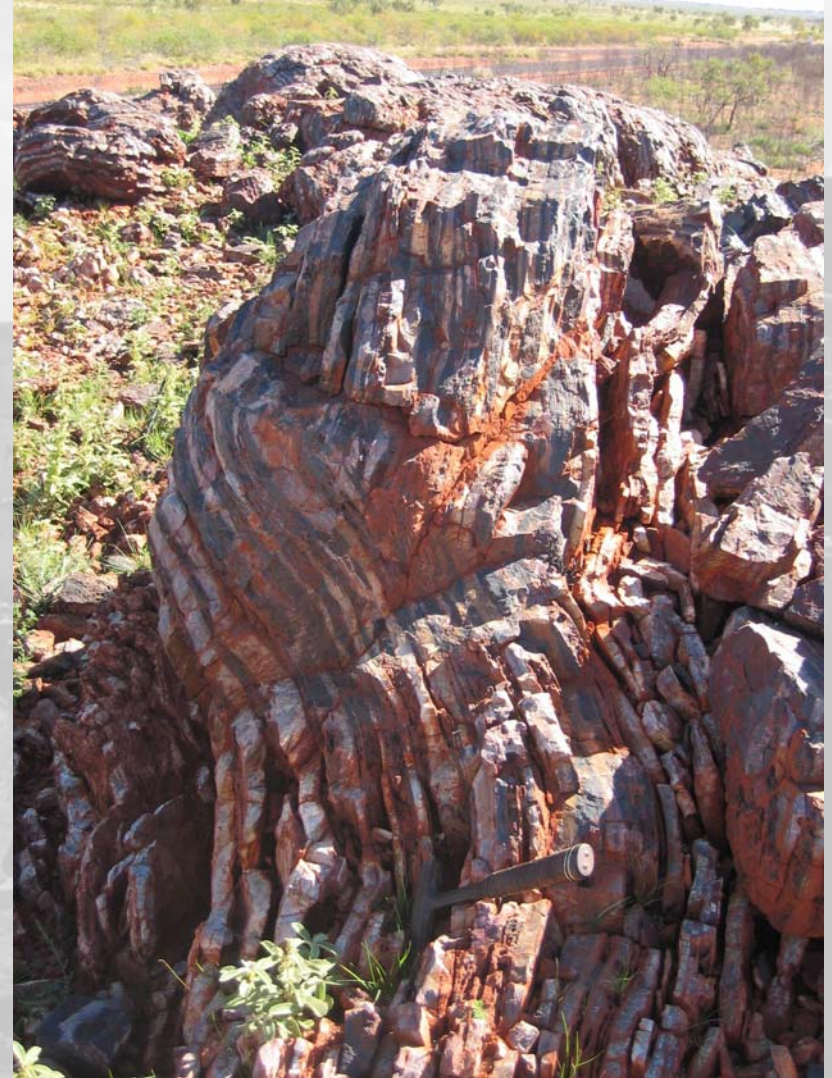


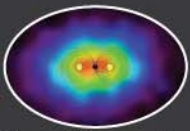
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Iron Ore Projects- Pilbara

Shay Gap

- Shay Gap was granted shortly after the fourth quarter in FY2007.
- Shay Gap is located 180km east of Port Hedland and 1574 km north north-east of Perth on the BHP-Billiton railway in the Northern Pilbara Craton
- The north sector project area is cut by Port Hedland, Goldsworthy line, and the area is also serviced by the Great Northern Highway which is a main road.





