

BY FAX - 1300 135 638
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23 May 2008

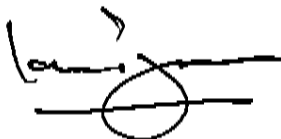
Company Announcements Office
Australian Stock Exchange Limited

**Jupiter Mines Limited -
Substantial Shareholder Notice by Pallinghurst Resources Australia Limited
(PRAL)**

On behalf of PRAL, I attach a Form 603 – Notice of initial substantial holder, in relation to PRAL's substantial holding in Jupiter Mines Limited.

The Form 603 has been provided to the Company today.

Sincerely
BUSINESS REDIRECTIONS



Ian Pyman

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Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To Company Name/Scheme: **Jupiter Mines Limited**

ACN/ARSN: 51 105 991 760

1. Details of substantial holder (1)

Name: **Pallinghurst Resources Australia Limited**

ACN/ARSN (if applicable): 125 228 006

The holder became a substantial holder on 21 /05/08

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2)

Class of securities	Previous notice		Present Notice	
	Person's votes	Voting Power	Person's votes	Voting Power
Pallinghurst Resources Australia Ltd Fully paid ordinary shares	2,228,338	1.51%	10,899,999	7.08%
"Associate" Red Rock Resources plc & Regency Mines plc Fully paid ordinary shares	14,904,403	10.12%	14,904,403	9.65%
Total of substantial holder and associates	17,132,741	11.63%	25,804,402	16.73%

had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Pallinghurst Resources Limited Australia	Shareholder	10,899,999 Ordinary
"Associate" Red Rock Resources plc & Regency Mines plc	Shareholder	14,904,403 Ordinary

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4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Pallinghurst Resources Limited Australia	Pallinghurst Resources Limited Australia	Pallinghurst Resources Limited Australia	10,899,999 Ordinary
Red Rock Resources plc & Regency Mines plc	Red Rock Resources plc & Regency Mines plc	Red Rock Resources plc & Regency Mines plc	14,904,403 Ordinary

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and Number of securities
		Cash	Non-cash	
Pallinghurst Resources Australia Ltd	15/5/08	260,508.96		1,064,000
Pallinghurst Resources Australia Ltd	16/5/08	314,061.43		1,164,338
Pallinghurst Resources Australia Ltd	20/5/08	230,496.34		817,239
Pallinghurst Resources Australia Ltd	21/5/08	1,060,000.00		5,300,000
Pallinghurst Resources Australia Ltd	21/5/08	765,661.31		2,554,422

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Red Rock P/LC	Associate - Acting in concert for purpose of section 15(1) of Corp Act
Regency Mines P/LC	Associate - Acting in concert for purpose of section 15(1) of Corp Act

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Pallinghurst Resources Aust Ltd	Level 27, 530 Collins St, Melbourne VIC, 3000
Red Rock Resources plc & Regency Mines	115 Eastbourne Mews London, W2 6LQ United Kingdom

Signature

print name

IAN PYMAN

capacity DIRECTOR

sign here



date 23/05/2008