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## Jervois Awards Engineering Contracts to Progress ICO and SMP Nickel-Cobalt Refinery

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### HIGHLIGHTS

- Following completion of a Bankable Feasibility Study ("BFS"), Jervois has approved the appointment of M3 Engineering ("M3") to progress detailed engineering at Idaho Cobalt Operations ("ICO")
- Detailed engineering will support ordering long lead items for ICO, with US\$4.7 million expenditure approved to end March 2021. This work package ensures ICO remains on schedule for first product in 2022
- Ahead of a BFS commencing at São Miguel Paulista nickel-cobalt refinery ("SMP Refinery"), Jervois has appointed Elemental Engineering ("Elemental") to complete sysCAD modeling for product integration
- The modeling will review the integration of hydroxides and carbonate products, oxides and sulphide concentrates at the SMP Refinery through to production of nickel and cobalt refined metal, products marketed previously under the brand of "Tocantins"
- Assuming Jervois shareholders approve the remaining tranche of the recently completed equity raise at the AGM on Monday 30 November 2020, on a proforma basis Jervois currently has A\$47.3 million in cash

Jervois Mining Limited's ("Jervois" or "the Company") (ASX: JRV) (TSX-V: JRV) (OTC: JRVMF) is pleased to announce it has selected M3 Engineering ("M3") as lead engineer for the detailed design and site early works for its 100%-owned Idaho Cobalt Operations ("ICO"), United States.

M3 is headquartered in Tucson, Arizona and was selected as the preferred engineering contractor due to its recent completion of the Australian JORC Code 2012 Edition ("JORC") BFS and Canadian National Instrument 43-101 ("NI 43-101") Feasibility Study ("FS") on ICO, announced on 29 September 2020. M3 also has extensive construction experience and project delivery in the United States, specifically relating to local conditions in Idaho and regional contractor capabilities.

The detailed design will cover all packages of work to allow orders to be placed on long lead items so construction can be restarted and site early works in May 2021 can commence, after snow melts allowing safe site access. ICO remains scheduled to be commissioned in July 2022.

In parallel, Jervois will complete modelling of feed integration of hydroxides, carbonates, oxides and sulphide concentrates for the SMP Refinery in Brazil. Scope will include detailed mass and energy balance calculations, reagent consumption, steam and water balances, sysCAD models and flowsheets including impurity removal and recirculating load assessment, together with impact on utility demands including electricity, steam and water. Elemental, based in Perth, Western Australia, has been appointed to complete the study. The work will be finalized in January ahead of commencement of BFS in the same month.

Elemental was awarded the scope of work after strong bids from international engineering firms with expertise in nickel and cobalt refining. Elemental completed similar work for Glencore's Murrin Murrin facility in Western Australia and also undertook Nico Young flowsheet modelling for Jervois prior to public release of the NI 43-101 Preliminary Economic Assessment in May 2019.

Formal tender process for the SMP Refinery BFS will be undertaken prior to calendar year end.

On behalf of Jervois Mining Limited  
Bryce Crocker, CEO.

For further information, please contact:

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