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

30 April 2020

(ASX: JRV) (TSX-V: JRV)
(OTC: JRVMF) (FRA: IHS)

Jervois Mining Virtual Investor Meetings Presentation

Jervois Mining Limited (ASX: JRV) (TSX-V: JRV) (OTC: JRVMF) (FRA: IHS) ("**Jervois**" or the "**Company**") attaches a presentation that Jervois CEO, Mr Bryce Crocker, will give via virtual investor meetings during May 2020.

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On behalf of Jervois Mining Limited,
Bryce Crocker, CEO



VIRTUAL INVESTOR CONFERENCE

MAY 2020



DISCLAIMER

Competent Persons

The information in this release that relates to Mineral Resources is based on information compiled by David Selfe who is a full-time employee of the company and a Fellow of the Australasian Institute of Mining and Metallurgy. David Selfe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. David Selfe consents to the inclusion in the release of the matters based on their information in the form and context in which it appears.

The technical content of this news release, as it relates to operations in Uganda, has been reviewed and approved by Dean Besserer, P.Geol., who is General Manager - Exploration for the company and a member of The Association of Professional Engineers and Geoscientists of Alberta, Canada and a qualified person as defined by National Instrument 43-101.

The technical content of this news release, as it relates to the Idaho Cobalt Operations, has been reviewed and approved by Floyd Varley, P.Eng COO of the Company and a qualified person as defined by National Instrument 43-101.

Forward Looking Statements

This presentation contains forecasts, projections, and forward-looking information. Such forecasts, projections and information are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of the Company's control. Actual results and developments may differ materially from those expressed or implied. The Company has not audited or investigated the accuracy or completeness of the information, statements or opinions in this presentation. To the maximum extent permitted by applicable laws the Company makes no representation and can give no assurance, guarantee or warranty, expressed or implied as to and takes no responsibility and assumes no liability for the authenticity, validity, accuracy, suitability or completeness of, any errors in or omission from any information statement or opinion contained in this presentation and without prejudice to the generality of the foregoing the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this presentation.

The timing of certain activities are subject to Covid-19 including the ability to finalise off-take arrangements and workable social distance regulations.

You should not act in reliance on this presentation material. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this presentation before making any investment decision.

ASX Announcements referred to in this Presentation

22 January 2020 "Jervois Mining Increase of contained Idaho Measured cobalt resource by 22%"

In accordance with listing rule 5.23.2, the company confirms it is not aware of any new information or data that materially affects the information included in the relevant market announcement referred to above and that in to apply and have not materially changed.

