

5 July 2023

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

CHANGES TO THE BOARD

The Board of Jupiter Energy Limited (ASX: "JPR") advises that Non-Executive Director Mark Ewing has advised that he will step down from the Board, effective immediately. Mark has decided to reduce his work commitments to devote more time to himself and his family.

The Company wishes Mark all the very best for the future and thanks him for his valuable contribution to the Company, since joining the Jupiter Board in November 2020.

Keith Martens has joined the Board as Non-Executive Director. Keith has over 40 years' experience as an oil finder and manager around the world. Keith has served as a technical advisor and consultant to a number of Australian oil & gas companies.

Keith is very familiar with the Company and was instrumental in the discovery of Jupiter's Akkar East and West Zhetybai oil fields.

Recently, Keith has been working on the Eastern Margin of the Permian Basin in Texas with Winchester Energy and in the Paradox Basin in Utah and Colorado, as both lead explorationist and Technical Director of Grand Gulf Energy.

If shareholders have any questions regarding this announcement, they are welcome to contact the Company on +61 3 9863 9779.

Geoff Gander
Chairman/CEO

ENDS

Authorised by the Jupiter Energy Limited Board

Enquiries:

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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. The Company holds 100 per cent of the Block 31 permit, located in the oil-rich Mangistau Basin, close to the port city of Aktau.

The Company is operating two of its fields under a Full Commercial Licence and the third under a Preparatory Period Licence. Oil produced from the three fields can be sold through a variety of sales channels, including both the domestic and export oil markets.

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.
