

18 January 2012

Competent Persons Statement – Annual Report 2011

At the request of the Australian Stock Exchange and for the purposes of completeness, Jupiter Energy Limited (ASX: JPR and AIM: JPRL) confirms the following Competent Persons Statement to be read in conjunction with the June 2011 Annual Report.

Competent Persons Statement

The information in this report which relates to independent Triassic oil reserves (1P, 2P, 3P) and prospective resource (P90, P50, P10) is based on information compiled by Senergy Limited, an international oil & gas consulting company that specialises in oil & gas reserve estimations. Senergy Limited has sufficient experience which is relevant to reserve estimations and to the specific exploration permit in Kazakhstan to qualify as competent to verify information pertaining to the Triassic oil reserves (1P, 2P, 3P) and prospective resource (P90, P50, P10). Senergy Limited has given and not withdrawn its written consent to the inclusion of its name and the Triassic 1P, 2P, 3P reserves and prospective resource (P90, P50, P10) figures in the form and context in which they appear. Senergy Limited has no material interest in the Company.

The information in this report which relates to Triassic prospective resources (P50) is based on information compiled by Reservoir Evaluation Services LLP (RES), a Kazakh based oil & gas consulting company that specialises in oil & gas reserve estimations. RES has sufficient experience which is relevant to oil & gas reserve estimation and to the specific permit in Kazakhstan to qualify as competent to verify the information pertaining to the Triassic prospective resource (P50). RES has given and not withdrawn its written consent to the inclusion of the Triassic prospective resource (P50) figure in the form and context in which it appears. RES has no material interest in the Company.

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