JUPITER DECLARES FINAL DIVIDEND

Jupiter Mines Limited (“Jupiter”) (ASX: JMS) is pleased to announce its final dividend for the financial year ended 29 February 2020 (“FY2020”) of $0.0075 (unfranked). The dividend record date is 7 May, and the dividend will be paid on 21 May. Jupiter’s final FY2020 dividend provides shareholders a total yield of 14.8%¹ and a payout ratio of almost 92%, well above its stated 70% dividend policy.

For FY2020, Tshipi é Ntle Manganese Mining Pty Limited (“Tshipi”) distributed ZAR2.015 billion in dividends. Despite a challenging second half of the financial year, Tshipi remained profitable. This again demonstrates the cash generation potential of Tshipi, and the lucrative yielding dividend payment ability of Jupiter throughout the cycle, as per the table below.

Given the scale of operations, low operating costs, lean overhead structure, and no debt in either company, Tshipi and hence Jupiter stand in an enviable position to benefit for decades to come from Tshipi’s large mining reserves; and indeed also to benefit in the shorter term as operations in South Africa return to full production from 1 May.

For, and on behalf of the Board,

Priyank Thapliyal
Director and Chief Executive Officer

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1. Yield based on closing share price as at 28 April 2020.
2. Metal Bulletin FOB per dmtu, 37% Port Elizabeth
3. Yield based on closing share price on date of each dividend declaration.