JERVOIS CORPORATE REVIEW

CAPITAL STRUCTURE ⁽¹⁾

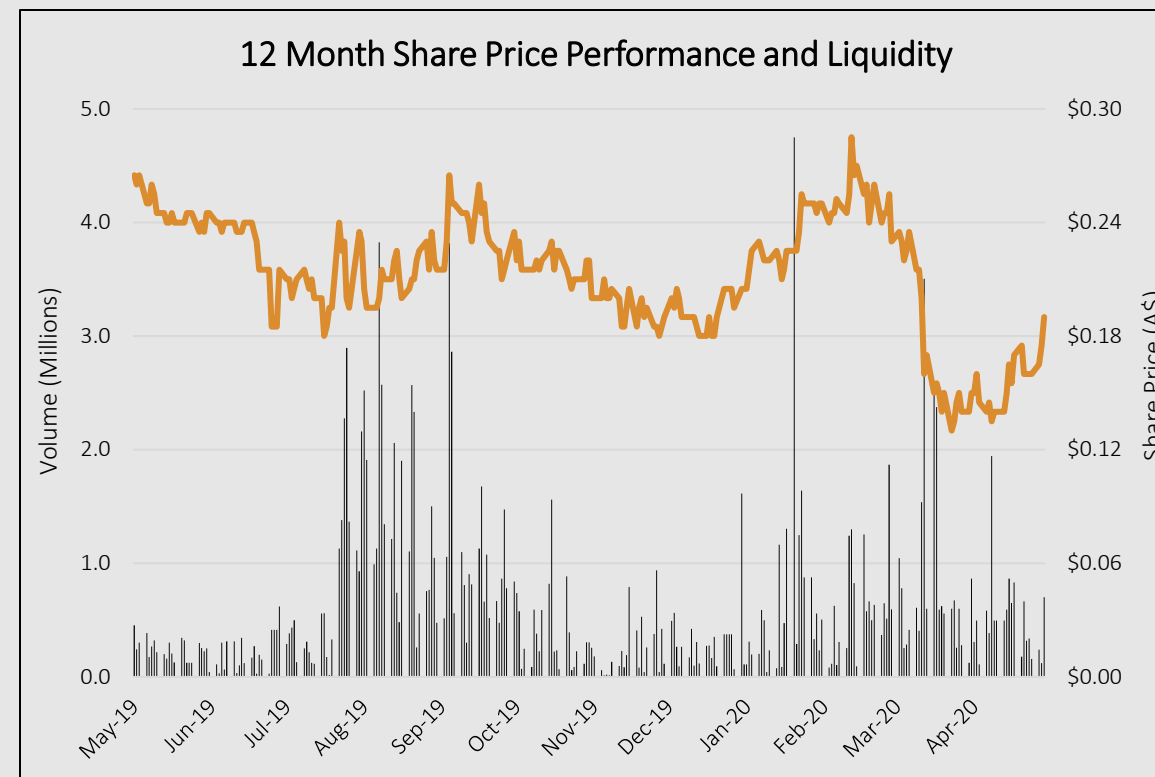
AMOUNT

Total issued shares	641.63M
Options / warrants	100.39M
Share price	A\$0.19
Market cap (fully diluted)	A\$121.91M
Cash	A\$7.96M

Source: Bloomberg, Capital IQ, Company Materials.

Note: Priced as of 29 April 2020.

(1) Capital structure and cash balance as at 1 April 2020



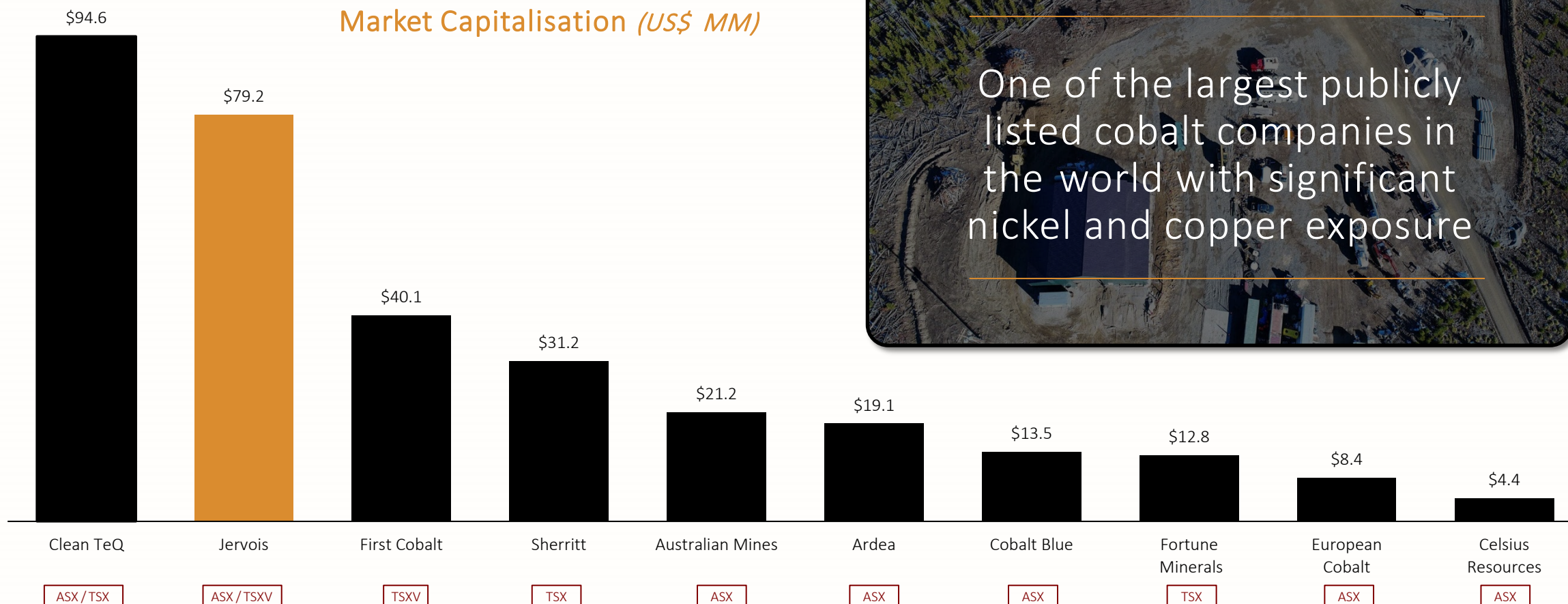
Ownership

Substantial Holders	Australian Super 6.3%
Top 20 Shareholders	44.9%
Board and Management	4.0% (14.1% diluted)

