

30 June 2015

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

Extension of Service Agreements

The Board of Jupiter Energy Limited, the Kazakhstan-focused oil exploration and production company, trading on AIM ("JPRL"), ASX ("JPR") and KASE ("AU_JPRL") announces that the Company has renewed Service Agreements with Geoff Gander (Chairman and Chief Executive Officer) and Scott Mison (Chief Financial Officer and Company Secretary).

Their current Service Agreements end on 30 June 2015.

Geoff Gander's new Service Agreement will be effective from 1 July 2015 and terminate on 30 June 2016.

Scott Mison's new Service Agreement will revert to a month by month arrangement for an agreed scope of duties with additional work over and above these agreed duties to be remunerated on an agreed "additional fee" basis.

Below is a summary of the key terms of the two Service Agreements:

Geoff Gander (Chairman and CEO)

- Contracted through Symdean Pty Limited
- Base Annual Fee: GBP 280,000 (\$A570,000) which includes covering the cost of an apartment/office in London
- Potential Bonus: GBP 100,000 (\$A200,000)

Scott Mison (CFO and Company Secretary)

- Base Monthly Fee: \$A9,000

As announced in February 2015, both Geoff Gander and Scott Mison continue to defer their Directors' Fees (which form part of their respective Base Fees above) until such time that the Company has an improved cashflow.

ENDS

Enquiries:

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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.