

JUPITER MINES LIMITED

ABN 51 105 991 740
ASX: JMS

Announcement 6 September 2019

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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:

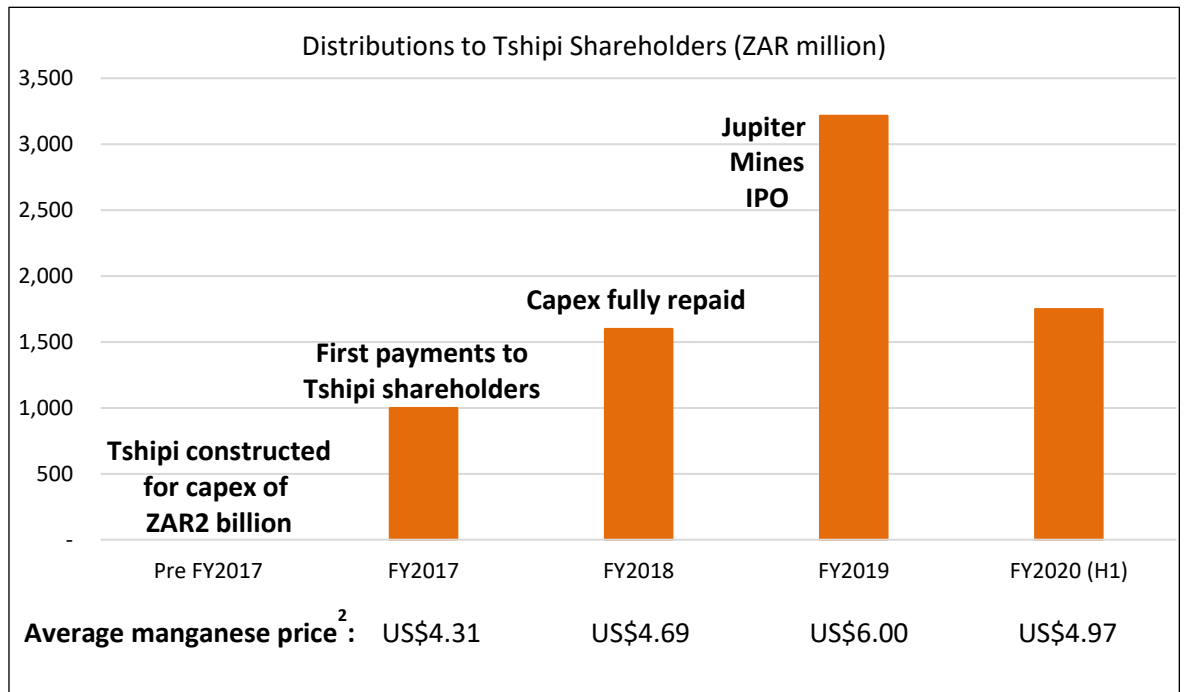
- World class Tshipi Manganese Mine
- Advanced Central Yilgarn Iron Ore Projects

TSHIPI DECLARES FURTHER ZAR600M DIVIDEND

Jupiter Mines Limited ("Jupiter") (ASX:JMS) is pleased to report that the Board of Tshipi é Ntle Manganese Mining (Pty) Limited ("Tshipi") has resolved to pay a dividend of ZAR600 million (~AUD59 million¹) to its shareholders, taking the total H1 FY2020 dividend to ZAR1.75 billion (~AUD173 million¹).

The dividend is higher than previously estimated, mainly due to additional low grade product sold in the second quarter and currency depreciation. Jupiter will also receive approximately ZAR30 million (~AUD3 million¹) from its South African marketing operations.

"To date, Tshipi has made distributions 3.7 times its construction capital expenditure. This first half dividend alone equates to over 85% of the capex", said Jupiter's CEO, Priyank Thapliyal. "Such cumulative and annualised returns on mining projects are unprecedented. This demonstrates the substantial cash generation potential of Tshipi throughout the cycle due to its enviable position on production scale, operating costs and mine life."



As stated in the announcement of 23 May, Jupiter will make its dividend declaration for H1 FY2020 following release of its half-year financial statements at the end of October.

Yours sincerely

Priyank Thapliyal
Chief Executive Officer

1. Spot rate ZAR:AUD 10.12.
2. Average Metal Bulletin FOB price, 37% Port Elizabeth, US\$ per dmtu.