



JUPITER MINES LIMITED

ABN 51 105 991 740

Announcement

17 April 2018

JUPITER MINES LIMITED

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Directors/Officers

Brian Gilbertson

Paul Murray

Andrew Bell

Priyank Thapliyal

Sungwon Yoon

Melissa North

Issued Capital:

Shares: 1,948,340,503

Unlisted Opts: Nil

Current Assets:

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

JUPITER TO LIST ON ASX AND ANNOUNCES TSHIPI YEAR END RESULTS

Jupiter Mines Limited (ASX: JMS) ("Jupiter" or the "Company") is pleased to announce the listing of the Company on the Australian Securities Exchange ("ASX"). Jupiter's Board and Management will ring the ASX bell in Sydney on Wednesday 18 April to commence trading in Jupiter shares at 11am (AEST).

The Company is also pleased to announce the final results of Tshipi é Ntle Manganese Mining Proprietary Limited ("Tshipi") for the financial year ended 28 February 2018 ("FY2018") (subject to completion of financial statements and provision of signed audit report). Jupiter owns a 49.9% stake in Tshipi along with equivalent marketing rights.

	FY2018	FY2017	H2 2018	H1 2018
Sales (mt)	3.34	2.27	1.78	1.56
Revenue (ZAR m)	7,334	3,777	4,357	2,977
EBITDA (ZAR m)	3,104	1,354	1,989	1,115
Net Profit After Tax (ZAR m)	1,901	891	1,221	680
Average 37% manganese price (US\$/dmtu)	4.74	4.31	5.50	3.98

Note: AUD:ZAR 1: 9.39 as at 17 April 2018

The audit for the consolidated Jupiter group including the Jupiter marketing entity is ongoing and results will be announced per the ASX reporting timetable.

Jupiter CEO, Priyank Thapliyal commented that "the Tshipi operating and sales strategy for FY2019 is broadly similar to that of FY2018. The results for FY2018 when manganese prices averaged around US\$4.74¹ demonstrate the cash generation potential of Tshipi. With current prices at US\$7.23¹, significantly higher cash flow is being generated. Product has been sold through to April which will result in cash in the bank for Tshipi of approximately ZAR 1.5 billion at end of May. Should the markets hold, this raises the prospect of a substantial HY2019 distribution to Tshipi shareholders, and in turn to Jupiter shareholders under the Company's dividend policy as stated in the replacement prospectus."

Conference Call and Shareholder Engagement Session

Ahead of the ASX listing, at 9.30am AEST on Wednesday 18 April 2018 we would like to invite all shareholders and market participants to dial into a brief call as per the details below:

Australian Dial-in Number: 1800 804 595

International Dial-in Number: +61 3 8687 0650

This will be followed by a shareholder engagement session at the Radisson Blu Plaza Hotel, 27 O'Connell Street, Sydney, at 2pm AEST.

Yours faithfully,

Jupiter Mines Limited

Priyank Thapliyal

Chief Executive Officer

¹ Metal Bulletin US\$ per dry metric tonne - 37% FOB Port Elizabeth