

Jupiter Declares Interim Dividend

Jupiter Mines Limited (ASX:JMS) (**Jupiter** or the **Company**) is pleased to announce an **interim dividend of A\$0.0075 per share (0.75 cents per share, unfranked)** for the period ended 31 December 2024. The dividend record date is 7 March 2025, with payment to occur on 21 March 2025.

This dividend follows Tshipi é Ntle Manganese Mining Pty Limited (**Tshipi**) declaring an interim dividend of ZAR300 million to shareholders for the first half of the financial year ended 30 June 2025 (**FY2025**). Jupiter's share of this dividend amounts to ZAR142 million (A\$12 million; net of withholding tax). In addition, Jupiter received ZAR47 million (A\$4 million) in marketing profits for the same period.

The FY2025 interim dividend of 0.75 cents per share is in line with the three-year average of Jupiter's interim dividends from FY2022 to FY2024, as shown in the table below.

FY25 Interim Dividend vs Historical Precedents (JMS, A\$m)							
Financial Year	Interim Dividend	Interim Dividend	Dividend % of NPAT	Dividend Payout (% of Tshipi Div)	NPAT (H1FY)	Tshipi Dividend (H1FY)	Mn Price Ave (FOB)
<i>Unit of Measure</i>	<i>A\$/share</i>	<i>A\$m</i>	<i>%</i>	<i>%</i>	<i>A\$m</i>	<i>A\$m</i>	<i>US/dmtu</i>
FY22 Half Year	\$0.0050	\$9.8	35%	245%	\$27.6	\$4.0	\$3.23
FY23 Half Year	\$0.0100	\$19.6	58%	89%	\$34.0	\$21.9	\$3.68
FY24 Half Year	\$0.0100	\$19.6	188%	170%	\$10.4	\$11.5	\$2.85
<i>Averages</i>	<i>\$0.0083</i>	<i>\$16.3</i>	<i>68%</i>	<i>131%</i>	<i>\$24.0</i>	<i>\$12.5</i>	<i>\$3.25</i>
FY25 Half Year	\$0.0075	\$14.7	105%	122%	\$14.0	\$12.1	\$3.28

The stability of Jupiter Mines' dividend payments reflects the strength and cost competitiveness of the Tshipi manganese mine, which continues to generate strong cash flows through market cycles. With a resource life exceeding 100 years at current production rates, Tshipi is a world-class asset that underpins Jupiter's ability to deliver consistent shareholder returns.

Jupiter's Managing Director Brad Rogers commented:

"Tshipi's quality resource and experienced management team have enabled the mine to maintain a strong operational performance over the past six months, despite volatile market conditions for much of the period. This resilience, along with Tshipi's low-cost operations and robust cash flows, positions Jupiter to deliver reliable dividends while pursuing long-term value creation."

The FY2025 interim dividend represents a circa 5% dividend yield (10% annualised) at Jupiter's current share price bringing total dividends declared, since listing in April 2018, to A\$410 million (A\$0.21 per share). Over the past seven years, the Company has returned dividends totalling around 127% of its current market capitalisation, reinforcing the long-term value of the Tshipi operation.

This announcement has been authorised for release by the Board of Jupiter Mines Limited.

For further information on Jupiter, visit www.jupitermines.com or email investorrelations@jupitermines.com

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