

Jupiter Energy completes \$7.6 million capital raising

19 May 2008

The Board of Jupiter Energy Limited (ASX: JPR) is pleased to advise shareholders that the Company, working with Indian Ocean Capital Pty Ltd ("**IOC**") as Lead Manager to the Issue, has finalised the book build for the placement of 100m shares and 100m listed options with sophisticated investors to raise a total of \$7.6 million (before costs). The shares will be placed at 7.5 cents per share and the options at 0.1 cent per option.

The funds will be used to complete the acquisition of Block 31.

The placement will be finalised once shareholders approve the resolutions covering the issue of the shares and options at a General Meeting of shareholders which will be held on 21 May 2008.

Any questions relating to this announcement should be directed to JPR Chairman Geoff Gander on 0417 914 137.

ENDS