

13 February 2024

## **2024 ISSUE PRICE OF SHARE RIGHTS IN LIEU OF DIRECTORS FEES**

Jupiter Energy Limited (ASX: "JPR") advises that the deemed issue price for the Share Rights that are proposed to be issued in lieu of the payment of 2024 Directors Fees (**the Share Rights**) for Alexey KruzHKov, Keith Martens and Geoff Gander has been set by the Board at \$A0.03 per Share Right.

This issue price represents a ~21% premium to the Company's January 2024 Volume Weighted Average Price of ~\$A0.0247.

Further to the Appendix 3B's dated 21 June 2023 and 19 January 2024, the maximum number of Share Rights to be issued in lieu of the 2024 Directors Fees are set out below.

<b>Director</b>	<b>Share Rights</b>
Alexey KruzHKov	2,000,000
Geoff Gander	2,000,000
Keith Martens	1,666,667
<b>Total</b>	<b>5,666,667</b>

All relevant shareholder approvals for the issue of the Share Rights were obtained at Jupiter's June 2023 General Meeting and November 2023 Annual General Meeting.

Shareholders should also note that the Company now has 1,273,652,188 listed shares trading under the ASX ticker "JPR", post the issue of shares to Keith Martens, in lieu of 2023 Director and Consulting Fees.

If shareholders have any questions, they are welcome to contact the Company on +61 3 9863 9779.

**ENDS**

*Authorised by the Jupiter Energy Limited Board*

**Enquiries:**

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**About the Company:**

Jupiter Energy Limited is an oil exploration and production company, quoted on the ASX. The Company is focused on developing its onshore assets in Western Kazakhstan. The Company holds 100 per cent of the Block 31 permit, located in the oil-rich Mangistau Basin, close to the port city of Aktau.

The Company is operating two of its fields under a Full Commercial Licence and the third under a Preparatory Period Licence. Oil produced from the three fields can now be sold through a variety of sales channels, including both the domestic and export oil markets.

Jupiter has a proven in-country management team, led by an experienced, international Board, together possessing the skills, knowledge, network and attention to detail needed to operate successfully in Kazakhstan.

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