

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	JUPITER ENERGY LIMITED
ABN	65 084 918 481

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	David Thorpe
Date of appointment	1 January 2010

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Number & class of securities 1,250,000 fully paid ordinary shares

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest. David Grant Thorpe & Mrs Christine Diane Exley Thorpe <D&C Thorpe Superfund A/C>	Number & class of Securities 3,050,000 fully paid ordinary shares
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+ See chapter 19 for defined terms.

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Part 3 – Director's interests in contracts

Detail of contract	Employment agreement requiring the grant of Performance Rights
Nature of interest	To be granted pursuant to shareholder approval
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	A. 5,000,000 performance rights vesting upon \$100m market cap or 150,000 cumulative barrels of oil expiring 21 Dec 2010 B. 5,000,000 performance rights vesting upon \$200m market cap or 300,000 cumulative barrels of oil expiring 21 Dec 2011 C. 5,000,000 performance rights vesting upon \$300m market cap or 500,000 cumulative barrels of oil expiring 21 Dec 2012

+ See chapter 19 for defined terms.