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Nickel Focus – Address is the Key

- All strategically located
- 2.2 Million Dollars Spent

Widgiemooltha:

- The Esperance to Kalgoorlie Highway provides good access to the area.
- Target commodity- Gold and Nickel

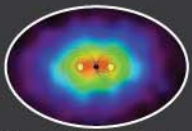
Dordie Rock South:

- Eastern flank of the Widgiemooltha Dome, 11 km southeast of Widgiemooltha
- Occurs on the Widgie 3 ultramafic-mafic contact

Cassini:

- Prospect with massive nickel sulphide

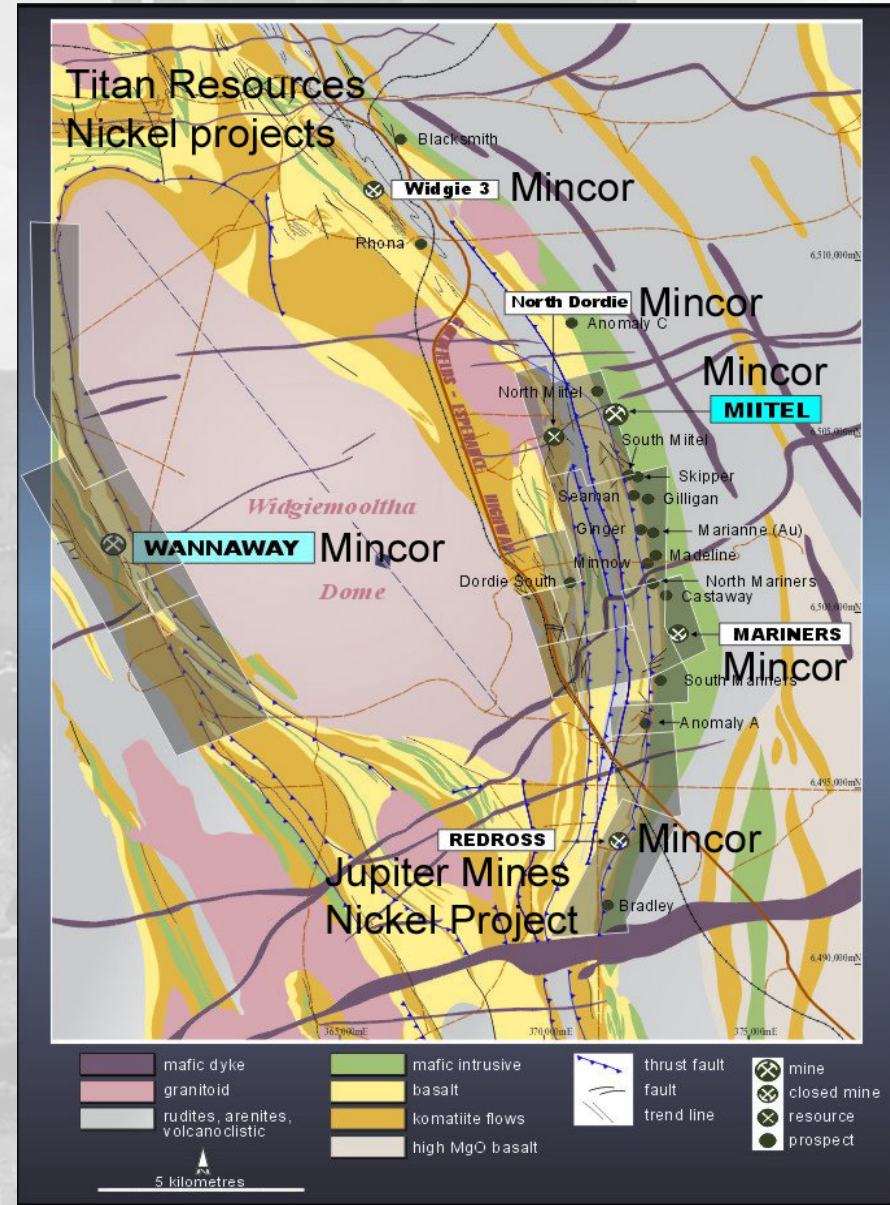


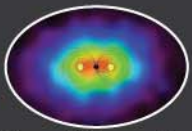


Nickel Project- Widgiemooltha

Widgiemooltha

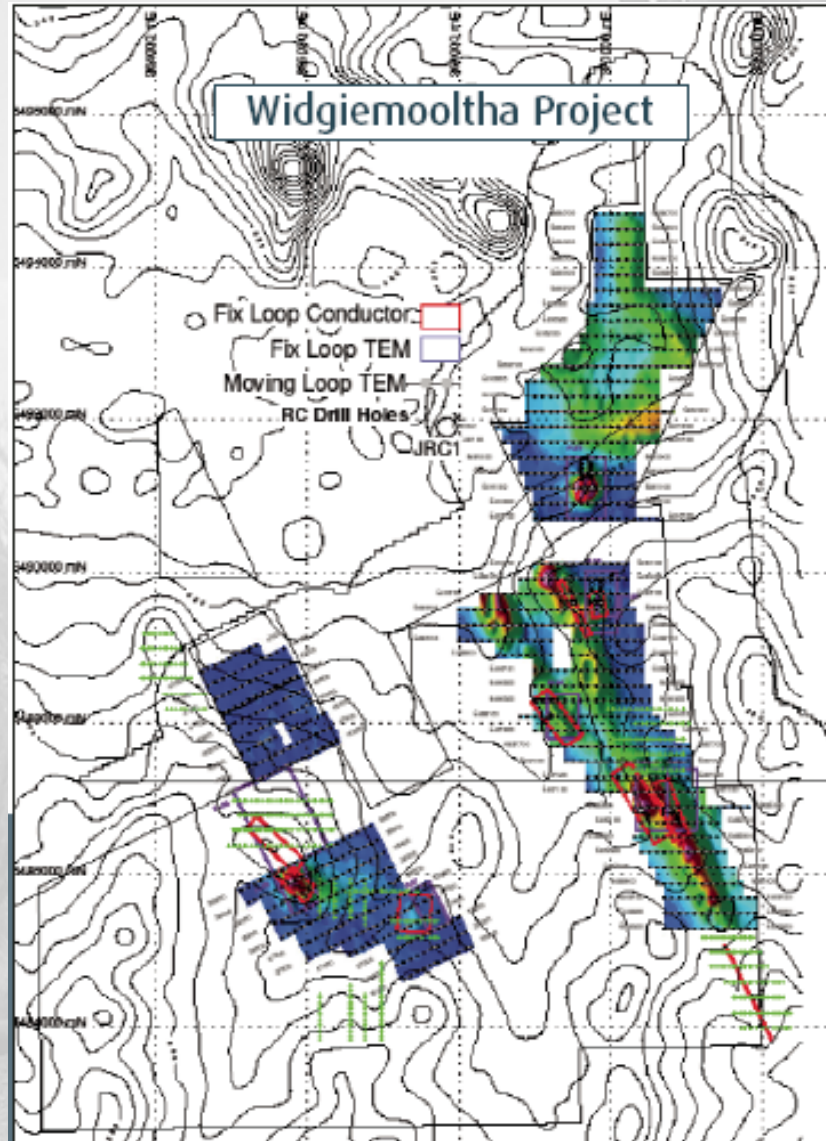
- The Esperance to Kalgoorlie Highway provides good access to the area.
- Located within short trucking distance to local nickel concentrator
- Adjacent Mincor ground which has produced 4.3 million tonnes for 130,000 tonnes of contain Nickel