Listings

ASX (JRV); TSX-V (JRV)
OTCQB (JRVMF); FRA (IHF)

JERVOIS IS ONE OF THE LARGEST COBALT COMPANIES GLOBALLY



Source: Bloomberg, Capital IQ, Company Materials.
Note: Priced as of 29 April 2020.

JERVOIS BOARD OF DIRECTORS

Peter Johnston **Non-Executive Chairman**

- Recognized as one of Australia's leading mining executives and Board Directors
- Prior to joining Jervois, Interim CEO of Tronox Ltd (US\$2.25 billion TiO2 business) and head of Global Nickel Assets for Glencore

Mike Callahan **Non-Executive Director**

- Ex CEO eCobalt Solutions
- Former VP of Corporate Development & President of Hecla's Venezuelan mining operations

Alwyn Davey **GM Commercial / Company Secretary**

- +18 years' experience as Company Secretary
- Former member of the executive committee of Cambrian Mining Plc and Non-Executive Director of Energybuild Group Plc

Bryce Crocker **CEO, Executive Director**

- Joined Xstrata plc at IPO in mid 2002, ex banker
- Past nickel/cobalt roles within the nickel division at Xstrata plc include VP and Head Strategy, Marketing and Research, GM and Head Business Development

Brian Kennedy **Non-Executive Director**

- Managed Kambalda and Mt Keith for WMC, Murrin Murrin for Glencore
- Extensive African and nickel / base metal construction and operations

JERVOIS MANAGEMENT TEAM

Kenneth Klassen General Counsel / EGM - Legal

- Former General Counsel of Glencore plc, retiring in 2016 (joined in 2013)
- Previously had a successful 20-year career as a Canadian M&A lawyer at leading Canadian firms

Michael Rodriguez EGM - Technical Services

- Previous employers include WMC and Glencore
- 30+ years of international experience in design and construction of hydro- and pyro- metallurgical plants.

Simon Clarke EGM - Corporate Affairs

- Ex CEO and Executive Director M2 Cobalt
- Co-founder of OSUM Oil Sands and former Executive VP of RailPower Technologies

Floyd Varley COO / EGM - Operations

- 35+ years experience in mine operations management in Canada and the US
- Ex VP Operations and Mine GM at Yukon Zinc

Cameron Knox Group Controller

- 15+ years' experience in finance and accounting with resources focus
- Previously CFO for Laguna Gold and Controller at Tigers Realm Coal, also held senior finance roles with Citadel Resources Group and Nyrstar Australia

Jennifer Hinton Uganda Country Head

- 15 years in Uganda, Ph.D Mining Engineering
- Former adviser to UN and World Bank

Thomas Lamb Uganda Operations Manager

- Co-founder of Goldgroup Mining Inc. and Director of Uzhuralzoloto in Russia, lawyer
- Extensive Ugandan operational experience

David Selfe Group Manager Geology

- 20+ years experience in nickel-copper-cobalt across Australia, Indonesia and Africa
- Ex Glencore at Murrin Murrin

Dean Besserer GM Exploration

- 20+ years of exploration experience in over 50 countries including across most of Africa
- Formerly Managing Director of APEX Geoscience Ltd.

