

25 November 2014

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

### **Drilling 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 provide the following drilling update on well 19.

Well 19 will be 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 drilling contractor has begun mobilization and site works are underway.

The well is expected to spud in mid December and it is anticipated that the well will take 60 days to reach target vertical depth.

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

**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.