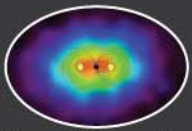




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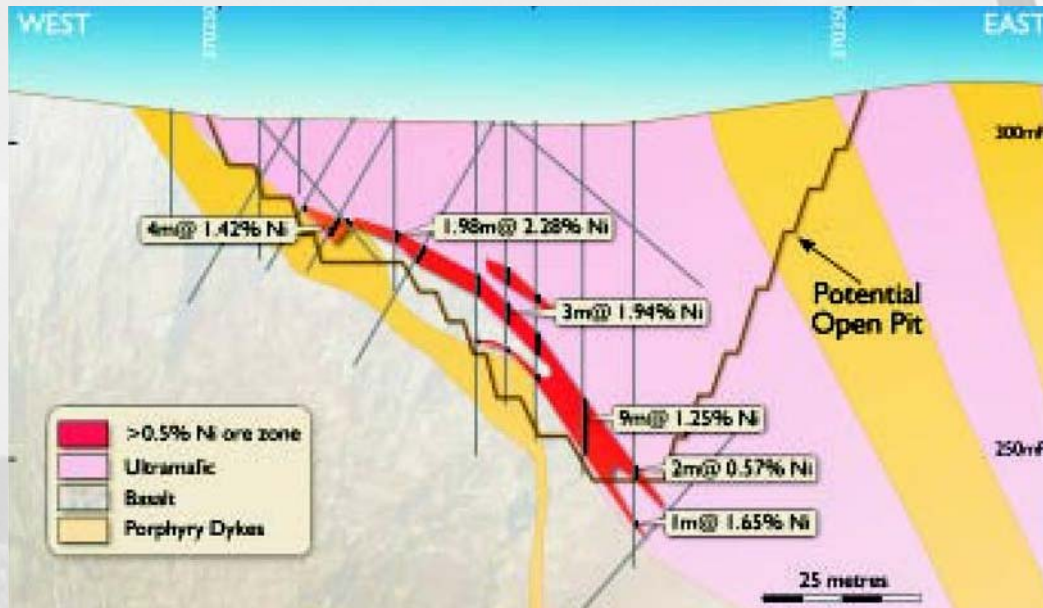
Nickel Project- Widgiemooltha



