

22 December 2022

Jupiter Energy Limited ("Jupiter" or the "Company")

CLEANSING NOTICE

The Board of Jupiter Energy Limited (ASX: JPR) advises that following approval by shareholders at the Company's Annual General Meeting held 9 December 2022, the Company has issued a total of 1,076,472,428 shares effective 21 December 2022 on the terms and conditions contained in the Notice of Meeting and Explanatory Statement for that meeting as lodged with ASX on 8 November 2022. Shareholders are also encouraged to refer to the Company's announcement lodged 4 October 2022 for further background to the Debt Restructure Plan that relates to the issue of these shares.

The new shares will be subject to voluntary escrow for the following periods unless the Board agree to vary these periods:

- 25% of the Conversion Shares will be escrowed for 6 months;
- 50% of the Conversion Shares will be escrowed for 12 months; and
- 25% of the Conversion Shares will be escrowed for 18 months.

The Company hereby gives notice that in accordance with the Corporations Act 2001 (Cth) (the **Act**):

- 1) The Company issued the Shares without disclosure to investors under Part 6D.2 of the Act;
- 2) This notice is being given under section 708A(5)(e) of the Act;
- 3) As at the date of this notice the Company has complied with:
 - a. the provisions of Chapter 2M of the Act as they apply to the Company; and
 - b. section 674 of the Act; and
- 4) As at the date of this notice, there is no information that is "excluded information" within the meaning of Sections 708A(7) and 708A(8) of the Act that is required to be disclosed by the Company under section 708A(6)(e) of the Act .

ENDS

Authorised by the Jupiter Energy Limited Board

Enquiries:

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About the Company:

Jupiter Energy Limited is an oil exploration and production company, quoted on the ASX. The Company is focused on developing its onshore assets in Western Kazakhstan. In 2008 the Company acquired 100 per cent of the Block 31 permit, located in the oil-rich Mangistau Basin, close to the port city of Aktau.

Jupiter has a proven in-country management team, led by an experienced, international Board, together possessing the skills, knowledge, network and attention to detail needed to operate successfully in Kazakhstan.
