

JUPITER MINES LIMITED

ABN 51 105 991 740

Level 10, 16 St Georges Terrace, Perth WA 6000

FACSIMILE

Date: **22/05/2019**

To: ASX Market Announcements Office

From: Melissa North
Company Secretary
Jupiter Mines Ltd

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Subject: **ASX Announcement (ASX:JMS)**

Pages in this transmission (including cover) – 2

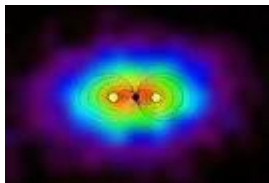
To Whom It May Concern

Please see **attached** announcement which, for technical reasons, could not be lodged via ASX Online.

If you have any queries, please do not hesitate to contact me.

Yours sincerely

Melissa North
Company Secretary



JUPITER MINES LIMITED

ABN 51 105 991 740

ASX: JMS

Announcement

23 May 2019

Registered Office:

Level 10
16 St Georges Terrace
Perth WA 6000

Tel: +61 8 9346 5500

Fax: +61 8 9481 5933

Email: info@jupitermines.com

Website:

www.jupitermines.com

Directors & Officers:

Brian Gilbertson
Paul Murray
Andrew Bell
Priyank Thapliyal
Yeongjin Heo
Melissa North

Issued Capital:

Ordinary shares:
1,958,991,033

Current Assets:

- World class Tshipi Manganese Mine
- Advanced Central Yilgarn Iron Ore Projects

STRONG CASH GENERATION CONTINUES AT TSHIPI

Jupiter Mines Limited ("Jupiter") (ASX:JMS) is pleased to report that Tshipi production is on track to deliver its 3 million tonnes sales target. Cost control remains the focus with FOB production costs this year averaging ZAR31.04 per dmtu (USD2.18¹).

As a consequence, the Tshipi Board has resolved to pay out ZAR1.15 billion (~AUD116 million²) to its shareholders at the end of June 2019.

Jupiter expects to make a healthy H1 FY2020 distribution to its shareholders in November 2019 following release of its half-year financial statements, in line with double digit yields and exceeding the Company's payout policy.

Yours sincerely

Priyank Thapliyal
Chief Executive Officer

¹ Costs include mining, processing, logistics, environmental, indirect costs and royalties (FY2020 to April 2019 ZAR31.40, average rate ZAR:USD 14.26).

² Spot rate ZAR:AUD 9.91.