

Appendix 3Y

Change of 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.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Erkin Svanbayev
Date of last notice	20 November 2008

Part 1 - Change of director's relevant interests in securities

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

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	31 December 2008
No. of securities held prior to change	5,000,000 fully paid ordinary shares. 2,000,000 Unlisted options at \$0.20 expiring 31 Dec 2008 10,000,000 Listed options exercisable at \$0.08 expiring 30 June 2010
Class	Unlisted options at \$0.20 expiring 31 Dec 2008
Number acquired	Nil
Number disposed	2,000,000 Unlisted options at \$0.20 expiring 31 Dec 2008
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

+ See chapter 19 for defined terms.

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No. of securities held after change	<p>5,000,000 fully paid ordinary shares.</p> <p>10,000,000 Listed options exercisable at \$0.08 expiring 30 June 2010</p>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	<p>Expiry of unlisted options</p>

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	<p>N/A</p>
Nature of interest	<p>N/A</p>
Name of registered holder (if issued securities)	<p>N/A</p>
Date of change	<p>N/A</p>
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	<p>N/A</p>
Interest acquired	<p>N/A</p>
Interest disposed	<p>N/A</p>
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	<p>N/A</p>
Interest after change	<p>N/A</p>

+ See chapter 19 for defined terms.