

JUPITER MINES LIMITED

ABN 51 105 991 740 ASX: JMS

Announcement 8 July 2020

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

Phone: +61 8 9346 5500 Email: investorrelations@ 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

UPDATE ON JUPITER IRON ORE ASSETS

Jupiter Mines Limited ("Jupiter") (ASX.JMS) announces that the strategic review of the Central Yilgarn Iron Ore Project ("CYIP") has identified an Initial Public Offering ("IPO") of the CYIP assets as a potential value crystallisation option.

The Board of Jupiter, after due consideration, has unanimously approved a detailed investigation of an IPO as a priority.

Jupiter will continue to update the market as part of its continuous disclosure policy.

For, and on behalf of the Board,

Priyank Thapliyal Director & Chief Executive Officer