



A.B.N. 52 007 626 575

Suite 508, 737 Burwood Road, Hawthorn East, Victoria, 3123, Australia

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ASX / TSX-V: JRV

OTC: JRVMF / FRA: IHS

Jervois appoints RPM Global as independent engineer for Idaho project finance

HIGHLIGHTS

- Jervois has appointed RPM Global USA Inc ("RPM") to act as Independent Engineer ("IE") for financing Idaho Cobalt Operations ("ICO")
- RPM will assess ICO on behalf of lender(s) in relation to the project financing required for the final phase of construction
- RPM has a strong track record of acting as IE for debt financiers on mining projects globally and has significant base metals experience in North America
- ICO Bankable Feasibility Study ("BFS") due for completion by the end of March 2020; targeted close for project financing is mid-2020
- This timeline enables final construction at ICO to commence during 2H 2020; first commercial production expected end of Q4 2021

Jervois Mining Limited ("Jervois" or the "Company") (ASX: JRV) (TSX-V: JRV) (OTC: JRVMF) (FRA: IHS) is pleased to announce it has appointed RPM to act as independent engineer ("IE") for prospective lenders as the Company works to finalise debt financing for its Idaho Cobalt Operations ("ICO"), USA. Jervois took ownership of ICO in July 2019.

RPM has a well-established (50-year) track record of acting as IE for financiers on mining projects globally, including significant base and precious metal experience in North America. The scope of work includes RPM completing an independent due diligence review of ICO and preparing an Independent Technical Expert ("ITE") report in a form suitable for debt financiers of the project.

An Information Memoranda was sent to selected senior lenders in December 2019, with Jervois receiving indicative financing proposals the following month. A final decision with regard to lender(s) appointment will be aligned with BFS finalization.



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The ICO BFS remains on track for completion by end of March 2020. The appointment of RPM as IE is an important step to maintain Jervois's targeted timeline of debt facility drawdown availability by mid-2020.

On behalf of Jervois Mining Limited,
Bryce Crocker, CEO

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ABOUT RPM GLOBAL

RPM is an international mineral resource consulting and engineering company offering a full array of services to the mining and environmental industries including all facets of mining, from exploration to site closure/remediation. RPM has gained worldwide recognition for its due diligence and independent engineer technical support work for financial institutions and also offers expertise in engineering studies, planning, design and management of mining industry projects for base and precious metals, coal and energy, and industrial minerals.

ABOUT JERVOIS MINING

Jervois is focused on becoming a key supplier of raw materials for lithium-ion batteries, in particular cobalt, nickel and copper. The Company owns a partially constructed cobalt mine in Lehmi county, Idaho, United States, the Idaho Cobalt Operations ("ICO"). ICO has had approximately US\$100 million invested to date and when it is commissioned in Q4 2021 it will be the only producing cobalt mine in the United States (the US Government has designated cobalt a critical mineral). ICO has the largest compliant mineral resource in the United States and is amongst the highest grade cobalt deposits globally. The Company also owns the Nico Young nickel-cobalt deposit in New South Wales, Australia (over which a NI 43-101 Preliminary Economic Assessment was prepared in 2019) and a large package of prospective exploration tenements in Uganda, East Africa.