

23 April 2020

Chris Hesford
Geologist, Listings Compliance
Australian Stock Exchange Limited
Level 40, Central Park
152-158 St George's Terrace
PERTH WA 6000

By Email:

Dear Chris

Jupiter Energy Limited (JPR or the Company) – Response to ASX Price Query

The Company has been in discussions with ASX in regard to the abnormal and irregular trading in the Company's shares which commenced Wednesday 22 April 2020 and has continued today, Thursday 23 April 2020. As outlined in its response to the ASX price query dated 22 April 2020 the Company is unable to explain the reason for the significant increase in the Company's share price and trading volumes and provides responses below to the further ASX price query dated 23 April 2020.

The Company, after consultation with the ASX and taking into account the significant increase in the share price and trading volumes in the Company's shares over the past two days, has decided that it will request to remain in a trading halt whilst it works with the corporate regulators and other relevant parties to better understand what has led to this irregular activity. Once this review has taken place, the Company should be in a position to make an informed announcement to the market on this matter.

- 1. Is JPR aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

No

- 2. If the answer to question 1 is "yes":**

- a. Is JPR relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in JPR's securities would suggest to ASX that such information may have ceased to be confidential and therefore JPR may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.**

Not applicable.

For personal use only

- b. **Can an announcement be made immediately? Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt (see below).**

Not applicable.

- c. **If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?**

Not applicable.

2. **If the answer to question 1 is “no”, is there any other explanation that JPR may have for the recent trading in its securities?**

The Company is not aware of any other explanation for the recent trading in its securities. The Company released its March 2020 Quarterly Cashflow Report and Quarterly Activities Report pre-market today which covered operations in Kazakhstan and this reinforced what has already been released to the market via two Operations Updates (27 March and 14 April 2020) as well as the commentary contained in the Half Year Accounts released on 16 March 2020.

3. **Please confirm that JPR is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.**

The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

4. **Please confirm that JPR’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of JPR with delegated authority from the board to respond to ASX on disclosure matters.**

The Company confirms that its responses to the questions above have been authorised and approved by an officer of the Company with delegated authority from the Board to respond to the ASX on disclosure matters.

Yours sincerely

Geoff Gander
Chairman/CEO

For personal use only



23 April 2020

Ms Emma Wates
Company Secretary
Jupiter Energy Limited
945 Wellington Street
WEST PERTH WA 6005

By email: ew@grangeconsulting.com.au

Dear Ms Wates

Jupiter Energy Limited ('JPR'): Price Query

We note the change in the price of JPR's securities from a low of \$0.002 at the close of trading on Tuesday, 21 April 2020 to an intraday high of \$0.35 at the time of writing.

We also note the significant increase in the volume of JPR's securities traded today, 23 April 2020.

Request for Information

In light of this, and notwithstanding the previous ASX Price Query of Wednesday 22 April 2020, ASX asks JPR to respond separately to each of the following questions and requests for information:

1. Is JPR aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is JPR relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in JPR's securities would suggest to ASX that such information may have ceased to be confidential and therefore JPR may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that JPR may have for the recent trading in its securities?
4. Please confirm that JPR is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that JPR's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of JPR with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **12:00 PM AWST today, Thursday, 23 April 2020**. If we do not have your response by then, ASX will likely suspend trading in JPR's securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does

not fall within the exceptions mentioned in Listing Rule 3.1A, JPR's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to JPR's obligations under Listing Rules 3.1 and 3.1A and also to Guidance *Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that JPR's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in JPR's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in JPR's securities under Listing Rule 17.3.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

Chris Hesford
Geologist, Listings Compliance (Perth)