

1 June 2016

Jupiter Energy Limited (“Jupiter” of “the Company”)

Extension of Service Agreement

The Board of Jupiter Energy Limited, the Kazakhstan-focused oil exploration and production company, trading on AIM (“JPRL”), ASX (“JPR”) and KASE (“AU_JPRL”) announces that the Company has renewed the Service Agreement (the Agreement) with Geoff Gander (Chairman and Chief Executive Officer).

His past Agreement was due to expire on 30 June 2016

Geoff Gander’s new Agreement is effective from 30 May 2016 and will have no set term.

Below is a summary of the key terms of the new Agreement:

- Contracted through Symdean Pty Limited
- Base Annual Fee: GBP 285,000 (~\$A580,000) which includes covering the cost of an apartment/office in London

Scott Mison (Chief Financial Officer and Company Secretary) remains on month by month arrangement (Base Monthly Fee: \$A9,000) for an agreed scope of duties with additional work over and above these agreed duties to be remunerated on an agreed “additional fee” basis.

As announced in February 2015, Geoff Gander and Scott Mison continue to defer their Directors’ Fees (which form part of the Base Fee above) until such time that the Company has an improved cashflow. A potential bonus of GBP 100,000 that formed part of Geoff Gander’s past Agreement has not been included in the new Agreement.

ENDS

Enquiries:

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About the Company:

Jupiter Energy Limited is an oil exploration and production company, quoted on the AIM, ASX and KASE markets. The Company is focused on developing its onshore assets in western Kazakhstan. In 2008 the Company acquired 100 per cent of the Block 31 permit, located in the oil-rich Mangistau Basin, close to the port city of Aktau.

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. The forward plan will see Jupiter develop a group production facility on Block 31 to process, store and export oil. This topside infrastructure is a key element in moving to long-term production and the achievement of self-funding for further development of Block 31.