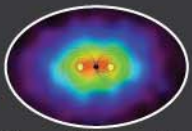


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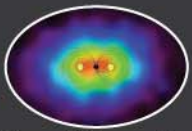
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JMS Capital Structure

Updated- April 3rd 2008

Jupiter Mines Ltd:

Share Price:	\$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%

ASX: JMS

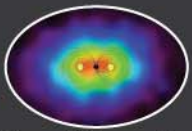
Major Shareholders- Top 10

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.

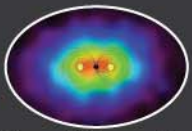


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Jupiter High Priority Projects

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

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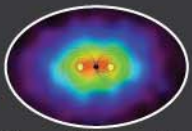


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Other Projects

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

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Central Yilgarn Iron Project

Mt Mason:

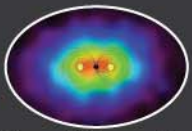
- JORC Compliant Inferred Resource of 2.2Mt @ 60.6% Fe
- Resource open to the north to the south
- POW¹ and EMP² submitted for drill program
- 1,600m of resource extension drilling planned May/June

¹POW = Permit of Work

²EMP = Environment Management Plan



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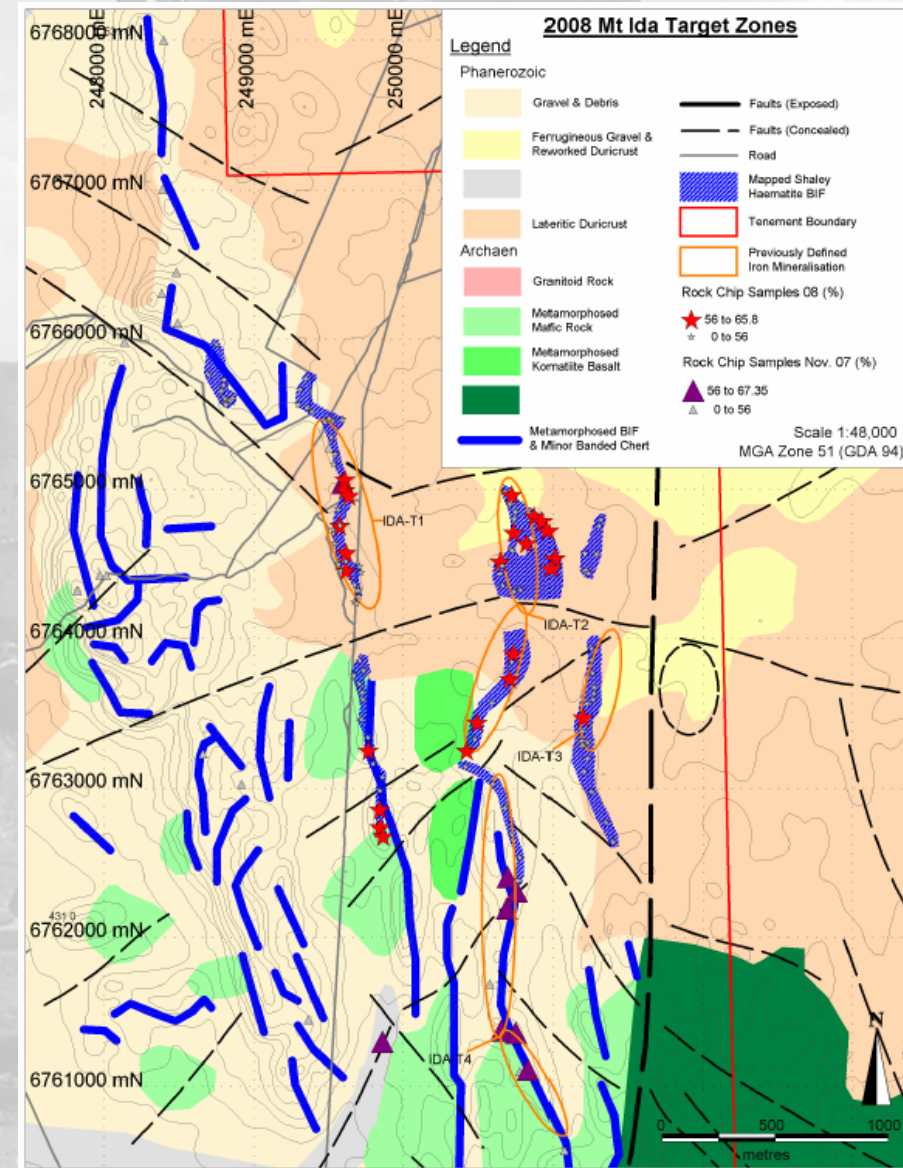


