

**ANNOUNCEMENT TO BE MADE BY THE AIM APPLICANT PRIOR TO ADMISSION IN ACCORDANCE WITH RULE 2 OF THE AIM RULES FOR COMPANIES (“AIM RULES”)**

**COMPANY NAME:**

Jupiter Energy Limited (the “Company”)

**COMPANY REGISTERED OFFICE ADDRESS AND IF DIFFERENT, COMPANY TRADING ADDRESS (INCLUDING POSTCODES) :**

Level 2  
28 Kings Park Road  
West Perth  
Western Australia 6005

PO Box 1282, West Perth, WA 6872

**COUNTRY OF INCORPORATION:**

Australia (with Australian Business Number 65 084 918 481)

**COMPANY WEBSITE ADDRESS CONTAINING ALL INFORMATION REQUIRED BY AIM RULE 26:**

[www.jupiterenergy.com](http://www.jupiterenergy.com) (“the Company’s Website”)

**COMPANY BUSINESS (INCLUDING MAIN COUNTRY OF OPERATION) OR, IN THE CASE OF AN INVESTING COMPANY, DETAILS OF ITS INVESTING POLICY). IF THE ADMISSION IS SOUGHT AS A RESULT OF A REVERSE TAKE-OVER UNDER RULE 14, THIS SHOULD BE STATED:**

The Company is focussed on oil exploration and production in Kazakhstan and currently owns 100 per cent. of one permit (Block 31) located in the oil rich Mangistau Basin, close to the port city of Aktau. The Block 31 Contract covers an area of 122.64km<sup>2</sup> and is located within the Zhetybai-Uzen step, adjacent to the Akkar North and North West Zhetybai oilfields and with the southern boundary just north of the Zhetybai field.

The Company has recently announced that it has received approval for the Trial Production Licences for its J-50 and J-52 wells, and is focussed on taking both these wells into production. It is expected that production will initially be sold into the domestic market. The Company also plans to spud two new wells on its licence, one in late 2011 and the second is expected to spud during the second half of 2012.

**DETAILS OF SECURITIES TO BE ADMITTED INCLUDING ANY RESTRICTIONS AS TO TRANSFER OF THE SECURITIES (i.e. where known, number and type of shares, nominal value and issue price to which it seeks admission and the number and type to be held as treasury shares):**

As at the date of notification the Company has 115,863,487 fully paid ordinary shares of no par value that will be admitted to AIM.

No shares are held as treasury shares.

**CAPITAL TO BE RAISED ON ADMISSION (IF APPLICABLE) AND ANTICIPATED MARKET CAPITALISATION ON ADMISSION:**

No capital is to be raised on admission to AIM.

The market capitalisation on Admission is expected to be approximately AUS\$72 million (being approximately GBP£46 million).

**PERCENTAGE OF AIM SECURITIES NOT IN PUBLIC HANDS AT ADMISSION:**

32.8 per cent.

**DETAILS OF ANY OTHER EXCHANGE OR TRADING PLATFORM TO WHICH THE AIM COMPANY HAS APPLIED OR AGREED TO HAVE ANY OF ITS SECURITIES (INCLUDING ITS AIM SECURITIES) ADMITTED OR TRADED:**

Australian Securities Exchange ("ASX") - ticker JPR

**FULL NAMES AND FUNCTIONS OF DIRECTORS AND PROPOSED DIRECTORS (underlining the first name by which each is known or including any other name by which each is known):**

Geoffrey Anthony Gander (Executive Chairman)  
Alastair John Beardsall (Non-Executive Director)  
Baltabek Kuandykov (Non-Executive Director)  
Scott Adrian Mison (Part-time Executive Director/Company Secretary)

("the Directors")

**FULL NAMES AND HOLDINGS OF SIGNIFICANT SHAREHOLDERS EXPRESSED AS A PERCENTAGE OF THE ISSUED SHARE CAPITAL, BEFORE AND AFTER ADMISSION (underlining the first name by which each is known or including any other name by which each is known):**

	<b>Shareholder</b>	<b>Number of shares</b>	<b>Holding (per cent.)</b>
1	Waterford Petroleum Limited	34,488,940	29.77
2	Soyuzneftegas Capital Limited	11,578,575	9.99

**NAMES OF ALL PERSONS TO BE DISCLOSED IN ACCORDANCE WITH SCHEDULE 2, PARAGRAPH (H) OF THE AIM RULES:**

There are no other persons (excluding professional advisers otherwise disclosed in the Public Record and trade suppliers) who have received, directly or indirectly, from the Company within the 12 months preceding the date of the Announcement or with whom the Company has entered into contractual arrangements (not otherwise disclosed in this Announcement) to receive, directly or indirectly from the Company on or after Admission fees or securities in the Company or any other benefit, with a value of £10,000 or more at the time of Admission.