Jess Birtcher Idaho Finance Manager

- VP - Internal Audit and VP – Corporate Controller at Coeur Mining
- Finance Director at Rio Tinto's North American Business Unit
- Senior Audit Manager at EY for 10 years prior to industry



IDAHO COBALT OPERATIONS

IDAHO COBALT OPERATIONS (“ICO”)

100% owned by Jervois, no private royalties

- High grade cobalt-copper-gold deposit and a partially completed mine site
- Environmentally permitted (approved Plan of Operations)
- Located near the town of Salmon, Idaho, USA
- Largest NI 43 -101 compliant cobalt resource in the USA
 - 5.24Mt M+I resource @ 0.44% Co, 0.69% Cu, 0.53 g/t Au⁽¹⁾
 - +1.57Mt Inf. resources @ 0.35% Co, 0.44% Cu, 0.45 g/t Au⁽¹⁾
 - Deposit open along strike and at depth
- ICO de-risked through investment of over C\$135 MM to-date (over the last 20 years) in expenditure
- Only pathway for USA to reduce dependence on cobalt imports and supply chain vulnerability to China / DRC

Asset Location



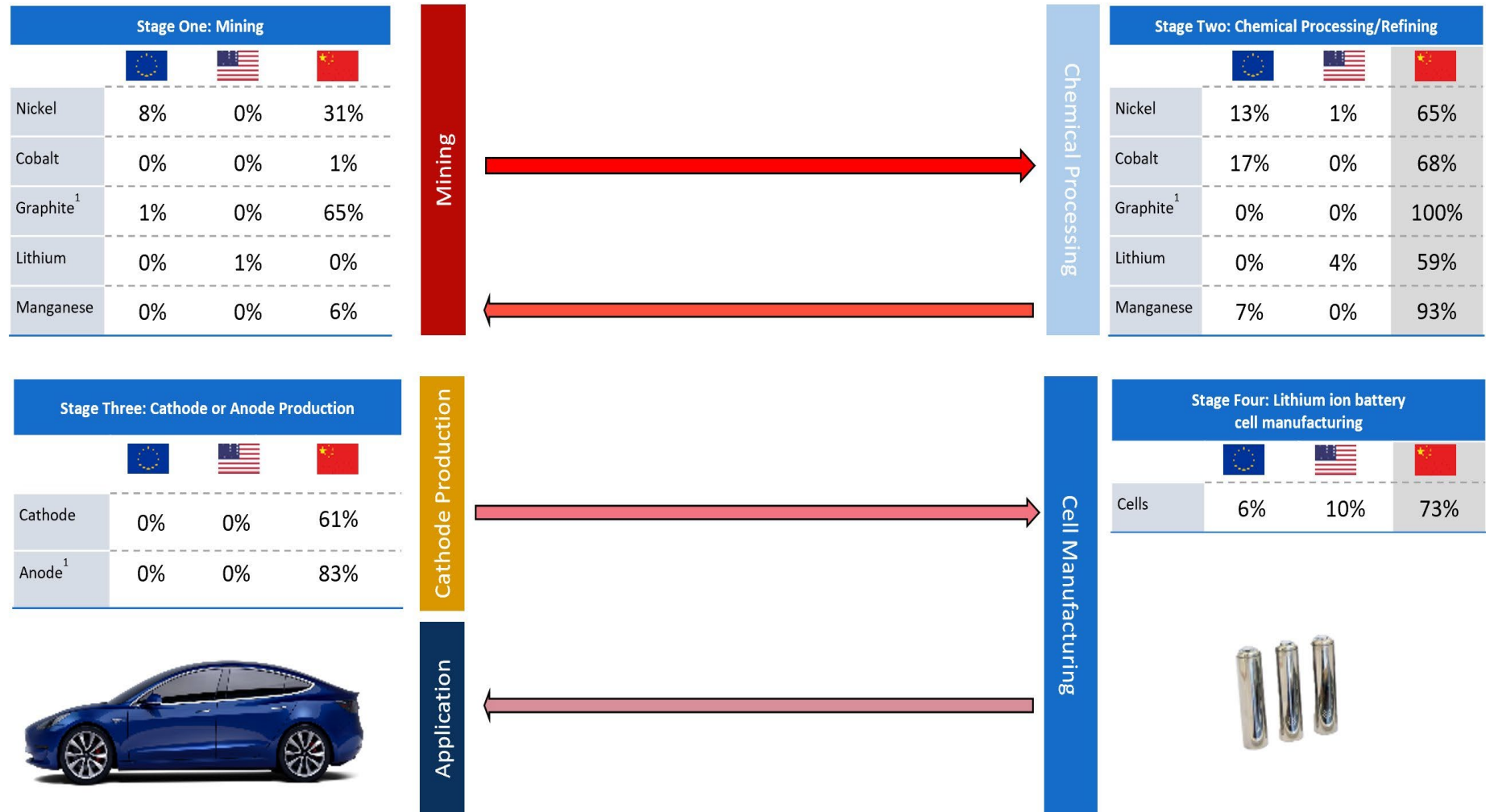
(1) Refer to Jervois ASX release 22 January 2020

