

07 January 2013

Jupiter Energy Limited ("Jupiter" or the "Company")

New Financing Arrangement

The Board of Jupiter Energy Limited, the Kazakhstan-focused oil exploration and production company, trading on AIM ("JPRL") and ASX ("JPR"), announces that it has entered into a new unsecured loan agreement (the "Loan") with Mobile Energy Limited.

The Loan is for \$US3 million via 3 Promissory notes, each with exactly the same terms and each with a face value of \$US1m. The Loan is repayable on 31 December 2013 or at such time that the Company raises additional funding of a minimum of \$20 million via debt, equity or other funding. The Loan has a coupon rate of 15% per annum, payable quarterly in arrears, with the first interest payment due on 31 March 2013.

The Loan will be used to fund the drilling of the J-59 well, which spudded on 31 December 2012, as announced in the Company's operational update announcement of 3 January 2012.

As noted in the Company's operational update announcement on 3 January 2012, further updates on progress with the J-59 well will be provided to shareholders in due course.

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Enquiries:

Jupiter Energy (+61 89 322 8222)
Geoff Gander (geoff@jupiterenergy.com)

About the Company:

Jupiter Energy Limited is an oil exploration and production company, quoted on both the AIM and ASX markets. The Company is focused on developing its onshore assets in western Kazakhstan. In 2008 the Company acquired 100 per cent of the Block 31 permit, located in the oil-rich Mangistau Basin, close to the port city of Aktau.

Jupiter has a proven in-country management team, led by an experienced, international Board, together possessing the skills, knowledge, network and attention to detail needed to operate successfully in Kazakhstan. The forward plan will see Jupiter develop a group production facility on Block 31 to process, store and export oil. This topside infrastructure is a key element in moving to long-term production and the achievement of self-funding for further development of Block 31.

