

15 November 2007

## RESULTS OF ANNUAL GENERAL MEETING

In accordance with Listing Rule 3.13.2 the directors advise that the resolutions put to shareholders were carried at the Annual General Meeting of the Company held earlier today.

The resolutions carried were: -

1. *"That, for the purposes of Section 250R (2) of the Corporations Act, the Company adopt the Remuneration Report as set out in the Annual Report for the year ended 30 June 2007."*
2. *"That, Andrew Childs, having being appointed as an additional Director of the Company on 9 July 2007 and being eligible for re election, be reappointed as a Director of the Company."*
3. *"That, Erkin Svanbayev, having being appointed as an additional Director of the Company on 15 June 2007 and being eligible for re election, be reappointed as a Director of the Company."*
4. *"That, for the purposes of Rule 7.1 of the Listing Rules of ASX Limited, and for all other purposes, the shareholders of the Company hereby approve and authorise the Directors to issue 16,000,000 fully paid ordinary shares to Zher Munai & K LLP (or nominee) on the terms and conditions set out in the Explanatory Statement."*
5. *"That, for the purposes of Rule 7.1 of the Listing Rules of ASX Limited, and for all other purposes, the shareholders of the Company hereby approve and authorise the Directors to issue within 3 months after the date of this meeting up to 50,000,000 fully paid ordinary shares at a price that is not less than 80% of the weighted average market price of the Company's Shares as quoted on ASX during the 5 business days immediately preceding the date of issue of the shares and otherwise on the terms and conditions set out in the Explanatory Statement."*
6. *"Subject to the passing of resolution 5, that, for the purposes of Rule 7.1 of the Listing Rules of ASX Limited, and for all other purposes, the shareholders of the Company hereby approve and authorise the Directors to issue up to 50,000,000 listed options at an exercise price of 8 cents per option and otherwise on the terms and conditions set out in the Explanatory Statement."*
7. *"That, for the purposes of Rule 7.2 (Exception 9) of the Listing Rules of ASX Limited, and for all other purposes, the shareholders of the Company hereby approve the Jupiter Energy Limited Employee Share Option Plan on the terms and conditions set out in the Explanatory Statement."*
8. *"That, for the purposes of Rule 10.11 of the Listing Rules of ASX Limited and Section 208 of the Corporations Act and for all other purposes, the Company approves and authorises the Directors to issue to Mr Geoff Gander (or his nominee) 2,000,000 options to be issued on the terms and conditions set out in the Explanatory Statement."*

9. *"That, for the purposes of Rule 10.11 of the Listing Rules of ASX Limited and Section 208 of the Corporations Act and for all other purposes, the Company approves and authorises the Directors to issue to Mr Andrew Childs (or his nominee) 1,000,000 options to be issued on the terms and conditions set out in the Explanatory Statement."*
10. *"That, for the purposes of Rule 10.11 of the Listing Rules of ASX Limited and Section 208 of the Corporations Act and for all other purposes, , the Company approves and authorises the Directors to issue to Mr Erkin Svanbayev (or his nominee) 2,000,000 options to be issued on the terms and conditions set out in the Explanatory Statement."*

A summary of proxy votes in relation to the resolutions passed is attached.

**SCOTT MISON**  
Company Secretary

**ANNUAL GENERAL MEETING - 15 NOVEMBER 2007**

**DISCLOSURE OF PROXY VOTES**

In accordance with section 251AA of the Corporations Law, the following information is provided to Australian Stock Exchange Limited in relation to resolutions passed by members of Jupiter Energy Limited at its Annual General Meeting held on 17 November 2007.

	<b>TOTAL</b>	<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>	<b>PROXY'S DISCRETION</b>
Resolution 1	29,495,000	27,167,898	533,500	110,572	1,683,030
Resolution 2	29,495,000	27,791,398	67,000	3,572	1,633,030
Resolution 3	29,495,000	27,791,398	67,000	3,572	1,633,030
Resolution 4	28,481,067	27,129,398	668,500	66,072	617,097
Resolution 5	28,481,067	27,550,898	197,000	116,072	617,097
Resolution 6	28,481,067	27,422,798	308,672	132,500	617,097
Resolution 7	29,495,000	27,092,398	664,572	70,000	1,668,030
Resolution 8	23,946,067	22,486,363	772,607	70,000	617,097
Resolution 9	20,595,787	18,689,083	1,157,107	132,500	617,097
Resolution 10	27,446,067	26,539,363	157,107	132,500	617,097

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