

12 April 2018

ASX:JRV

JERVOIS MINING APPOINTS LYCOPODIUM AS NICO YOUNG PFS ENGINEER

HIGHLIGHTS

- **Following a highly competitive tender from international engineering groups for the Pre-Feasibility Study (“PFS”) Process Plant and Site Design at Nico Young, Lycopodium Minerals Pty Ltd (“Lycopodium”) has been appointed as the successful contractor. They will also be lead author of the PFS.**
- **Geological assaying and metallurgical testwork are underway from the recent drilling completed at the Ardnaree deposit. A JORC Resource update will be completed in conjunction with the PFS.**

Jervois Mining Limited’s (“Jervois” or “the Company”) (ASX:JRV) is pleased to announce it has selected Lycopodium as its lead engineer in the preparation of the PFS for its 100% owned Nico Young Cobalt-Nickel project in New South Wales, Australia (“Nico Young” or “the Project”).

Lycopodium has extensive study and project experience across all the relevant unit operations for the Nico Young heap leach, providing a strong basis for successful PFS delivery. They were chosen due to their strong track record not only with project studies – but across construction and operating implementation phases. Their team has a detailed understanding of project delivery in New South Wales including regional contractor capabilities across all disciplines. In addition, the Lycopodium team has extensive global experience across both nickel/cobalt operations and heap leach flowsheets.

The drilling programme at the Ardnaree deposit at Nico Young was completed in March with slightly over 2,400 metres drilled across 86 holes, of which 15 were diamond PQ and the remainder reverse cycle (“RC”). Diamond holes were twinned with RC to facilitate assaying.

All RC intervals have been submitted to ALS Global (“ALS”) in Stafford, Brisbane, for testing. ALS are also preparing splits from the drilled bulk RC intervals for metallurgical testwork at Nagrom Brisbane Laboratory (“Nagrom”).

Diamond cores have been quarter sampled for both assay and assessment of specific gravity at ALS. Other core samples are currently in transit to Nagrom and SGS Australia Pty Ltd (“SGS”) in Perth, Western Australia for metallurgical testwork.

SGS will generate and prepare composites for detailed agglomeration testing which will be undertaken by HydroGeoSense in Tucson Arizona, USA. Delivery of the prepared composites to the North American laboratory will occur in early May.

Snowden Mining Industry Consultants Pty Ltd (“Snowden”) will complete an update of the geological model for the PFS, with technical assistance from Geostat Services Pty Ltd (“Geostat”).

Both assay, JORC resource updates and metallurgical results will be progressively released during the course of the PFS as the workstreams are completed. The PFS remains on target for finalization by the end of Q3 2018.

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The information in this report that relates to Exploration Results is based on information compiled by Sanja van Huet, who is a member of the Australasian Institute of Mining and Metallurgy. Ms van Huet is an employee of Jervois Pty Ltd, and has sufficient experience in mineral resource estimation, which is relevant to the style of mineralisation and type of deposit under consideration. Ms van Huet is qualified a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting of Mineral Resources and Ore Reserves”. Ms van Huet consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.