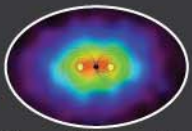
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Central Yilgarn Iron Project

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



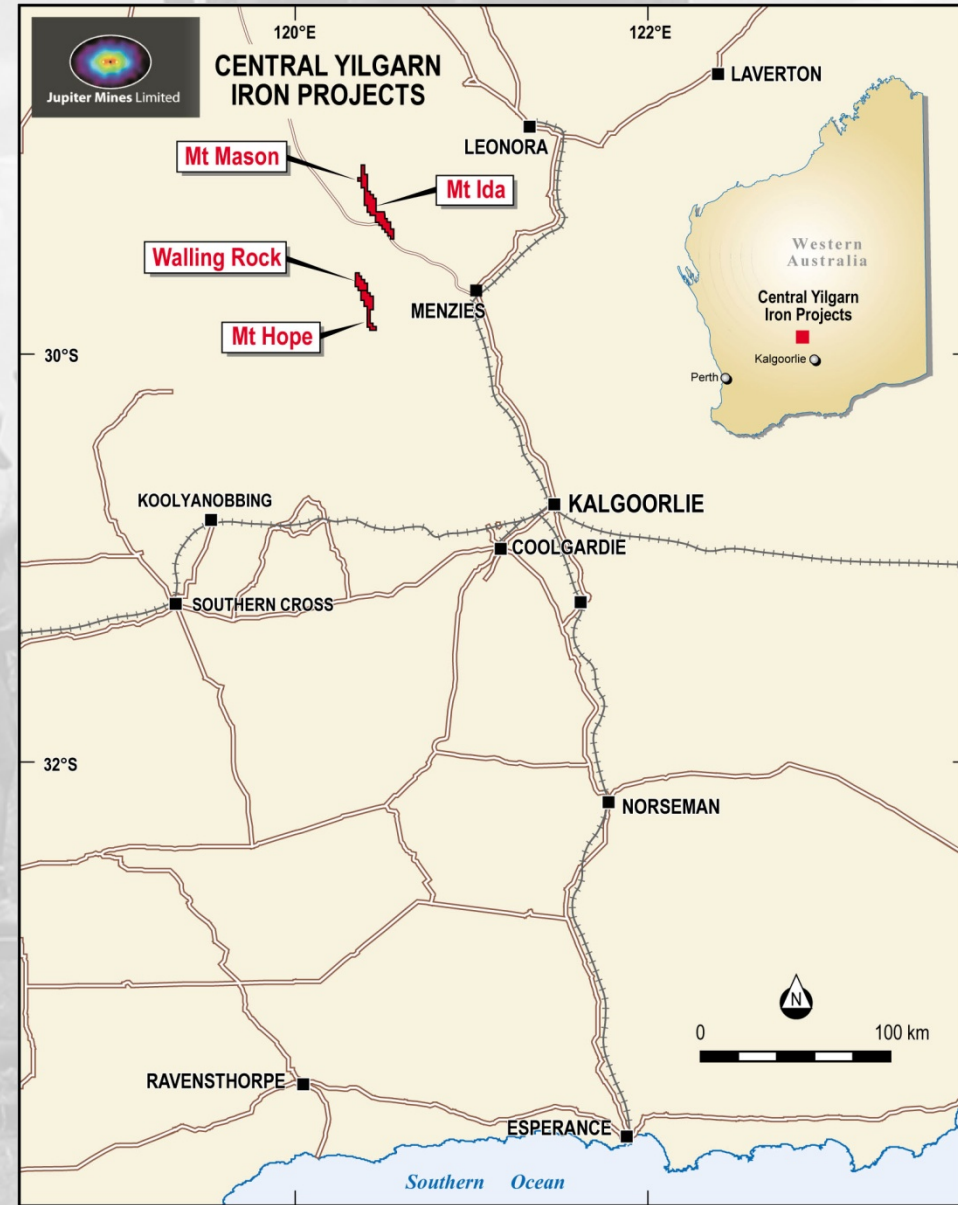


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Central Yilgarn Iron Project

