

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	Geoff Gander
Date of last notice	27 April 2010

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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(i) Vitoria Pty Ltd (entity controlled by director) (ii) Geoff Gander ATF The Gander Super Fund (iii) Geoff Gander <Rhys Ferguson Gander A/C>
Date of change	30 September 2010
No. of securities held prior to change	- 28,700,000 fully paid ordinary shares - 5,000,000 performance rights vesting upon \$100m market cap or 150,000 cumulative barrels of oil expiring 31 Dec 2010 - 5,000,000 performance rights vesting upon \$200m market cap or 300,000 cumulative barrels of oil expiring 31 Dec 2011 - 5,000,000 performance rights vesting upon \$300m market cap or 500,000 cumulative barrels of oil expiring 31 Dec 2012
Class	Fully paid ordinary shares
Number acquired	(i) 7,133,334 (ii) 2,000,000 (iii) 433,334

+ See chapter 19 for defined terms.

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Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$258,300.04
No. of securities held after change	<ul style="list-style-type: none"> - 38,266,668 fully paid ordinary shares - 5,000,000 performance rights vesting upon \$100m market cap or 150,000 cumulative barrels of oil expiring 31 Dec 2010 - 5,000,000 performance rights vesting upon \$200m market cap or 300,000 cumulative barrels of oil expiring 31 Dec 2011 - 5,000,000 performance rights vesting upon \$300m market cap or 500,000 cumulative barrels of oil expiring 31 Dec 2012
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>	Issue of securities under the 1 for 3 Rights Issue Prospectus

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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.