

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

Jupiter Energy Limited

ABN

65 084 918 481

Quarter ended ("current quarter")

30 June 2010

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from product sales and related debtors	69	69
1.2 Payments for (a) exploration and evaluation	(4,040)	(11,303)
(b) development	-	-
(c) production	-	-
(d) administration	(1,076)	(2,705)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	18	25
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 GST received	-	45
	(5,029)	(13,869)
Net Operating Cash Flows		
Cash flows related to investing activities		
1.8 Payment for purchases of: (a)prospects	-	-
(b)equity investments	-	-
(c) other fixed assets	(67)	(70)
1.9 Proceeds from sale of: (a)prospects	-	-
(b)equity investments	-	-
(c)other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other	-	-
	(67)	(70)
Net investing cash flows		
1.13 Total operating and investing cash flows (carried forward)	(5,096)	(13,939)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares, options, etc.	4,838	14,190
1.15 Proceeds from sale of forfeited shares	-	-
1.16 Proceeds from borrowings	-	-
1.17 Repayment of borrowings	-	-
1.18 Dividends paid	-	-
1.19 Other - cost of share issue	(242)	(349)
	4,596	13,841
Net financing cash flows		

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	Net increase (decrease) in cash held	(500)	(98)
1.20	Cash at beginning of quarter/year to date	1,873	1,290
1.21	Exchange rate adjustments to item 1.20	(30)	151
1.22	Cash at end of quarter	1,343	1,343

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	297
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Director and consulting fees for the quarter 30 June 2010.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	N/A	N/A
3.2	Credit standby arrangements	N/A	N/A

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Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	5,400
4.2	Development	-
4.3	Production	-
4.4	Administration	1,000
Total		6,400

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	1,343	1,873
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,343	1,873

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1		Interests in mining tenements relinquished, reduced or lapsed		
6.2		Interests in mining tenements acquired or increased		

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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	886,220,391	886,220,391	Fully Paid	Fully Paid
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	103,000,000	103,000,000	Fully Paid	Fully Paid
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				

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7.7	Options <i>(description and conversion factor)</i>	3,000,000 20,000,000 6,000,000 4,000,000	- - - - -	<i>Exercise price</i> 18.5 cents per share 8 cents per share 10 cents per share 15 cents per share	<i>Expiry date</i> 31 December 2012 30 June 2011 31 December 2012 31 December 2012
	Performance rights	15,000,000	-	<i>Vest upon \$100m Market Cap or 150,000 cum barrels of oil</i>	21 December 2010
	Performance rights	15,000,000	-	<i>Vest upon \$200m Market Cap or 300,000 cum barrels of oil</i>	21 December 2011
	Performance rights	15,000,000	-	<i>Vest upon \$300m Market Cap or 500,000 cum barrels of oil</i>	21 December 2012
7.8	Issued during quarter				
	Performance rights	5,000,000		<i>Vest upon \$100m Market Cap or 150,000 cum barrels of oil</i>	21 December 2010
	Performance rights	5,000,000		<i>Vest upon \$200m Market Cap or 300,000 cum barrels of oil</i>	21 December 2011
	Performance rights	5,000,000		<i>Vest upon \$300m Market Cap or 500,000 cum barrels of oil</i>	21 December 2012
7.9	Exercised during quarter				
7.10	Expired during quarter	(300,000,000)	(300,000,000)	8 cents per share	30 June 2010
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>				

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Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does ~~does not~~* (*delete one*) give a true and fair view of the matters disclosed.



Sign here: _____ Date: 30 July 2010
(~~Director~~/Company secretary)

Print name: Scott Mison

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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