

JUPITER MINES LIMITED

ABN 51 105 991 740
ASX: JMS

Announcement

17 October 2018

JUPITER MINES LIMITED
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Directors/Officers:

Brian Gilbertson
Paul Murray
Andrew Bell
Priyank Thapliyal
Sungwon Yoon

Melissa North

Issued Capital:

Ordinary shares:
1,958,991,033

Current Assets:

- World class Tshipi Manganese Mine
- Advanced Central Yilgarn Iron Ore Projects

TSHIPI HALF YEAR RESULTS

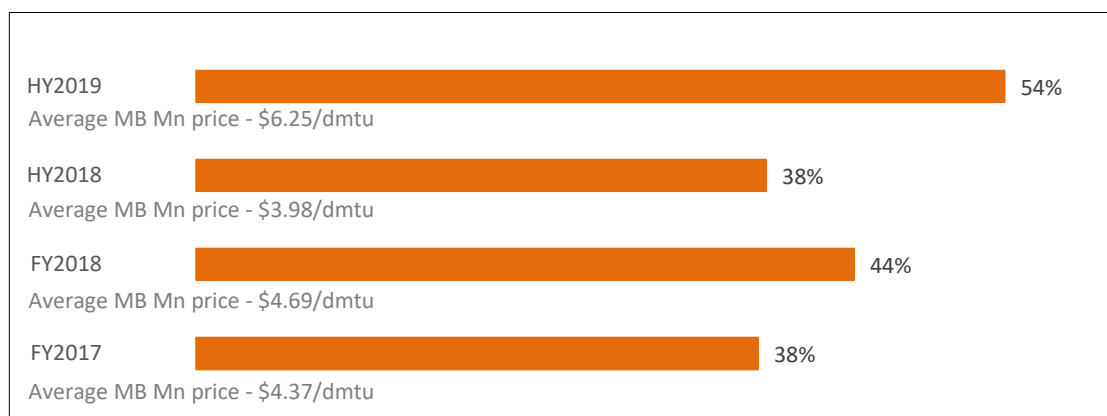
Jupiter Mines Limited ("Jupiter") is pleased to announce the financial results of Tshipi é Ntle Manganese Mining (Pty) Limited ("Tshipi") for the half year period ended 31 August 2018 ("HY2019").

Condensed Profit and Loss	HY2019 (ZAR million)	HY2018 (ZAR million)
Revenue	5,323	2,899
Cost of sales	(2,429)	(1,788)
Gross profit	2,894	1,111
EBITDA	3,202	1,115
Net profit after tax	2,087	680
Average Metal Bulletin Mn price (USD/dmtu 37% FOB Port Elizabeth)	6.25	3.98

Condensed Balance Sheet	HY2019 (ZAR million)	HY2018 (ZAR million)
Cash and cash equivalents	2,777	643
Other current assets	1,236	1,295
Property, plant and equipment	2,208	2,117
Other non-current assets	216	215
Total assets	6,437	4,270
Current liabilities	862	1,364
Non-current liabilities	620	590
Total liabilities	1,482	1,954
Net assets	4,955	2,316

Tshipi recorded a net profit after tax of ZAR2.087 billion for the half year period and distributed ZAR2.000 billion to its shareholders.

The gross profit ratio realised during HY2019 equates to the highest since inception as per the graph below:



Yours sincerely

Priyank Thapliyal
Chief Executive Officer