
JUPITER ENERGY LIMITED**ACN 084 918 481****NOTICE OF GENERAL MEETING**

TIME: 10 am (WST)

DATE: Monday 9 August 2010

PLACE: Unit 9, 38 Colin Street
West Perth, Western Australia

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary, Scott Mison on (+61 8) 9322 8222.

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10 am (WST) on Monday 9 August 2010 at:

Jupiter Energy Limited
Unit 9, 38 Colin Street
West Perth, Western Australia

YOUR VOTE IS IMPORTANT

The business of the General Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the General Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- (a) post to Jupiter Energy Limited, PO Box 1282, West Perth WA 6872 or post to Computershare Investor Services Pty Limited, GPO Box 242 Melbourne VIC 3001 Australia; or
- (b) facsimile to Computershare Investor Services Pty Limited on (+61 8) 9323 2033,

so that it is received not later than 10 am (WST) on Saturday 7 August 2010.

Proxy Forms received later than this time will be invalid.

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of Shareholders will be held at 10 am (WST) on Monday 9 August 2010 at Unit 9, 38 Colin Street, West Perth, Western Australia.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders of the Company at 10 am (WST) on Saturday 7 August 2010.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE – SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 100,000,000 Shares on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

DATED: 5 JULY 2010

BY ORDER OF THE BOARD



**SCOTT MISON
COMPANY SECRETARY**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting to be held at 10 am (WST) on Monday 9 August 2010 at Unit 9, 38 Colin Street, West Perth, Western Australia.

This purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolution in the Notice of Meeting.

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE – SHARES

1.1 General

In May 2010, the Company issued 71,707,231 Shares having received \$4,660,970 for the development of Block 31 located in the Zhetybai-Uzen step in the South West Mangistau Basin in Kazakhstan.

None of the subscribers pursuant to this issue were related parties of the Company.

On 18 May 2010, the Company issued a further 28,292,769 Shares for consideration for advisory services involved in the successful 2008 extension of Block 31.

A total of 100,000,000 shares were issued.

Resolution 1 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Share Ratification**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

1.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Share Ratification:

- (a) 100,000,000 Shares were allotted;
- (b) the deemed issue price was 6.5 cents per Share;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were allotted and issued to those set out in Schedule 1; and
- (e) The intended use of funds raised is to assist with funding the development of Block 31 located in Mangistau Basin in Kazakhstan.

2. ENQUIRIES

Shareholders are required to contact either Geoff Gander or Scott Mison on (+ 61 8) 9322 8222 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Company means Jupiter Energy Limited (ACN 084 918 481).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

General Meeting means the meeting convened by the Notice of Meeting.

Notice of Meeting or **Notice of General Meeting** means this notice of general meeting including the Explanatory Statement.

Resolution means the resolution set out in the Notice of Meeting, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – SHARES ISSUED

NAME	NO. OF ORDINARY SHARES
AGREG PTY LTD<MINTON SUPER FUND A/C>	400,000
ANZ NOMINEES LIMITED<CASH INCOME A/C>	2,518,000
ARGENTO PTY LTD<S & V MURPHY SUPER FUND A/C>	300,000
BLUESTAR MANAGEMENT PTY LTD	1,000,000
BONARC PTY LTD	400,000
CITICORP NOMINEES PTY LIMITED	9,468,000
CLODENE PTY LTD	1,500,000
DELFAM PTY LIMITED<BFT A/C>	500,000
DISKDEW PTY LTD	770,000
DRUMNADROCHIT FUTURES PTY LTD	230,000
DURAK INVESTMENT CORPORATION PTY LTD	250,000
DURAK INVESTMENT CORPORATION PTY LTD<SUPER FUND A/C>	500,000
DYLCO PTY LTD	250,000
MRS ROSLYNE ENGLAND	1,000,000
ENSWELL PTY LTD<ENSWELL SUPER FUND A/C>	400,000
MR TIMOTHY JAMES FARRELL & MR PAUL JOSEPH FARRELL<FARRELL SUPER FUND A/C>	300,000
FORTIS CLEARING NOMINEES P/L<CUSTODIAN A/C>	3,500,000
GINTA PTY LTD	250,000
MR ANDREW MURRAY GREGOR & MS CINDY SIEW-LU GREGOR<CINRAY SUPER FUND A/C>	550,000
HARGREAVE HALE LTD	3,148,000
HEAVY HOLDINGS PTY LTD<HEAVY SM SUPER FUND A/C>	200,000
MR WILLIAM HENRY HERNSTADT	500,000
HSBC CUSTODY NOMINEES(AUSTRALIA) LIMITED	18,465,000
IMPERIUM NOMINEES PTY LTD	1,580,000
MR PETER MICHAEL JANKOWSKI<FAMILY A/C>	500,000
JAYCON INVESTMENTS PTY LTD	200,000
KAUTAG PTY LTD	400,000
MR NICHOLAS KORENEFF & MRS LINDA KORENEFF	400,000
MR ANDREW JOHN LEHMANN	300,000
MCKELL PLACE NOMINEES PTY LTD	770,000
MICHAEL NORTH CONSTRUCTIONS PTY LTD<SUPERANNUATION FUND A/C>	350,000
NATIONAL NOMINEES LIMITED	3,778,000
PERSAL & CO INVESTMENTS PTY LTD	300,000
MR PETER REYNOLDS & MRS ROSEMARY ANNE REYNOLDS<DIXIE SUPER FUND A/C>	200,000
TALEX INVESTMENTS PTY LTD	1,500,000
THORNTON SUPERANNUATION FUND PTY LTD<THORNTON SUPER FUND A/C>	200,000
TOLTEC HOLDINGS PTY LTD	1,000,000

TYCHE INVESTMENTS PTY LTD	1,200,000
WESTGLADE PTY LTD<1226982 A/C>	500,000
WORLDWIDE NOMINEES LIMITED<HIMNO A/C>	1,511,000
MERILL LYNCH AUSTRALIA <BERNDALE A/C>	8,150,000
PETER HINTERDORFER	500,000
ALAN MARSH	230,769
RACHEL JANE HAMPSHIRE	153,846
PEGGY FLEWELLYN	76,924
DARYL PETCH	307,692
FREDERICK EDWARD SHAW & MARION SHAW < SHAW INVESTMENT A/C>	400,000
THOMAS MONTROSE GRAHAM	150,000
CREATE A DESIGN PTY LTD <HELLIE FAMILY A/C>	400,000
BISCRA HOLDINGS LIMITED	28,292,769
GRAEME JOHN CLATWORTHY <G CLATWORTHY FAMILY A/C>	100,000
GLENN RUSSELL ANDERSON <BENSON FAMILY A/C>	150,000
TOTAL	100,000,000

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

000001 000 JPR
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

For your vote to be effective it must be received by 10.00am (WST) Saturday 7 August 2010

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ➔



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- Review your securityholding
- Update your securityholding

Your secure access information is:

SRN/HIN: I999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Jupiter Energy Limited hereby appoint

the Chairman of the meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the General Meeting of Jupiter Energy Limited to be held at Unit 9, 38 Colin Street, West Perth, Western Australia on Monday, 9 August 2010 at 10.00am (WST) and at any adjournment of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Resolution 1 Ratification of Prior Issue - Shares

	For	Against	Abstain
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of the item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____/____/____