



JUPITER MINES LIMITED

ABN 51 105 991 740

ASX: JMS

Announcement

18 February 2021

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Website:

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Directors & Officers:

Brian Gilbertson

Paul Murray

Andrew Bell

Priyank Thapliyal

Yeongjin Heo

Hans Mende

Brian Beem (alternate to Hans Mende)

Melissa North

Issued Capital:

Ordinary shares:

1,958,991,033

Current Assets:

- World class Tshipi Manganese Mine
- Advanced Central Yilgarn Iron Ore Projects

TSHIPI DECLARES ZAR1.1 BILLION H2 DIVIDEND

Jupiter Mines Limited ("Jupiter") (ASX: JMS) is pleased to announce that the Board of Tshipi é Ntle Manganese Mining Proprietary Limited ("Tshipi") has declared a final dividend to its shareholders of ZAR1.1 billion for FY2021. Jupiter will receive ZAR521.5 million (approximately A\$46.1 million; net of withholding tax). Jupiter will also receive ZAR30.6 million (approximately A\$2.7 million) in marketing profits.

Throughout the uncertainty caused by the COVID-19 pandemic, mining challenges, excessive rain and depressed manganese prices, Tshipi has demonstrated its abilities to continue to remain profitable and cash positive. Tshipi will end FY2021 with approximately ZAR657 million cash at bank (post dividend payment). The Tshipi board has not yet made a decision on the expansion study in light of further areas of the study to be explored.

Tshipi has distributed a total of ZAR9.26 billion to its shareholders over the past 5 years against its construction costs of approximately ZAR2 billion.

The Board will consider the dividend to Jupiter shareholders along with its full year results, and will make any final dividend declaration for FY2021 in line with the reporting timeframe.

For, and on behalf of the Board,

Priyank Thapliyal
Director and Chief Executive Officer