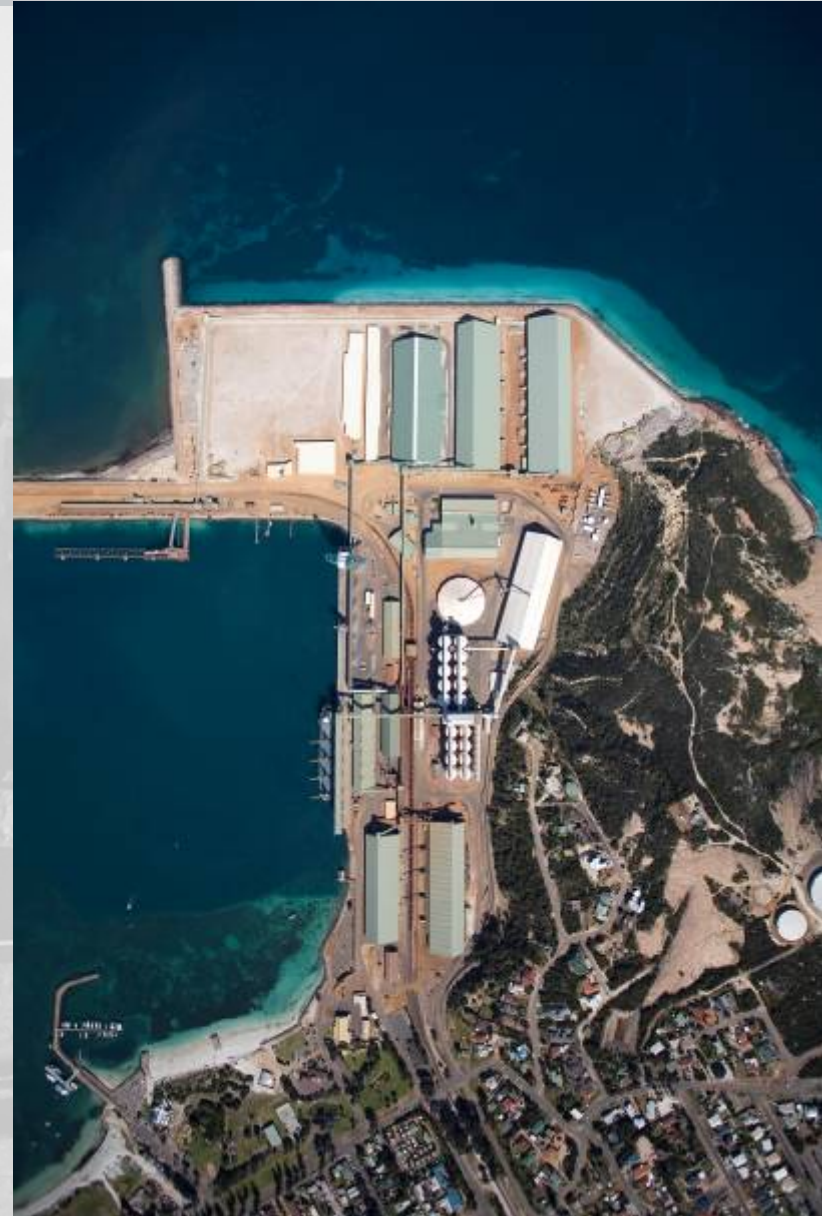
Initial production target of 1.5mtpa
Project has access to infrastructure

- Located within 130km of rail at Menzies
- Rail 450km to the Port of Esperance
- Discussions commenced with WestNet Rail



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- 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

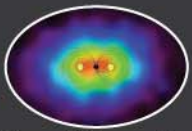


Iron Ore Price Forecasts (Lump)*	
Year	c/dmtu
2008	153.96
2009	153.96
2010	153.96
2011	130.87
2012	117.78
2013	106.00
2014	96.40
2015	90.63

