

30 December 2014

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

Drilling Update – Well 19

The Board of Jupiter Energy Limited, the Kazakhstan-focused oil exploration and production company, trading on AIM ("JPRL"), ASX ("JPR") and KASE ("AU_JPRL"), is pleased to provide the following drilling update.

Well 19 Drilling Update

Well 19 was spud on Friday 26 December 2015. The well is being drilled on the East Akkar field between the J-51 and J-52 wells, both of which have been producing oil under trial production licenses. Well 19 will target the mid-Triassic level in an area of existing C1 reserves. If successful, the well will be placed onto Trial Production immediately after completion.

The well is expected to take approximately 60 days to reach target vertical depth (3,350m) and the commencement of the drilling of Well 19 means that the Company has met all of its 2014 work commitments under the Block 31 Licence Contract.

The Company will update shareholders on the progress and results of the drilling program at the appropriate time.

ENDS

Enquiries:

Jupiter Energy (+61 89 322 8222)
Geoff Gander (geoff@jupiterenergy.com)

About the Company:

Jupiter Energy Limited is an oil exploration and production company, quoted on the AIM, ASX and KASE markets. 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. The forward plan will see Jupiter develop a group production facility on Block 31 to process, store and export oil. This topside infrastructure is a key element in moving to long-term production and the achievement of self-funding for further development of Block 31.