



## JUPITER MINES LIMITED

ABN 51 105 991 740

### Announcement

11 September 2017

#### JUPITER MINES LIMITED

Level 10, 16 St Georges  
Terrace, Perth  
WA, 6000

Tel: +61 8 9346 5500  
Fax: +61 8 9481 5933  
Email: [info@jupitermines.com](mailto:info@jupitermines.com)

#### Contacts:

Priyank Thapliyal  
Melissa North

#### Email:

[info@jupitermines.com](mailto:info@jupitermines.com)

#### Website:

[www.jupitermines.com](http://www.jupitermines.com)

#### Directors/Officers

Brian Gilbertson  
Paul Murray  
Andrew Bell  
Priyank Thapliyal  
Sungwon Yoon

Melissa North

#### Issued Capital:

Shares: 2,147,645,225  
Unlisted Opts: Nil

#### Current Projects:

- Production of manganese
- Advanced iron ore feasibility studies

# JUPITER CONFIRMS US\$25M DISTRIBUTION TO SHAREHOLDERS

*Jupiter Mines Limited ("Jupiter" or "Company") is pleased to announce the details of an off-market equal access share buy-back ("Buy-Back") pursuant to which it intends to return US\$25 million (approx. AU\$31.3 million) to its shareholders ("Shareholders").*

All Shareholders will be made an equal offer to buy-back 4% of their shares in Jupiter ("Shares"), at a set price of US\$0.29 (approx. AU\$0.36) per Share.

The Buy-Back will be funded from approximately ZAR250 million cash distribution (loan repayment) from Tshipi é Ntle Manganese Mining ("Tshipi"), and from ZAR100 million of operating profits earned by the Company's manganese marketing business. Jupiter's balance sheet will remain strong following the Buy-Back.

The Board remains of the belief that the Buy-Back is an effective way of returning capital to Shareholders arising from the sustained increased production and profitability at the Tshipi manganese mine during the financial year to date. Should the current manganese prices hold, it is likely that Tshipi may distribute a further ZAR500 million to its shareholders at year end. Under this scenario, Tshipi would have returned 100% of its shareholders capital investment, and the shareholders will still retain a stake in a 100 year life mine, that is one of the largest in terms of production capacity, and one of the lowest in terms of its operating cost.

The Directors of Jupiter who hold Shares will fully accept the Buy-Back.

Further details will be circulated later this month, including the full timetable, Offer Booklet and required forms. Payment of proceeds is scheduled for late October or early November 2017.

The Buy-Back will be open to all Shareholders and participation will be voluntary. Shareholders choosing not to participate, will retain their Shares and the Company will hold the funds that would otherwise have been spent on the purchase of their Shares.

Yours faithfully,

**Jupiter Mines Limited**

Priyank Thapliyal  
**Chief Executive Officer**