IDAHO COBALT OPERATIONS (“ICO”)

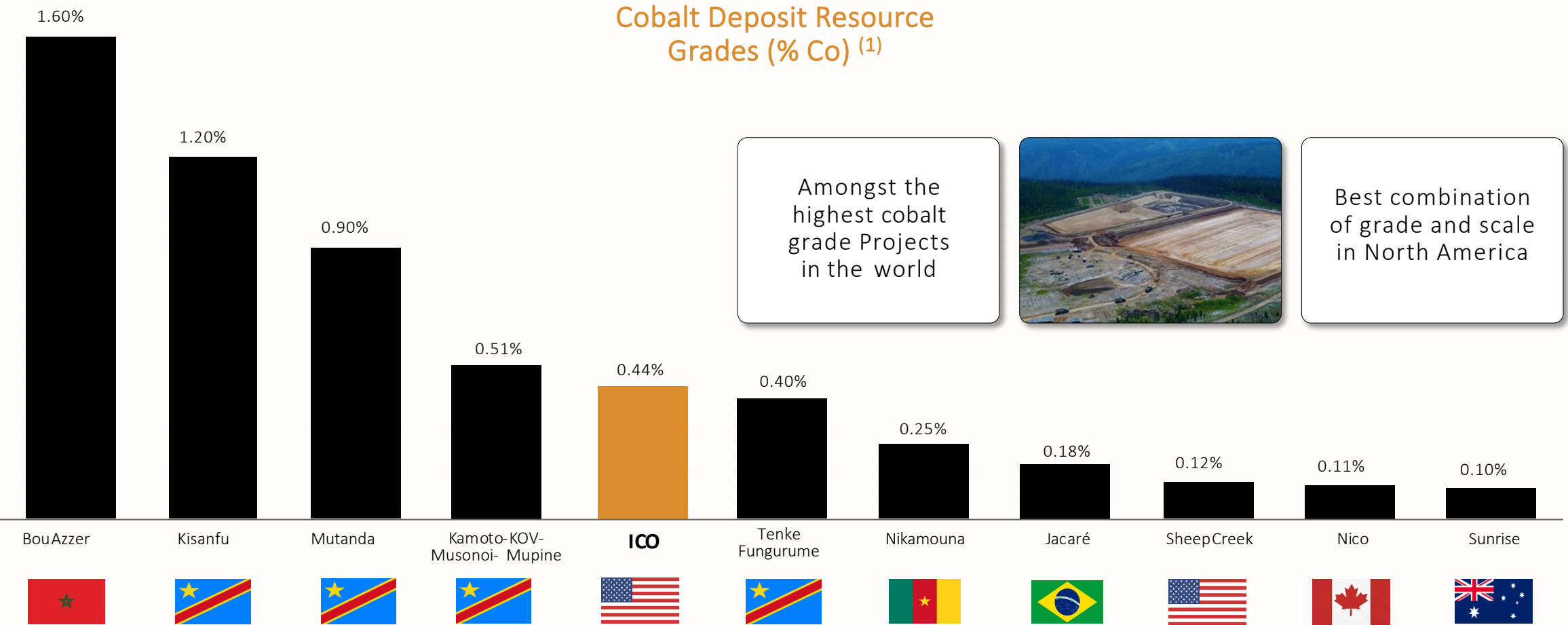
Why it matters for the United States and its allies

- Jervois presented in December 2019 to US Cross Executive Branch Critical Mineral Sub-Committee, co-chaired by White House and Department of Energy
- Table understates China role in mining due to DRC, which China has monopolized
- DRC = ~75% global supply; ~80-90% DRC cobalt exports to China

China today exerts vast control over every step of the supply chain



ICO: GRADE BENCHMARKING



(1) Grades reflect those of resources and reserves and are for cobalt only not including by-products. Reserve and resource data are from publicly available reports and company websites, but in some bases are not defined by a National Instrument 43-101 standard, Joint Ore Reserves Committee code, or similar mineral-resource classification scheme.

