

JUPITER MINES LIMITED

ABN 51 105 991 740 ASX: JMS

Announcement 1 July 2019

Registered Office: Level 10 16 St Georges Terrace Perth WA 6000

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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

SHAREHOLDERS TO COMMIT TO SHARES

Jupiter Mines Limited ("Jupiter") (ASX: JMS) advises that Pallinghurst Consolidated (Cayman) Limited and EMG Jupiter L.P. have now fully exited from their first tranche of escrowed shares. The other shareholders with escrowed shares have no current intention to sell their first tranche shares in the near term.

The balance of the escrowed shares (second tranche) are to be released following the publication of Jupiter's Half Year to 31 August 2019 financial statements (due by 31 October 2019), or on the escrow trigger condition detailed in the Company's 2019 Annual Report.

As stated in the announcement of 23 May 2019, Tshipi has now paid a special dividend of R1.15bn to its shareholders, of which Jupiter has received R545,157,500 (~A\$55m).

Yours sincerely

Priyank Thapliyal Chief Executive Officer