* 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

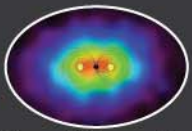


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Central Yilgarn Iron Project

- 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

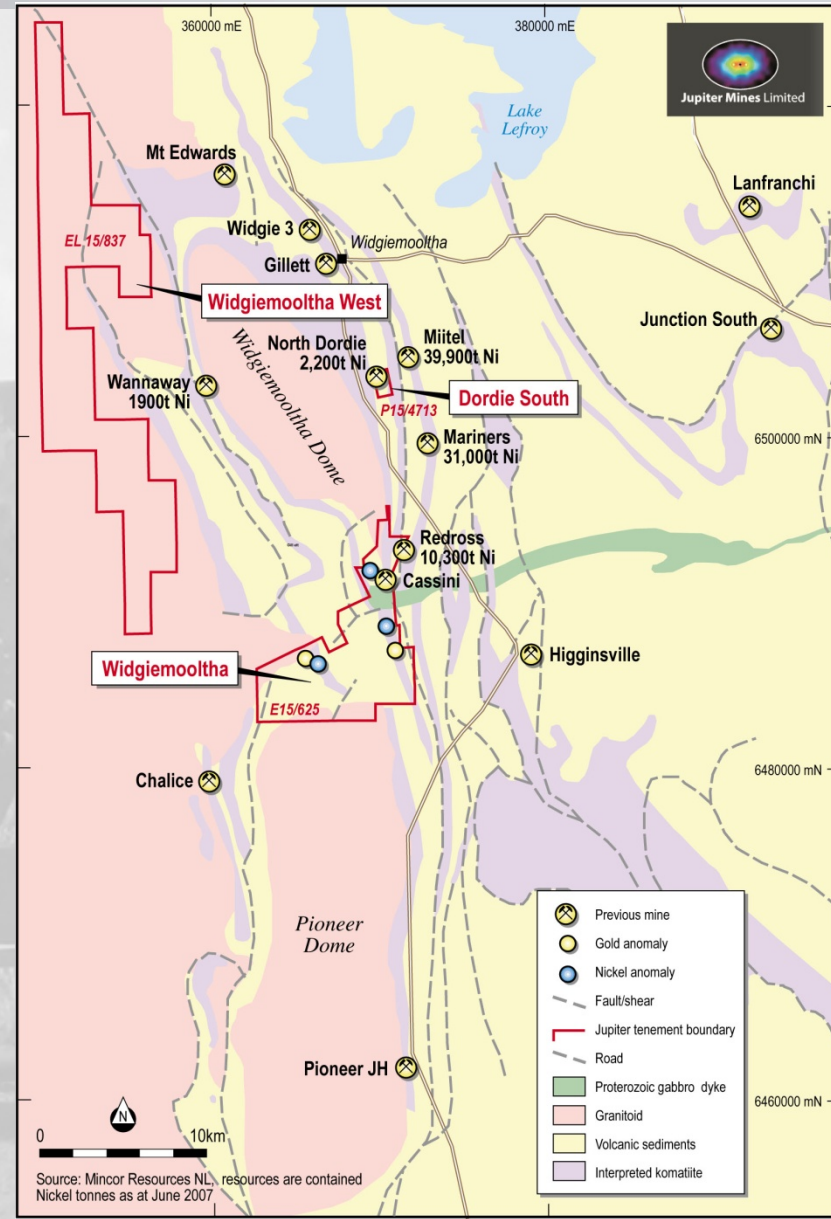
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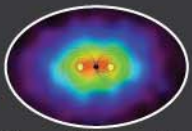


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Widgiemooltha Nickel Project

- 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



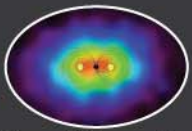


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Pilbara Iron Projects

- 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

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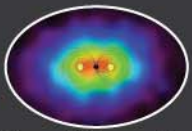


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Gold Projects

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

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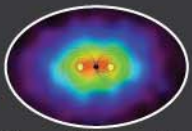
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Base Metals Project

• 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

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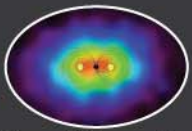


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NT Uranium Projects

- 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

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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