(1) Source: eCobalt PDAC 2019 Corporate Presentation.
Refer to Jervois ASX release 22 January 2020

ICO: HIGH LEVEL DESIGN CRITERIA

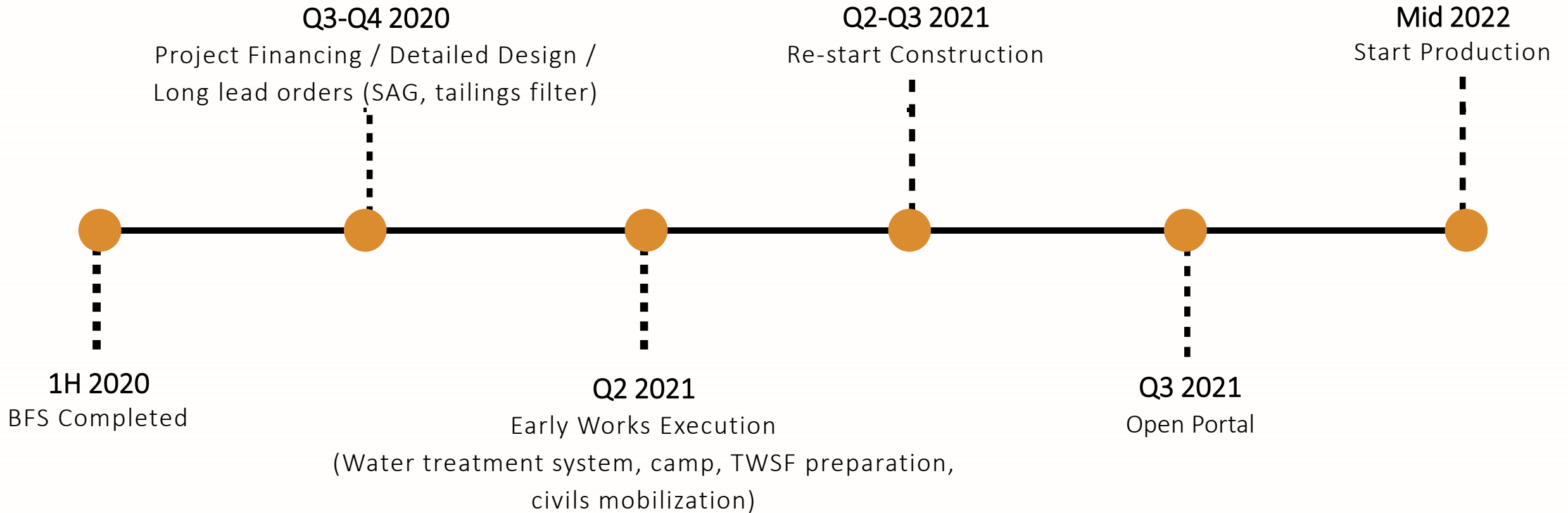
- Design within existing permit
- 1,200 short tons per day (stpd)
- 365 Operation with Camp
- Cut and Fill Mining Method
- Plant Design:
 - 0.70% Cu
 - 0.50% Co
- Two Concentrate Products:
 - Cobalt Con: 10% Co, low Cu
 - Copper Con: 30% Cu, low Co
- Paste backfilling, dry stack tailings
- Maximize use of existing PPE





DE-RISKED PROJECT WITH SIGNIFICANT INVESTMENT IN INFRASTRUCTURE

ICO: DEVELOPMENT SCHEDULE



ICO: DEBT FINANCING UPDATE

- Information Memoranda (“IM”) sent to selected lenders December 2019
- Indicative proposals received January 2020, no final appointment made
- Final BFS and updated financial model to be provided to lenders in May 2020 for term sheets to be updated
- Independent Engineer (“IE”) appointed (RPM Global), work underway, site visit paused with Covid-19
- Key audits undertaken ahead of IE appointment: geology (CSA Global), permitting (Wood)

Data Room opened	December 2019
Expressions of Interest and Indicative Term Sheets	January 2020
Jervois appointment of Independent Technical Expert (“IE”)	February 2020
Preliminary banker and IE due diligence	March to July 2020
Final Bankable Feasibility Study available	May 2020
Credit approved Binding Offers of Finance	August 2020
Documentary Close*	September 2020

* Timing subject to Covid-19: ability to finalise off-take arrangements and workable social distance regulations

CONTACTS

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