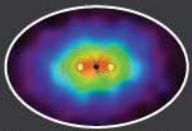


Dordie Rocks South- Nickel

Is only 600m north east of Dordie Rocks North nickel deposit

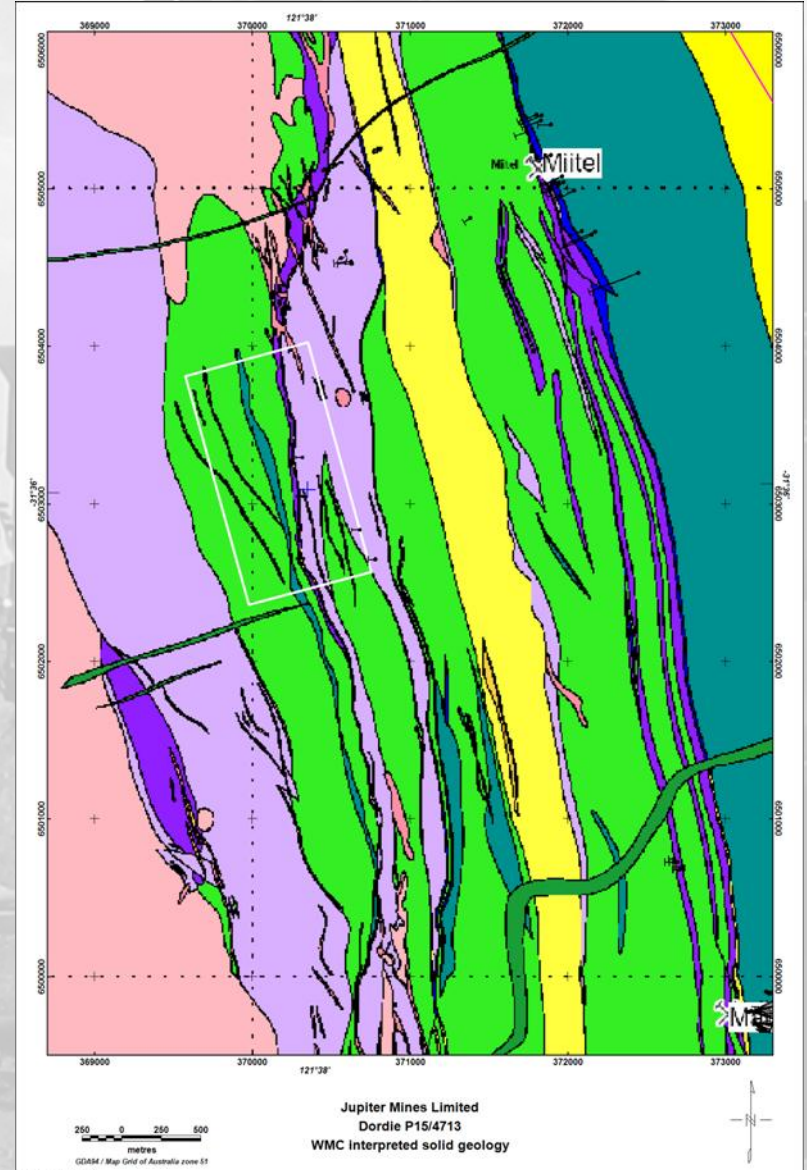
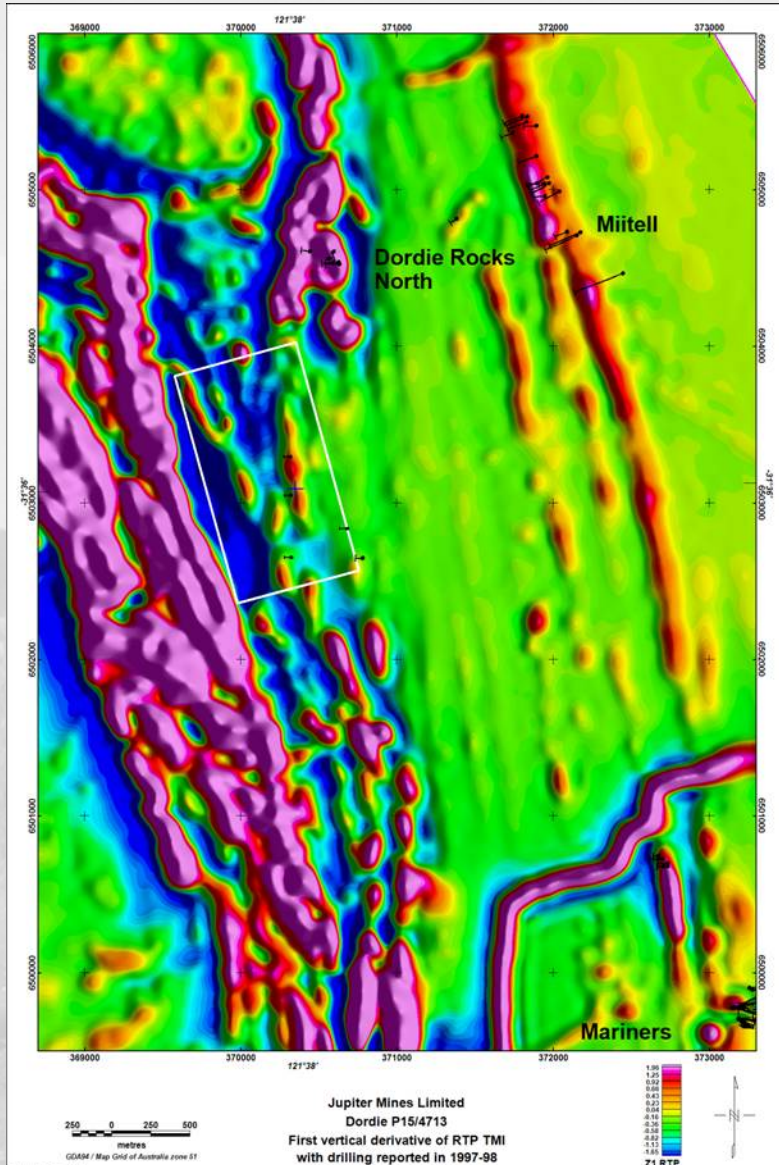


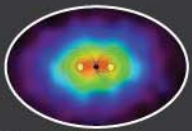
- This prospect is on the eastern flank of the Widgiemooltha Dome, 11 km southeast of Widgiemooltha,
 - Occurs on the Widgie 3 ultramafic-mafic contact.
 - The metavolcanic sequence strikes north-northeast and dips eastwards at about 45° .
-
- The ultramafic formation is some 300m thick and consists of picritic to peridotitic flow units which in general become thicker at depth.
 - The basal, mineralized flow is about 20m thick and is composed mainly of foliated talc+tremolite+chlorite rock with minor carbonate or serpentine
 - Sulphidic metasediment occurs on the contact to the north of A shoot.