- i) ANTICIPATED ACCOUNTING REFERENCE DATE
- ii) DATE TO WHICH THE MAIN FINANCIAL INFORMATION IN THE ADMISSION DOCUMENT HAS BEEN PREPARED (this may be represented by unaudited interim financial information)
- iii) DATES BY WHICH IT MUST PUBLISH ITS FIRST THREE REPORTS PURSUANT TO AIM RULES 18 AND 19:

- i) 30 June  
ii) N/A  
iii) 31 March 2012, 31 December 2012, 31 March 2013

**EXPECTED ADMISSION DATE:**

9 November 2011

**NAME AND ADDRESS OF NOMINATED ADVISER:**

Evolution Securities Limited ("Evolution")  
100 Wood Street  
London  
EC2V 7AN

**NAME AND ADDRESS OF BROKER:**

Evolution Securities Limited  
100 Wood Street  
London  
EC2V 7AN

And

Renaissance Capital Limited ("RenCap")  
1 Angel Court, Cophall Avenue  
London EC2R 7HJ  
United Kingdom

**OTHER THAN IN THE CASE OF A QUOTED APPLICANT, DETAILS OF WHERE (POSTAL OR INTERNET ADDRESS) THE ADMISSION DOCUMENT WILL BE AVAILABLE FROM, WITH A STATEMENT THAT THIS WILL CONTAIN FULL DETAILS ABOUT THE APPLICANT AND THE ADMISSION OF ITS SECURITIES:**

N/A

**DATE OF NOTIFICATION:**

12 October 2011

**NEW/ UPDATE:**

New

**QUOTED APPLICANTS MUST ALSO COMPLETE THE FOLLOWING:**

**THE NAME OF THE AIM DESIGNATED MARKET UPON WHICH THE APPLICANT'S SECURITIES HAVE BEEN TRADED:**

Australian Securities Exchange

**THE DATE FROM WHICH THE APPLICANT'S SECURITIES HAVE BEEN SO TRADED:**

12 November 2003

CONFIRMATION THAT, FOLLOWING DUE AND CAREFUL ENQUIRY, THE APPLICANT HAS ADHERED TO ANY LEGAL AND REGULATORY REQUIREMENTS INVOLVED IN HAVING ITS SECURITIES TRADED UPON SUCH A MARKET OR DETAILS OF WHERE THERE HAS BEEN ANY BREACH:

The Directors confirm following due and careful enquiry, that as at the date of this Announcement, the Company has adhered to all legal and regulatory requirements involved in having their securities traded on ASX and has not been in breach.

AN ADDRESS OR WEB-SITE ADDRESS WHERE ANY DOCUMENTS OR ANNOUNCEMENTS WHICH THE APPLICANT HAS MADE PUBLIC OVER THE LAST TWO YEARS (IN CONSEQUENCE OF HAVING ITS SECURITIES SO TRADED) ARE AVAILABLE:

The Company's Website and the ASX Website

DETAILS OF THE APPLICANT'S STRATEGY FOLLOWING ADMISSION INCLUDING, IN THE CASE OF AN INVESTING COMPANY, DETAILS OF ITS INVESTING STRATEGY:

The Company's primary objective is to establish a significant oil production business in Kazakhstan based on acreage that has underlying production that will enable sustainable cash flow for continued exploration and development opportunities. The Company is focused on an ongoing exploration program that will provide independently verified reserves that will ensure the production profile of the Company will deliver superior returns to shareholders.

The Company's strategy over the next three years to achieve this objective is to:

- fulfil its current working program on Block 31 through the drilling of two exploration wells in 2012;
- complete the 2011 exploration well (J-51) and (assuming it is a commercial discovery);
- complete the necessary production testing required to prepare it for production;
- bring the 2009 and 2010 wells (J-50 and J-52) onto production;
- complete the processing and interpretation of 3D seismic over the newly acquired extension acreage on Block 31;
- evaluate and progress further drill targets within the permit area Block 31; and
- pursue opportunities to either acquire further permits in the highly prospective Mangistau Basin by establishing and leveraging off relationships with key industry players and/or continue to extend the existing Block 31 permit.

