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## **Update on Oil & Gas opportunities in Kazakhstan**

18 May 2007

All Jupiter Energy Limited (ASX: JPR) shareholders should now have received a Notice of Meeting outlining the three Resolutions to be considered at an upcoming General Meeting, to be held on Thursday June 7, 2007.

As already announced, the JPR Board has invited Mr. Yerkin Svanbaev to visit Perth during May 2007. The Company is in the process of arranging a broker road show for the week of May 28, 2007 when Yerkin will meet with a number of organizations in Perth, Sydney and Melbourne with the aim of updating them on JPR's intended initial activities in Kazakhstan, assuming shareholders ratify all the Resolutions to be considered at the June 7 General Meeting.

A copy of the presentation that will be delivered on the road show will be lodged with the Australian Stock Exchange (ASX) to ensure full disclosure to the market.

Yerkin is a Kazakh educated Engineer with an oil and gas background in Kazakhstan and extensive upstream and downstream experience. He is currently responsible for the export of over one million barrels of crude per month from Kazakhstan and the Board believes that he will be of great value in assisting JPR to monetise any future Oil & Gas discoveries in that country.

It is likely that Yerkin will be appointed to the Board after the June 7, 2007 General Meeting. This will coincide with the appointment to the JPR Board of a Technical Director with extensive international Oil & Gas experience.

Any questions relating to this announcement should be directed to Executive Director, Geoff Gander, on 08 9322 8222.

**ENDS**