

10 January 2022

Jupiter Energy Limited (“Jupiter” or the “Company”)

OPERATIONS UPDATE – RESUMPTION OF OIL PRODUCTION

The Board of Jupiter Energy Limited (ASX: “JPR”) provides this operations update, following the shutting in of operations due to civil unrest within the country.

Oil production from the Akkar North (East Block) and Akkar East oilfields has resumed and the local oil trader’s trucks have been able to access the field to transport oil to a nearby storage location, for shipment to the refinery.

The city of Aktau has returned to a state of calm however Jupiter Energy employees are still being asked to stay at home for the time being.

The Company hopes the country will recover quickly from this incident and that people can return to their normal way of life as soon as possible.

The health and safety of Jupiter’s staff remains the Company’s number one priority.

Geoff Gander
Chairman/CEO

ENDS

Authorised by the Jupiter Energy Limited Board

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About the Company:

Jupiter Energy Limited is an oil exploration and production company, quoted on the ASX. 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.