JUPITER
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26 October 2006

2006 Annual General Meeting

As shareholders should be aware, Jupiter Energy Limited (the Company) advised the ASX on 16 October 2006 that the Company had withdrawn the Jupiter Biofuels Limited Prospectus and was intending to raise funds through Jupiter Energy Limited to continue the development of its biodiesel project in Malaysia. It was contemplated at that time that the Annual General Meeting (AGM) may be postponed to enable the Company time to prepare any additional resolutions that may have pertained to a potential capital raising within Jupiter Energy.

The Board can confirm that the Annual General Meeting currently scheduled to be held on 10 November 2006 will proceed as originally planned. At the commencement of the meeting, the Chairman will propose that Resolution 3 covering the "Equal Reduction of Capital" is withdrawn as this resolution formed part of the planned In-specie distribution of Jupiter Biofuels Limited from Jupiter Energy and this will not take place at this time.

In terms of any potential capital raising, the Company will provide an update on plans as soon as they are confirmed and a General Meeting of shareholders will be called, if required, with the accompanying Notice of Meeting being sent to shareholders as required under the ASX Listing Rules.

Any questions, regarding this announcement should be directed to Geoff Gander, Executive Director, on 08 9322 8222.

ENDS