

29 June 2023

Jupiter Energy Limited (“Jupiter” or the “Company”)

RELEASE OF SHARES FROM VOLUNTARY ESCROW

Jupiter Energy Limited (ASX: JPR) advises that 269,118,106 ordinary shares of the Company will be released from voluntary escrow on Friday, 7 July 2023 in accordance with ASX Listing Rule 3.10A and the terms of the applicable voluntary escrow arrangements.

The shares being released from voluntary escrow were issued on 21 December 2022, and relate to the conversion of debt to equity by various Noteholders - as approved by the Company’s shareholders at its Annual General Meeting held on 9 December 2022.

The Company notes these shares were due for release from escrow on 21 June 2023, however due to an administrative oversight, the requisite ASX announcement per ASX Listing Rule 3.10A was not lodged at least 5 business days prior to the scheduled escrow release date.

The Company apologises for any inconvenience caused.

ENDS

Authorised by the Jupiter Energy Limited Board

Enquiries:

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About the Company:

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

The Company is operating two of its fields under a Full Commercial Licence and the third under a Preparatory Period Licence. Oil produced from the three fields can now be sold through a variety of sales channels, including both the domestic and export oil markets.

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.
