

2 July 2015

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

Funding Update

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 advise that it has now received a further \$US1m under the Framework Agreement signed on 30 April 2015 with Waterford Petroleum Limited (Waterford).

Under the Framework Agreement, Waterford may provide the Company with up to \$US10m in working capital via the issuance of promissory notes.

Under the Framework Agreement, \$US5,348,333, being the principal and accrued interest on the October 2014 Promissory Note up to 30 April 2015, was rolled over into new promissory notes (the "Series B Promissory Note"); therefore, of the \$US10m available, the Company has now drawn down \$US7,348,333.

Based on current management forecasts, the Company has sufficient working capital, including its access to the remaining funding under the Framework Agreement, for the 2015 calendar year. The Company continues to seek a longer term funding package that will enable the commencement of the 2015/16 drilling program.

In light of the quantum of the shareholding of Waterford in Jupiter (29.5%), Waterford is deemed to be a related party for the purposes of AIM Rule 13. As such, the provision of the Series B Promissory Note by Waterford is a related party transaction pursuant to the AIM Rules (the "Related Party Transaction").

As previously announced, the Directors of Jupiter consider, having consulted with finnCap, the Company's Nominated Adviser, that the terms of the Related Party Transaction are fair and reasonable insofar as Jupiter's shareholders are concerned.

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.