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

OPERATIONS UPDATE

The Board of Jupiter Energy Limited (ASX: "JPR") is pleased to provide shareholders with an update on progress that is being made with regards Stage 2 of the Company's gas utilisation infrastructure implementation.

As announced on 19 March 2024, the Company has agreed to integrate its associated gas pipeline infrastructure into its neigbhour MangistauMunaiGas (MMG), thereby providing a comprehensive solution to Jupiter's long term 100% gas utilisation requirements.

This solution should also provide gas to local communities and the Company will play its part in assisting Kazakhstan meet its objectives regarding reaching carbon neutrality in the coming decades.

The first phase of this integration will link the Akkar North (East Block) and Akkar East oilfields into MMG's existing gas utilisation infrastructure and the tenders for the purchase of the gas pipes as well as the tender for the construction of the entire facility have been awarded and work on the two oilfields is expected to start next week.

The Company also takes this opportunity to advise all its shareholders that a Research Report on the Company, recently prepared by Vested Equites Pty Ltd, is available on the Company website. This report provides a detailed review of the Company's operations in Kazakhstan and its forward looking plans and opportunities.

If shareholders have any questions on this Operations Update, they are welcome to contact the Company on +61 3 9863 9779.

Geoff Gander
Chairman/CEO

ENDS

Authorised by the Jupiter Energy Limited Board

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About the Company: (www.jupiterenergy.com)

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.

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.