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Dordie Rocks South- Geophysical Data & Interpretation





Cassini Conceptual Target

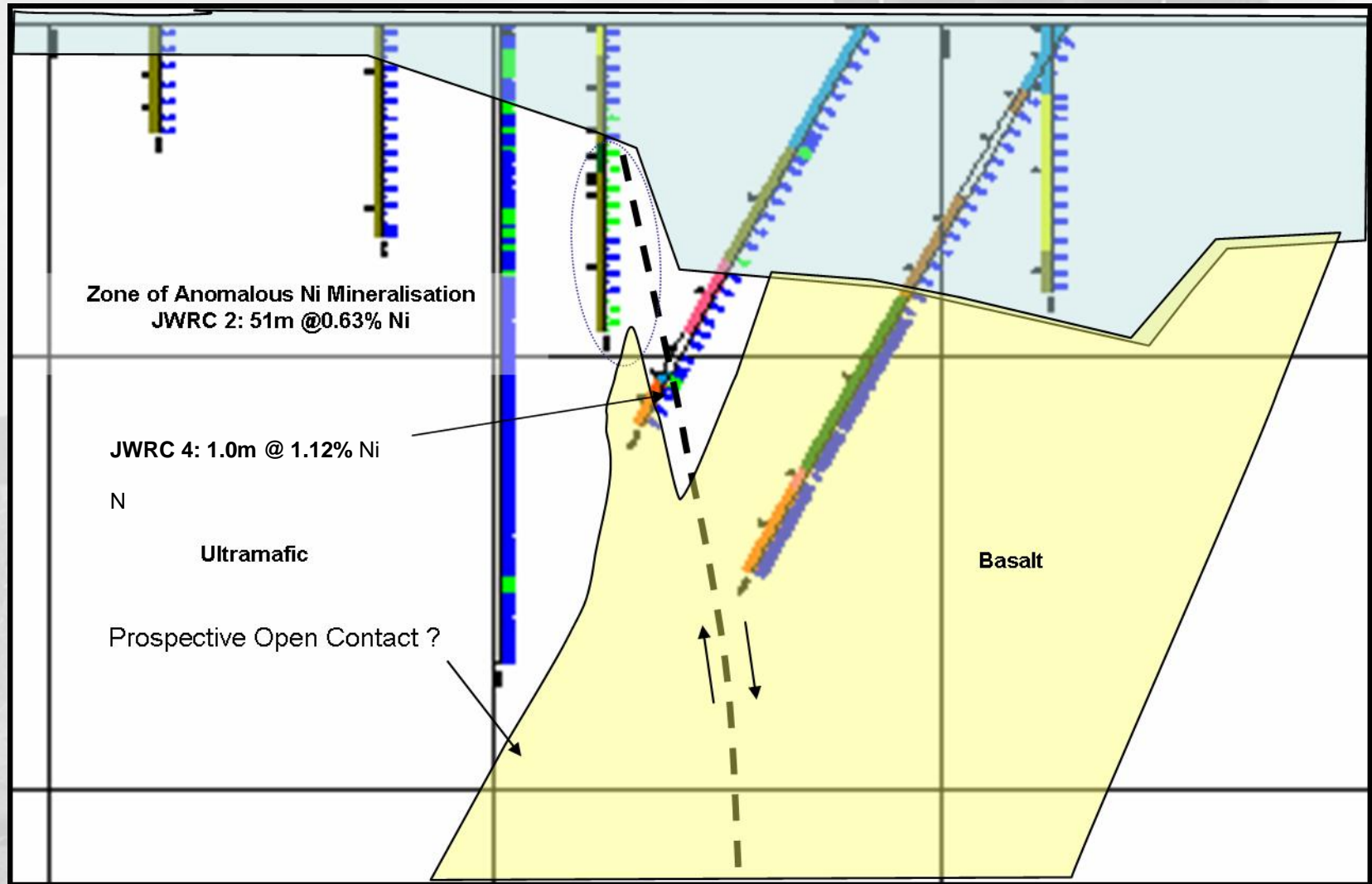
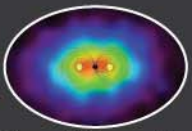


