

01 December 2016

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

KEY APPOINTMENT TO LOCAL KAZAKH OPERATIONS

Jupiter Energy Limited (ASX: "JPR", AIM: "JPRL" and KASE: "AU_JPRL") announces the appointment of Sergey Kostin as the new Head of Operations in Kazakhstan.

Sergey will be based in Aktau and will be responsible for leading the operations team based both in the Aktau office and in the field as the Company looks to prepare to recommence production during the 1H 2017. His direct reports will include all operations, marketing, geology and geophysics personnel and he will work closely with the heads of Finance & Administration and Legal.

Sergey will report to Jupiter Energy CEO Geoff Gander and will also liaise as required with Jupiter's in country partners and all the relevant Kazakh Oil & Gas authorities.

Sergey (52) has 30 years experience in the oil sector with over 14 years spent in a variety of operational roles with the international oil services organisation Schlumberger. He has also worked with a number of Russian oil companies, most recently with SGC Drilling as their Director of Drilling.

He has vast experience in the drilling of wells and the Company believes that he will bring Jupiter Energy an important combination of international drilling expertise and cultural awareness at what will be a critical period in the development of Block 31.

Jupiter Energy CEO Geoff Gander said, "I am delighted to welcome Sergey to the organisation and look forward to working with him over the coming months as we ready ourselves for an expected return to oil production during 2017."

ENDS

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About the Company:

Jupiter Energy Limited is an oil exploration and production company, quoted on the AIM, ASX and KASE 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.