

31 May 2016

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

## **RETIREMENT OF DIRECTOR**

Jupiter Energy Limited (ASX: "JPR", AIM: "JPRL" and KASE: "AU\_JPRL") announces that Non-Executive Director Alastair Beardsall, the appointed Board representative of Waterford Petroleum Limited, the Company's largest shareholder, will be retiring from the Company with immediate effect for personal reasons. Mr Beardsall will also retire from the boards of all Jupiter subsidiaries.

Executive Chairman Geoffrey Gander said, "It has been a privilege to work with and learn from Alastair since he joined the Jupiter Board in 2010. We wish Alastair every success in the future and thank him for his strong governance and leadership these last six years."

The Company is reviewing the composition of the board and will update shareholders in due course.

Geoffrey Gander  
Chairman/CEO

**ENDS**

### **Enquiries:**

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### **About the Company:**

Jupiter Energy Limited is an oil exploration and production company, quoted on the AIM, ASX and KASE markets. The Company is focused on developing its onshore assets in western Kazakhstan. In 2008 the Company acquired 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. The forward plan will see Jupiter develop a group production facility on Block 31 to process, store and export oil. This topside infrastructure is a key element in moving to long-term production and the achievement of self-funding for further development of Block 31.