



Announcement Summary

Entity name

JUPITER ENERGY LIMITED

Announcement Type

New announcement

Date of this announcement

4/3/2022

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

| ASX +security code | +Security description | Maximum Number of +securities to be issued |
|--------------------|-----------------------|--|
| JPR | ORDINARY FULLY PAID | 1,635,000,000 |

Proposed +issue date

31/8/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

JUPITER ENERGY LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

65084918481

1.3 ASX issuer code

JPR

1.4 The announcement is

New announcement

1.5 Date of this announcement

4/3/2022

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis? Yes

7A.1a Conditions

| Approval/Condition | Date for determination | Is the date estimated or actual? | ** Approval received/condition met? |
|---------------------------|------------------------|---|-------------------------------------|
| +Security holder approval | 31/8/2022 | <input checked="" type="checkbox"/> Estimated | No |

Comments

As advised in the Company's announcement dated 4 March 2022, the regulatory approval process in both Australia and Kazakhstan is expected to take up to 4-5 months and will include a General Meeting of Jupiter Energy shareholders.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

 Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

 No

Details of +securities proposed to be issued

ASX +security code and description

JPR : ORDINARY FULLY PAID

Number of +securities proposed to be issued

875,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

 Yes**In what currency is the cash****What is the issue price per**



consideration being paid?

AUD - Australian Dollar

+security?

AUD 0.04000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

JPR : ORDINARY FULLY PAID

Number of +securities proposed to be issued

760,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Shares issued to convert \$A30.4m of existing debt to equity

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.040000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Part 7C - Timetable

7C.1 Proposed +issue date

31/8/2022

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

31/8/2022

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

25% of the JPR shares (190 million shares) will be escrowed for 6 months from date of issue;
50% of the JPR shares (380 million shares) will be escrowed for 12 months from date of issue; and
25% of the JPR shares (190 million shares) will be escrowed for 18 months from date of issue.

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Lead Manager to be confirmed

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Fee, commission or other consideration payable to the Lead Manager to be confirmed

7E.2 Is the proposed issue to be underwritten?

No



7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The Company is issuing the securities as part of an agreed debt restructure plan - please refer to the ASX announcement dated 4 March 2022 for further details

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

It is anticipated that existing Jupiter Energy shareholders will also be given the opportunity to participate in the proposed equity raising on the same terms as indicated in this Appendix 3B, however details on this are yet to be finalised

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

Not applicable - the entity has arrangements in place with the holder that ensure the securities cannot be on-sold within 12 months in a manner that would breach section 707(3) or 1012C(6)