

# Appendix 5B

## Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

**Jupiter Energy Limited**

ABN

**65 084 918 481**

Quarter ended ("current quarter")

**31 March 2012**

### Consolidated statement of cash flows

<b>Cash flows related to operating activities</b>	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from product sales and related debtors	901	932
1.2 Payments for (a) exploration and evaluation	(2,669)	(12,782)
(b) development	-	-
(c) production	-	-
(d) administration	(982)	(3,934)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	2	22
1.5 Interest and other costs of finance paid	(125)	(125)
1.6 Income taxes paid	-	-
1.7 GST received	-	-
	<b>(2,873)</b>	<b>(15,887)</b>
<b>Net Operating Cash Flows</b>		
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of: (a)prospects	-	-
(b)equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of: (a)prospects	-	-
(b)equity investments	-	-
(c)other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other	-	-
	-	-
<b>Net investing cash flows</b>		
1.13 Total operating and investing cash flows (carried forward)	<b>(2,873)</b>	<b>(15,887)</b>
<b>Cash flows related to financing activities</b>		
1.14 Proceeds from issues of shares, options, etc.- con note	-	3,464
1.15 Proceeds from sale of forfeited shares	-	-
1.16 Proceeds from borrowings	-	-
1.17 Repayment of borrowings	-	-
1.18 Dividends paid	-	-
1.19 Other - cost of con note issue	-	(34)
	-	3,430
<b>Net financing cash flows</b>		

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	<b>Net increase (decrease) in cash held</b>	(2,873)	(12,457)
1.20	Cash at beginning of quarter/year to date	4,601	13,965
1.21	Exchange rate adjustments to item 1.20	(155)	65
1.22	<b>Cash at end of quarter</b>	1,573*	1,573

\* During April 2012 US\$1.2m was received, and a further US\$1.2m is contracted to be received no later than 04 May 2012, from pre-selling the oil to be produced under the trial production of J-50 and J-52.

**Payments to directors of the entity and associates of the directors**  
**Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	158
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Director and consulting fees for the quarter 31 March 2011

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

**Financing facilities available**

*Add notes as necessary for an understanding of the position.*

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	N/A	N/A
3.2	Credit standby arrangements	N/A	N/A

+ See chapter 19 for defined terms.

### Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	185#
4.2	Development	-
4.3	Production	754
4.4	Administration	1,138
<b>Total</b>		<b>2,077</b>

# In the event of a capital raising during Q2 2012, the planned exploration program will be accelerated and the amount stated will increase accordingly

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	1,573	4,601
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter</b> (item 1.22)	<b>1,573*</b>	<b>4,601</b>

\* During April 2012, US\$1.2m was received, and a further US\$1.2m is contracted to be received no later than 04 May 2012, from pre-selling the oil to be produced under the trial production of J-50 and J-52.

### Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1		Interests in mining tenements relinquished, reduced or lapsed		
6.2		Interests in mining tenements acquired or increased		

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**Issued and quoted securities at end of current quarter**

*Description includes rate of interest and any redemption or conversion rights together with prices and dates.*

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 <b>Preference securities</b> <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 <b>+Ordinary securities</b>	116,130,154	116,130,154	Fully Paid	Fully Paid
7.4 Changes during quarter (a) Increases through issues  (b) Decreases through returns of capital, buy-backs	266,667	266,667	Fully Paid	Fully Paid
7.5 <b>+Convertible debt securities</b> <i>(description)</i>	4,600,000	-	\$0.75	\$0.75
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				

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7.7	<b>Options</b> <i>(description and conversion factor)</i>	200,001 266,668 400,000	- - -	<i>Exercise price</i> \$2.775 per share \$2.25 per share \$1.50 per share	<i>Expiry date</i> 31 December 2012 31 December 2012 31 December 2012
	Performance rights	2,133,335	- -	<i>Subject to a minimum increase of 25%, the Performance Rights for each holder shall vest in proportion to the % increase in the Share price of the Company above 73.5 cents basis (Vesting Condition)</i>	25 August 2012.
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter:  Performance Rights				
7.11	<b>Debentures</b> <i>(totals only)</i>				
7.12	<b>Unsecured notes</b> <i>(totals only)</i>				

## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does ~~does not~~\* *(delete one)* give a true and fair view of the matters disclosed.



Sign here:

Date: 30 April 2012

(Company secretary / Director)

Print name: Scott Mison

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+ See chapter 19 for defined terms.

## Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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