

JUPITER MINES LIMITED

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The Manager

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

Via ASX Online

Nickel Soil Anomalies (MMI) Coincide with TEM Conductors at Widgiemooltha (E15/615)

- **significantly increased confidence that the area is prospective for nickel mineralisation**
- **further exploration will test the area's potential at depth over the next quarter**

Jupiter Mines Limited (ASX: JMS) today announced that a geochemical sampling program undertaken over the E15/615 (historically known as A5) area has significantly increased the Company's confidence that the area is prospective for nickel mineralisation.

The findings are for a part of the Jupiter Mines Widgiemooltha Project Area and covers an area of approximately 200km² which surrounds parts of the Widgiemooltha Dome, a well known Nickel Province.

The findings follow the completion of survey and assay work undertaken by the Company, which included:

- A comprehensive fixed loop TEM survey covering the south western area of tenement E15/615 ("A5"), was completed in April 2007 by a Geophysical team.
- Following the survey, in July this year a Mobile Metal Ions (MMI) soil sampling program was completed on the north south grid to test the area's response to this method of exploration. MMI technology is used to assist in detecting concealed deposits at depth. The technology detects loosely bound cations in the soil profile.

This survey comprised of 760 soil samples and included the company's existing Cassini Prospect which lies to the north on this tenement, where it previously was identified the best nickel intercept in a vertical aircore hole, WMAC 126, containing 12m at 1.02% nickel from 60m.

The MMI data (Ni 553 Nippb – Ni 18,500 Nippb) has defined a northwest trend over A5 area which has the same trend as the three defined conductors (Figure 1).

The geological map identifies a contact between the mafic and ultramafic contact.

The fourth conductor (FLO7) to the east in this area failed to generate a MMI soil sampling anomaly.

Elevated values were detected over the Cassini Prospect which has depth sand cover.

Jupiter Mines believe the geochemical sampling program over the A5 area has significantly increased the company's confidence in this target as being prospective for nickel mineralisation.

The Company advised that further exploration is required to test the area's potential at depth, and additional work will be undertaken over the next quarter.

For and on behalf of the directors of Jupiter Mines Limited
Robert Benussi
Acting CEO &
Company Secretary

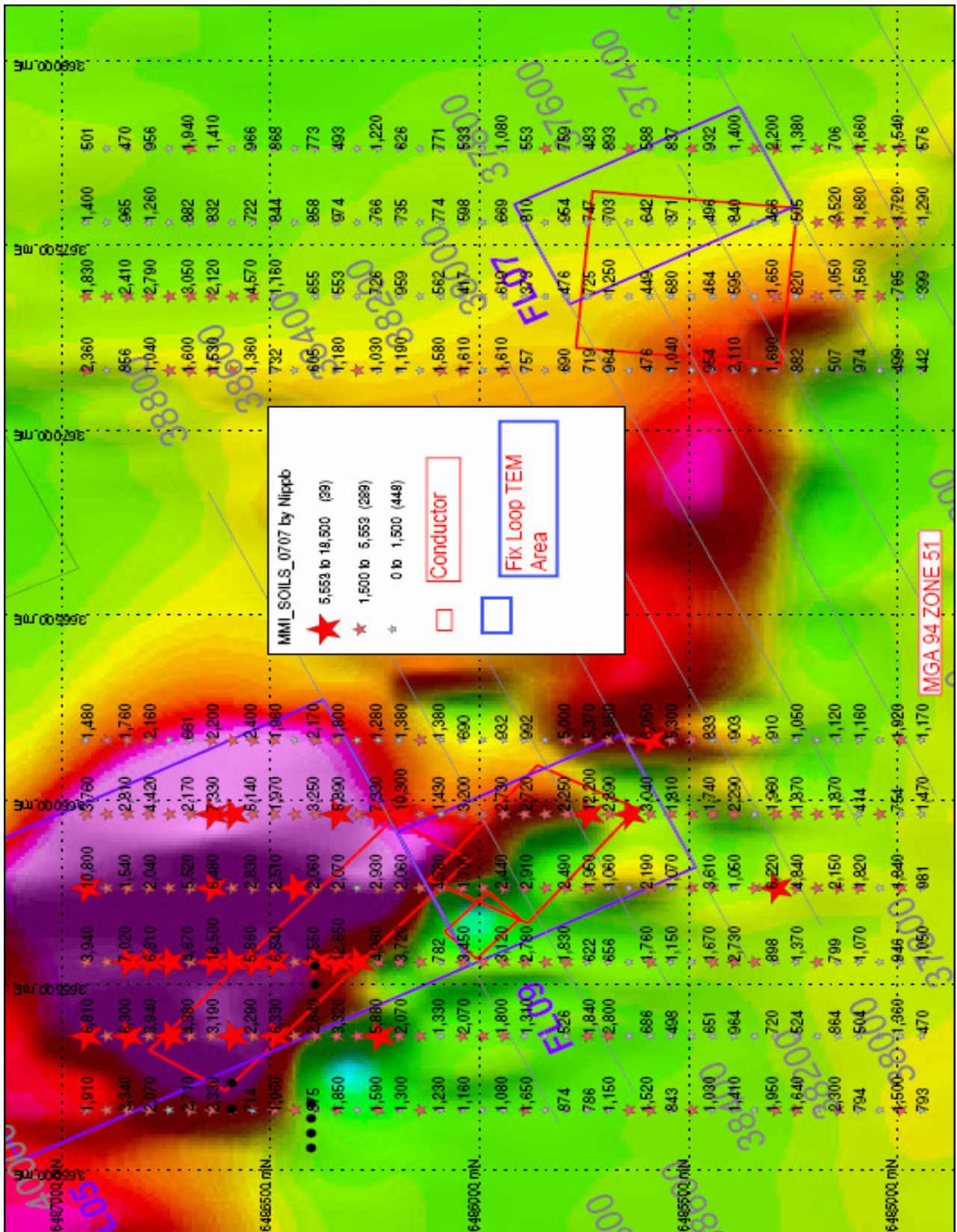


Figure 1

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. 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.