

28 MAY 2024

Manganese Market Update

Jupiter Mines Limited (ASX.JMS) (**Jupiter** or the **Company**) provides an update on the current manganese market, in response to recent increases in manganese prices.

Jupiter does not generally provide updates on manganese prices outside of its quarterly activities report (next report being for the June 2024 quarter) and its weekly website updates ([Manganese Price Information](#)). The purpose of providing this update is that prices have moved materially since Jupiter's last quarterly report released in late April (ASX announcement March 2024 Quarterly Activities Report, 30 April 2024). Spot manganese prices are not easily available to the public and market participants may be unaware that Jupiter provides weekly updates through its website. Jupiter wishes to ensure market participants are kept informed through the provision of this update, outlining the current spot price and resources Jupiter is providing to assist investors.

The current manganese prices published by Fastmarkets are US\$6.29 per dmtu (CIF basis) and US\$5.43 per dmtu (FOB basis), both for 37% manganese ore content. At 30 April 2024, the date of Jupiter's March quarterly update, the prices were US\$4.80 per dmtu (CIF basis) and US\$3.92 per dmtu (FOB basis).

To assist in investor understanding of the manganese market and prices, Jupiter has produced an educational video in which Jupiter's Head of Marketing, Tracey Cloete, provides insights into the manganese market, including trading dynamics, pricing mechanisms and market trends ([Insights into the Manganese Market – Video](#)).

This announcement has been authorised for release by the Board of Directors of Jupiter Mines Limited.

For further information on Jupiter, visit www.jupitermines.com or email investorrelations@jupitermines.com.

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