

JUPITER MINES LIMITED

ABN 51 105 991 740 ASX: JMS

Announcement

17 October 2019

Registered Office: Level 10 16 St Georges Terrace Perth WA 6000

Phone: +61 8 9346 5500 Email: info@jupitermines.com Website: www.jupitermines.com

Directors & Officers:

Brian Gilbertson Paul Murray Andrew Bell Priyank Thapliyal Yeongjin Heo Hans Mende Brian Beem (alternate to Hans Mende)

Melissa North

Issued Capital:

Ordinary shares: 1,958,991,033

Current Assets:

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

RELEASE OF SECURITIES FROM ESCROW

In accordance with Listing Rule 3.10A, Jupiter Mines Limited (ASX: JMS) advises that on or about 31 October 2019, 298,804,044 fully paid ordinary shares will be released from voluntary escrow, upon release of the Company's half-year financial statements for the period ended 31 August 2019.

The shares have been subject to escrow since the Company's admission to the official list of the ASX and are held by shareholders who sold down holdings at the time of the Company's Initial Public Offering. After this release, there will be no further shares held in voluntary escrow.

Please see below details of the escrowed shares to be released:

Escrowed shareholder	No. of escrowed shares to be released
Pallinghurst Consolidated (Cayman) Limited	72,922,686
POSCO Australia GP Pty Ltd	56,022,160
HJM Jupiter L.P.	49,131,714
FRK Jupiter L.P.	46,703,227
EMG Jupiter L.P.	42,723,031
POSCO Australia Pty Ltd	11,474,076
Priyank Thapliyal	10,564,693
Red Rock Resources plc	9,262,457
Total	298,804,044

Yours sincerely

MA

Melissa North Company Secretary