Figure 2: Schematic Cross Section 6491900N



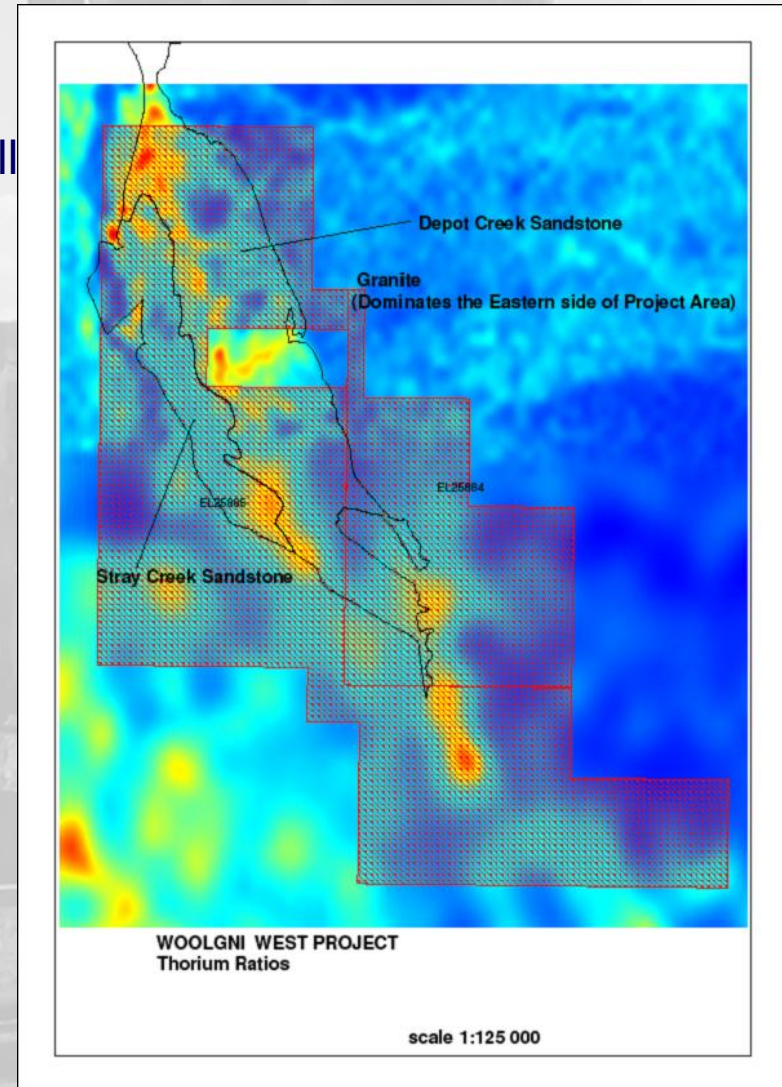
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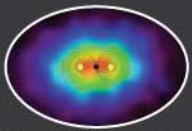
Uranium- Northern Territory

Jupiter Uranium Pty Ltd (a wholly owned subsidiary of JMS)

- Jupiter is currently establishing a database for all of its uranium tenements in the Northern Territory.
- As the project areas are granted on-ground exploration will commence.

Project	Mining Tenements (Type & Number)
West Baines River	ELA 25846
Lancewood Hill	ELA 25847
East Baines River	ELA 25848
Black Spring	ELA 25849
Barry Creek	ELA 25850
Arnold River	ELA 25851
Woolgni West	ELA 25884
Woolgni West	ELA 25885





Gold Projects- Leonora

- **Leonora Gold Projects**

- Grattan Well

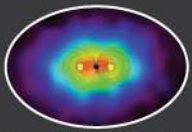
- Located 5km from the Tarmoola Gold Plant
- Previous drilling results include 15m @ 3.14 g/t (Grattan Well Prospect) - 10m @ 3.37 g/t (Mt. Davis Prospect).

