



JUPITER MINES LIMITED

ABN 51 105 991 740
ASX: JMS

Announcement

17 March 2020

Registered Office:
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Website:
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Directors & Officers:

Brian Gilbertson
Paul Murray
Andrew Bell
Priyank Thapliyal
Yeongjin Heo
Hans Mende
Brian Beem (alternate to Hans Mende)

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 ZAR265M H2 DIVIDEND

Jupiter Mines Limited (“Jupiter”) (ASX: JMS) is pleased to announce that the Board of Tshipi é Ntle Manganese Mining Proprietary Limited (“Tshipi”) has declared a dividend to its shareholders of ZAR265 million. Jupiter will receive ZAR125,623,250 (net of withholding tax) later this month. Jupiter has also received approximately A\$3.6 million in marketing profits for H2 of FY2020.

Despite a “challenging market”, Tshipi remained profitable in the second half of the financial year, and ends FY2020 with approximately ZAR1.1bn cash at bank (post tax and royalties). Sufficient cash has been retained to mitigate this market and to ensure that the mine development and capital expenditure for ongoing operations, as well as the expansion ramp up, is prudently provided for.

This result demonstrates the strength of the Tshipi operations throughout the cycle, due to its production scale, flexible contracts, low cost and lean overheads and no debt on its balance sheet. Tshipi has distributed a total of ZAR7.8 billion to its shareholders over the past 3 years, and Jupiter in turn has distributed A\$378 million.

The Jupiter Board will consider the dividend to Jupiter shareholders along with Jupiter’s full year results, and will make any final dividend declaration for FY2020 in due course.

For, and on behalf of the Board,

Priyank Thapliyal
Director and Chief Executive Officer