



Update Summary

Entity name

JUPITER ENERGY LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

11/12/2024

Reason for update to a previous announcement

The Prospectus has since been lodged with ASIC and ASX, hence this updated 3B is to satisfy the Corporations Act 7-day application for quotation condition. In addition, the Offer Open Date has been corrected to state 12 December 2024.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

JUPITER ENERGY LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

084918481

1.3 ASX issuer code

JPR

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

The Prospectus has since been lodged with ASIC and ASX, hence this updated 3B is to satisfy the Corporations Act 7-day application for quotation condition. In addition, the Offer Open Date has been corrected to state 12 December 2024.

1.4b Date of previous announcement to this update

11/12/2024

1.5 Date of this announcement

11/12/2024

1.6 The Proposed issue is:

A non-+pro rata offer of +securities under a +disclosure document or +PDS



Part 5 - Details of proposed non-pro rata offer under a +disclosure document or +PDS

Part 5A - Conditions

5A.1 Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis?

No

Part 5B - Offer details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

JPR : ORDINARY FULLY PAID

The number of +securities to be offered under the +disclosure document or +PDS

100,000,000

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

Yes

Describe the minimum subscription condition

\$3,000,000 being raised

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

No

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

No

Offer price details



Has the offer price been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.03000

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

Yes

Provide details of the number or value of over-subscriptions that the entity may accept

Oversubscriptions of up to an additional 33,333,334 Shares at an issue price of \$0.03 per Share to raise up to a further \$1,000,000 may be accepted.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

The Company will have ultimate discretion as to the extent any oversubscriptions are scaled back.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 5C - Timetable

5C.1 Lodgement date of +disclosure document or +PDS with ASIC

11/12/2024

5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors

12/12/2024

5C.3 Offer open date

12/12/2024

5C.4 Closing date for receipt of acceptances

7/2/2025

5C.6 Proposed +issue date

21/2/2025

Part 5D - Listing Rule requirements

5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No



5D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5D.1b (i) How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Up to 5,968,116 shares will be issued by utilising the Company's Listing Rule 7.1 placement capacity.

5D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

Yes

5D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

Up to 127,365,218 shares will be issued by utilising the Company's Listing Rule 7.1A placement capacity.

5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

Part 5E - Fees and expenses

5E.1 Will there be a lead manager or broker to the proposed offer?

Yes

5E.1a Who is the lead manager/broker?

Vested Equities Pty Ltd

5E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6% of funds raised by the Lead Manager.

5E.2 Is the proposed offer to be underwritten?

No

5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Please refer the Prospectus and ASX announcement dated 11 December 2024

Part 5F - Further Information

5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The purpose of the capital being raised will be allocated towards the drilling, completion and testing of a new well on the Company's Akkar East oilfield.

5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority

Existing shareholders will be offered the right to subscribe for up to an aggregate of \$500,000 under the Shareholder Offer.

5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS

<https://www.jupiterenergy.com.au/>

5F.4 Any other information the entity wishes to provide about the proposed offer

Please refer the Prospectus and ASX announcement dated 11 December 2024.