- Kurrajong

- Drilling has confirmed surface oxide gold mineralisation at Diorite King
- Located 5km west of the Tarmoola Gold plant
- Additional upside is evident north of the Kurrajong workings and tailings site

- Desdamona Gold Project

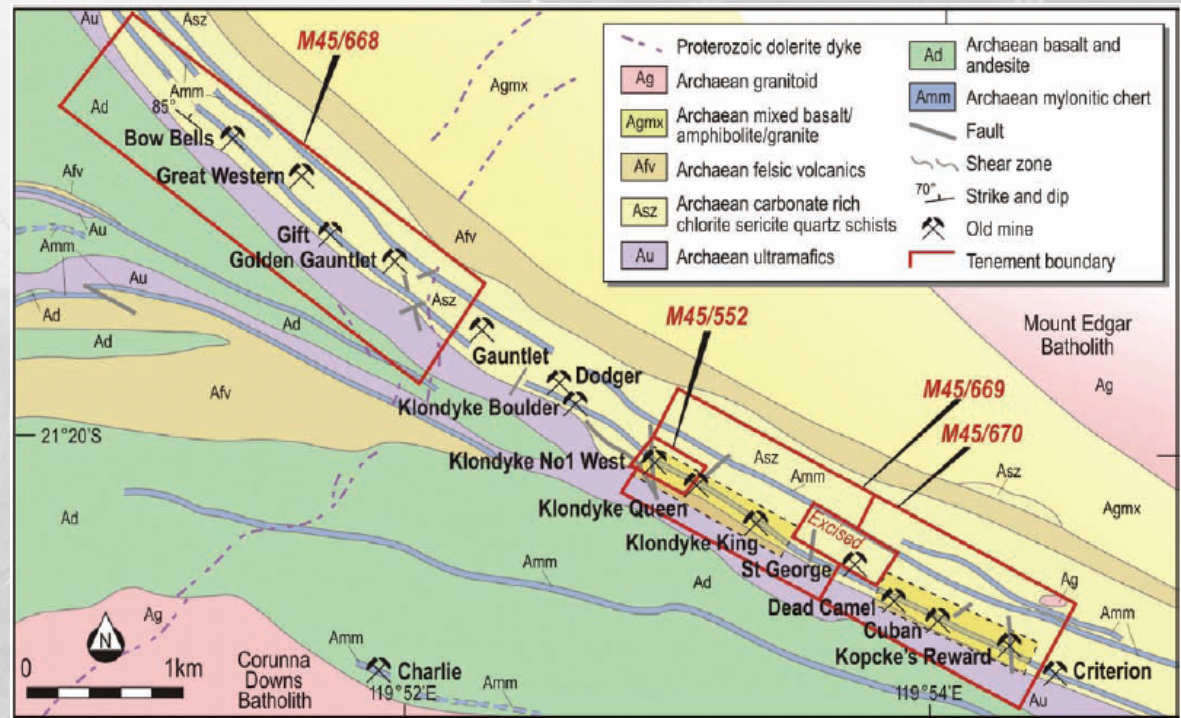
- Interpreted to contain the extension to the Sons of Gwalia shear zone
- Sons of Gwalia shear hosts the 5Moz Sons of Gwalia gold mine and the 3Moz Tarmoola gold mine
- Large coincident gold and structural target

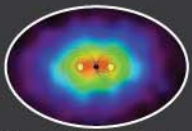


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Gold Projects- Klondyke

- Deep diamond drilling to commence
- Large upside at depth
- RIO was targeting a plus 3M oz gold deposit when they disinvested WA gold assets
- Free Milling gold ore - non refractory
- Over \$5m spent on exploration





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Thank you for your time



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