

7 May 2007

ASX Announcement

Clarification regarding allotment of placement shares

Resolution 1 of the Jupiter Energy Limited (ASX: JPR) Notice of Meeting sent to shareholders on 1 May 2007 seeks ratification of a recent placement of 17,500,000 fully paid ordinary shares. The Board would like to advise shareholders that the allocation of these shares as outlined on page 5 of the Notice of Meeting recently mailed to shareholders requires the following amendments:

Allottee	Number of Shares as per Notice of Meeting	Number of Shares actually allotted	Net Variance Increase/ (Decrease)
N Silver	300,000	250,000	(50,000)
Buyshop Limited	300,000	400,000	100,000
Shah Nominees Pty Ltd <Louis Carsten Super Fund>	500,000	450,000	(50,000)

The overall number of shares allotted remains the same.

If shareholders have any questions relating to this matter, please contact JPR Executive Director Geoff Gander on 0417 914 137.

ENDS