



JUPITER MINES LIMITED

ABN 51 105 991 740
ASX: JMS

Announcement

19 February 2019

JUPITER MINES LIMITED

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Directors/Officers:

Brian Gilbertson
Paul Murray
Andrew Bell
Priyank Thapliyal
Yeongjin Heo

Melissa North

Issued Capital:

Ordinary shares:
1,958,991,033

Current Assets:

- World class Tshipi Manganese Mine
- Advanced Central Yilgarn Iron Ore Projects

JUPITER DELIVERS 24% YIELD IN FIRST YEAR OF LISTING

Jupiter Mines Limited ("Jupiter") is pleased to announce a final unfranked dividend of \$0.025 per share.

The dividend record date is 7 May 2019 (following release of Jupiter's Preliminary Final Report) and will be paid on 21 May 2019. Please refer to the Notification of Dividend/Distribution released to ASX for full details.

Parameter	Unit	FY2017	FY2018	FY2019
Distributions to Jupiter shareholders	A\$ million	\$71	\$82	\$147
Jupiter yield ¹	%	12%	14%	24%
Jupiter yield on IPO price (\$0.40)	%	9%	11%	19%
Average manganese price ²	US\$ /dmtu	\$4.37	\$4.69	\$6.00

"Jupiter continues to deliver healthy returns", said Jupiter CEO Priyank Thapliyal. "The yield on distributions by Jupiter since FY2017 are unprecedented in the mining industry, with the dividend yield for FY2019 being approximately 24%. Over the last three years, A\$300 million has been paid out to shareholders, equating to approximately 50% of Jupiter's market capitalisation. This is very compelling considering Tshipi's 100 year mine life".

Since listing, Jupiter has far exceeded its stated 70% payout dividend policy. Given the quality of its Tshipi manganese asset, as demonstrated below, Jupiter aims to be a high dividend paying company throughout the cycle:

- One of the largest exporters globally
- One of the lowest cost mines
- Abundant resource for a 100 year life of mine
- 5mtpa load out infrastructure capacity
- Well established product

Yours sincerely

Priyank Thapliyal
Chief Executive Officer

1. Dividend yield for the financial year to 28 February 2019, based on closing price of \$0.31 on 18 February 2019.
2. 37% FOB, Port Elizabeth