A DESCRIPTION OF ANY SIGNIFICANT CHANGE IN FINANCIAL OR TRADING POSITION OF THE APPLICANT, WHICH HAS OCCURRED SINCE THE END OF THE LAST FINANCIAL PERIOD FOR WHICH AUDITED STATEMENTS HAVE BEEN PUBLISHED:

The Company's Annual Accounts were published on 26 September 2011 and are available from:

[http://www.jupiterenergy.com.au/files/files/434\\_FY11\\_JPR\\_Annual\\_Report\\_2011\\_FINAL23](http://www.jupiterenergy.com.au/files/files/434_FY11_JPR_Annual_Report_2011_FINAL23)

[092011.pdf](#)

Since 30 June 2011, being the date of the last audited accounts the following significant changes in the Company's financial or trading position have occurred:

On 12 August 2011 shareholders approved a share consolidation on a 15 to 1 basis:

[http://www.jupiterenergy.com.au/files/files/427\\_Results\\_of\\_GM\\_-\\_12\\_August\\_2011.pdf](http://www.jupiterenergy.com.au/files/files/427_Results_of_GM_-_12_August_2011.pdf)

The Directors were awarded Performance Rights, further details of which are contained in the Notice of Annual General Meeting announced on 5 July 2011.

[http://www.jupiterenergy.com.au/files/files/421\\_Notice\\_of\\_Meeting\\_August\\_2011\\_-\\_FINAL.pdf](http://www.jupiterenergy.com.au/files/files/421_Notice_of_Meeting_August_2011_-_FINAL.pdf)

On 30 August 2011 the Company announced that the acquisition of 3D seismic over the new extension to Block 31 acreage had commenced:

[http://www.jupiterenergy.com.au/files/files/433\\_ASX\\_Seismic\\_update\\_v1\\_0.pdf](http://www.jupiterenergy.com.au/files/files/433_ASX_Seismic_update_v1_0.pdf)

On 3 October 2011 the Company announced the terms of a US\$3.45m convertible loan note to Soyuzneftegas Capital Ltd, to be issued with effect from 29 September 2011 and secured Trial Production Licenses for the J-50 and J-52 wells:

[http://www.jupiterenergy.com.au/files/files/436\\_ASX\\_Update\\_Oct\\_2011\\_v1\\_2.pdf](http://www.jupiterenergy.com.au/files/files/436_ASX_Update_Oct_2011_v1_2.pdf)

On 11 October 2011 the Company announced its Financial Cashflow Review for the Q1 2012 period:

<http://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=01226991>

A STATEMENT THAT THE DIRECTORS OF THE APPLICANT HAVE NO REASON TO BELIEVE THAT THE WORKING CAPITAL AVAILABLE TO IT OR ITS GROUP WILL BE INSUFFICIENT FOR AT LEAST TWELVE MONTHS FROM THE DATE OF ITS ADMISSION:

The Directors of the Company have no reason to believe that the working capital available to the Company will be insufficient for at least twelve months from the date of its Admission.

DETAILS OF ANY LOCK-IN ARRANGEMENTS PURSUANT TO RULE 7 OF THE AIM RULES:

Pursuant to the AIM Rules, the Company's Directors and Waterford Petroleum Limited have agreed not to dispose of any shares in the Company that they or their Related Parties (as defined in the AIM Rules) own for a period of 12 months from Admission.

A BRIEF DESCRIPTION OF THE ARRANGEMENTS FOR SETTLING THE APPLICANT'S SECURITIES:

To facilitate electronic settlement of its securities when traded on AIM the Company has made arrangements for Computershare Investor Services PLC to issue depository interests representing the ordinary shares of the Company. Accordingly, settlement of

transactions in the depository interests may now take place within the CREST system.

CREST is a voluntary system and those shareholders who wish to have their shares held outside CREST will have their details recorded on the Company's share register maintained in Australia. Settlement on the ASX will continue to be conducted under the Australian Securities Exchange's electronic CHESS system.

**A WEBSITE ADDRESS DETAILING THE RIGHTS ATTACHING TO THE APPLICANT'S SECURITIES:**

The Company's Website

**INFORMATION EQUIVALENT TO THAT REQUIRED FOR AN ADMISSION DOCUMENT WHICH IS NOT CURRENTLY PUBLIC:**

Appendix 1 to this Schedule 1 contains, *inter alia*, information equivalent to that required for an Admission Document which is not already public. This is available at the Company's Website or the ASX Website.

**A WEBSITE ADDRESS OF A PAGE CONTAINING THE APPLICANT'S LATEST ANNUAL REPORT AND ACCOUNTS WHICH MUST HAVE A FINANCIAL YEAR END NOT MORE THAN NINE MONTHS PRIOR TO ADMISSION AND INTERIM RESULTS WHERE APPLICABLE. THE ACCOUNTS MUST BE PREPARED IN ACCORDANCE WITH ACCOUNTING STANDARDS PERMISSIBLE UNDER AIM RULE 19:**

The Company's Website

The Company's Website contains:

- the audited annual financial statements of the Company for the financial year ended 30 June 2010;
- the unaudited interim accounts for the period ending 31 December 2010; and
- the audited annual financial statements for the period ending 30 June 2011.

These financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, or other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards.

**THE NUMBER OF EACH CLASS OF SECURITIES HELD IN TREASURY:**

None