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29 May 2023

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

UPCOMING GENERAL MEETING OF SHAREHOLDERS

The Board of Jupiter Energy Limited (ASX: "JPR") has today despatched a Notice of Meeting that includes a number of Resolutions that, if passed, will reduce both Balance Sheet debt and ongoing cash outflows as well as align the interests of participating board members with those of shareholders.

Shareholders are encouraged to read the Notice of Meeting and accompanying Explanatory Statement and vote at the scheduled 29 June 2023 General Meeting.

If shareholders have any questions on this matter, they are welcome to contact the Company on $+61\ 3\ 9863\ 9779$.

Geoff Gander Chairman/CEO

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. The Company holds 100 per cent of the Block 31 permit, located in the oil-rich Mangistau Basin, close to the port city of Aktau.

The Company is now operating under its Full Commercial Licence and has begun the sale of its oil into export markets.

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.