

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

Jupiter Mines Limited

ABN

51 105 991 740

Quarter ended ("current quarter")

30th September 2011

Consolidated statement of cash flows

Cash flows related to operating activities	Current Quarter \$A'000	Year to date (3 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(12,804)	(12,804)
(b) development	-	-
(c) production	-	-
(d) administration	(827)	(827)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	1,986	1,986
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)		
- GST refund	368	368
- exploration and evaluation refund	-	-
- rental income	35	35
Net Operating Cash Flows	(11,242)	(11,242)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(2,410)	(2,410)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	(6,620)	(6,620)
1.11 Loans repaid by other entities	-	-
1.12 Other - Cash acquired	-	-
Net investing cash flows	(9,030)	(9,030)
1.13 Total operating and investing cash flows (carried forward)	(20,272)	(20,272)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(20,272)	(20,272)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	50	50
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	4,994	4,994
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material) Share Issue Costs	-	-
	Net financing cash flows	5,044	5,044
	Net increase (decrease) in cash held	(15,228)	(15,228)
1.20	Cash at beginning of quarter/year to date	139,937	139,937
1.21	Exchange rate adjustments to item 1.20	(2,943)	(2,943)
1.22	Cash at end of quarter	121,766	121,766

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

	Current Quarter \$A'000	
1.23	Aggregate amount of payments to the parties included in item 1.2	156
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Directors fees	\$ 156k
----------------	---------

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	Nil	N/A
3.2 Credit standby arrangements	100	33

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	9,628
4.2 Development	27,715
4.3 Production	-
4.4 Administration	889
Total	38,232

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current Quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	9,533	5,264
5.2 Deposits at call	12,562	13,136
5.3 Bank overdraft	-	-
5.4 Other – Term Deposits	99,671	125,247
Other – Reclassification Rehab Bond	-	(3,710)*
Total: cash at end of quarter (item 1.22)	121,766	139,937

* The June 2011 quarter Appendix 5B previously reported a cash balance of 143,647 which included an amount of 3,710k AUD for rehabilitation bonds which was reclassified to Other Current Assets in the 2011 audited financial statements.

+ See chapter 19 for defined terms.

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased	E29/801 L29/81 Granted – 18/08/2011 Granted – 12/09/2011	n/a n/a	100% 100%

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities (description)	Nil	N/A	N/A	N/A
7.2 Changes during quarter				
(a) Increases through issues	Nil	Nil	N/A	N/A
(b) Decreases through returns of capital, buy-backs, redemptions	Nil	Nil	N/A	N/A
7.3 +Ordinary securities	1,823,490,744 (Includes 262,255,799 deferred shares)	614,823,487	N/A	N/A
7.4 Changes during quarter				
(a) Increases through issues	Nil	Nil	N/A	N/A
(a.1) Conversion of options	200,000	200,000	\$0.25	\$0.25
	Nil	Nil	N/A	N/A
(b) Decreases through returns of capital, buy-backs	Nil	Nil	N/A	N/A
(c) Increases through the release and quotation of restricted securities (released from escrow)				
7.5 +Convertible debt securities (description)	Nil	Nil	N/A	N/A
7.6 Changes during quarter				
(a) Increases through issues	Nil	Nil	N/A	N/A
(b) Decreases through securities matured, converted	Nil	Nil	N/A	N/A


+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

7.7	Options (description and conversion factor)			Exercise Price	Expiry date
	Employee Share Scheme	500,000	Nil	20 cents	21/11/2011
	Employee Share Scheme	1,000,000	Nil	25 cents	21/11/2011
	Employee Share Scheme	1,000,000	Nil	35 cents	21/11/2011
	Employee Share Scheme	800,000	Nil	25 cents	16/08/2012
	Employee Share Scheme	600,000	Nil	30 cents	16/08/2012
	Employee Share Scheme	600,000	Nil	35 cents	16/08/2012
	Employee Share Scheme	100,000	Nil	25 cents	03/10/2012
	Employee Share Scheme	500,000	Nil	19 cents	06/11/2012
	Employee Share Scheme	5,100,000			
7.8	Issued during quarter	Nil	Nil	N/A	N/A
7.9	Exercised during quarter	200,000	200,000	\$0.25	24/07/2012
7.10	Expired during quarter	Nil	Nil	N/A	N/A
7.11	Debentures (totals only)	Nil	N/A		
7.12	Unsecured notes (totals only)	Nil	N/A		

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: 
 (Company secretary)

Date: 27th October 2011

Print name: Matt Finkelstein

+ See chapter 19 for defined terms.

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

== == == == ==