

30 August 2011

ACQUISITION OF 3D SEISMIC OVER EXTENSION AREA COMMENCES

Jupiter Energy Limited (ASX: JPR) is pleased to advise shareholders that the acquisition of 3D seismic over the new extension to Block 31 acreage has commenced.

The Company announced on 13 July 2011 that the Kazakh Ministry of Oil & Gas had given its approval to an application made by JPR to extend the existing Block 31 acreage of 63.39 km² by an additional 59.29 km² to a new total of 122.68 km². As part of this application, JPR was obliged to shoot 3D seismic over this new area on or before 31 December 2012.

Current interpretations using the existing wide-spaced 2D data suggests the fault trend that traps oil in the Mid Triassic at J-50 and J-52 continues to the south east setting up similar traps in this new extension area. A number of existing wells drilled within the new area during the 1960's and 1970's are thought to have encountered hydrocarbons. As a result, the Company is planning to include a well location in the extension area as part of its 2012 drilling program.

Acquisition is expected to take 4 weeks and the data will then require 6 months for processing and interpretation. The results of this work will enable the Company to determine whether a suitable well location for an exploration well can be established on this new acreage.

Commenting on the early commencement of the 3D seismic program, Chairman/CEO Geoff Gander said: "Our early focus on the Block 31 extension area demonstrates our interest in the prospectivity of this new acreage and we look forward to determining whether there are suitable drilling targets in the area over the coming months."

Shareholders will be kept updated on progress with the 3D program during the 2H 2011.

Geoff Gander
Chairman/CEO

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