

**7 May 2010**

## **Notice under Section 708A**

Jupiter Energy Limited ("Company") has issued 71,607,231 fully paid ordinary shares with the remaining being issued once the Company has received cleared funds.

The issued shares are part of a class of securities quoted on the Australian Securities Exchange.

The Company gives this notice pursuant to Section 708A(5)(e) of the Corporations Act.

The shares were issued without disclosure to investors under Part 6D.2, in reliance on Sections 708 and 708A(5) of the Corporations Act.

The Company, as at the date of this notice, has complied with:

- (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
- (b) Section 674 of the Corporations Act.

There is no excluded information for the purposes of Sections 708A(7) and (8) of the Corporations Act.

**ENDS**

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

Jupiter Energy Limited

ABN

65 084 918 481

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |                            |
|---|--|----------------------------|
| 1 | +Class of +securities issued or to be issued   | Fully paid ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 71,607,231                 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares |

+ See chapter 19 for defined terms.

4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?	Yes								
	<p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>									
5	Issue price or consideration	6.5 cents								
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	To fund development of Block 31								
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	30 April 2010 and 7 May 2010								
8	Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="703 1391 991 1424">Number</th> <th data-bbox="991 1391 1278 1424">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="703 1424 991 1458">857,827,622</td> <td data-bbox="991 1424 1278 1458">Ordinary Shares</td> </tr> <tr> <td data-bbox="703 1458 991 1491">300,000,000</td> <td data-bbox="991 1458 1278 1491">Options – \$0.08</td> </tr> <tr> <td></td> <td data-bbox="991 1491 1278 1525">expiring 30 June 2010.</td> </tr> </tbody> </table>	Number	+Class	857,827,622	Ordinary Shares	300,000,000	Options – \$0.08		expiring 30 June 2010.
Number	+Class									
857,827,622	Ordinary Shares									
300,000,000	Options – \$0.08									
	expiring 30 June 2010.									

	Number	+Class
9		Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)
	3,000,000	Options - exercise price \$0.185 expiring 31 Dec 2012
	20,000,000	Options – exercise price \$0.08 expiring 30 June 2011
	10,000,000	performance rights vesting upon \$100m market cap or 150,000 cumulative barrels of oil expiring 21 Dec 2010
	10,000,000	performance rights vesting upon \$200m market cap or 300,000 cumulative barrels of oil expiring 21 Dec 2011
	10,000,000	performance rights vesting upon \$300m market cap or 500,000 cumulative barrels of oil expiring 21 Dec 2012
	6,000,000	options at \$0.10 expiring 31 Dec 2012 vesting after 12 months service
	4,000,000	options at \$0.15 expiring 31 Dec 2012 vesting after 24 months service
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No stated policy

## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	

+ See chapter 19 for defined terms.

- |    |   |  |
|----|---|--|
| 17 | Policy for deciding entitlements in relation to fractions   |  |
| 18 | Names of countries in which the entity has <sup>+</sup> security holders who will not be sent new issue documents<br><br>Note: Security holders must be told how their entitlements are to be dealt with.<br><br>Cross reference: rule 7.7. |  |
| 19 | Closing date for receipt of acceptances or renunciations  |  |
| 20 | Names of any underwriters   |  |
| 21 | Amount of any underwriting fee or commission  |  |
| 22 | Names of any brokers to the issue   |  |
| 23 | Fee or commission payable to the broker to the issue  |  |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders   |  |
| 25 | If the issue is contingent on <sup>+</sup> security holders' approval, the date of the meeting  |  |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled  |  |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders   |  |
| 28 | Date rights trading will begin (if applicable)  |  |
| 29 | Date rights trading will end (if applicable)  |  |
| 30 | How do <sup>+</sup> security holders sell their entitlements <i>in full</i> through a broker?   |  |
| 31 | How do <sup>+</sup> security holders sell <i>part</i>   |  |

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+ See chapter 19 for defined terms.

of their entitlements through a  
broker and accept for the balance?

32 How do +security holders dispose of their entitlements (except by sale through a broker)?

33 +Despatch date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

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+ See chapter 19 for defined terms.

## Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought					
39	Class of +securities for which quotation is sought					
40	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>					
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>					
42	Number and +class of all +securities quoted on ASX ( <i>including</i> the securities in clause 38)	<table border="1"> <thead> <tr> <th data-bbox="790 1377 1085 1422">Number</th> <th data-bbox="1093 1377 1375 1422">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="790 1422 1085 1601"></td> <td data-bbox="1093 1422 1375 1601"></td> </tr> </tbody> </table>	Number	+Class		
Number	+Class					

+ See chapter 19 for defined terms.



## Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

(Company Secretary)

Date: 7 May 2010

Print name: Scott Mison

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+ See chapter 19 for defined terms.