Jervois
MINING LIMITED
ABN 52 007 626 575

**Date: 24d July 2014** **ASX Code: JRV**

## EL 7805 Syerston Scandium Project

### Re-Assayed and Amended Results from May 2014 Drilling Program

As noted in Jervois Mining Limited June 2nd ASX announcement (EL 7805 Syerston Scandium Project – May 2014 Drilling Results); re-analysis of the May 2014 drilling intervals was being undertaken.

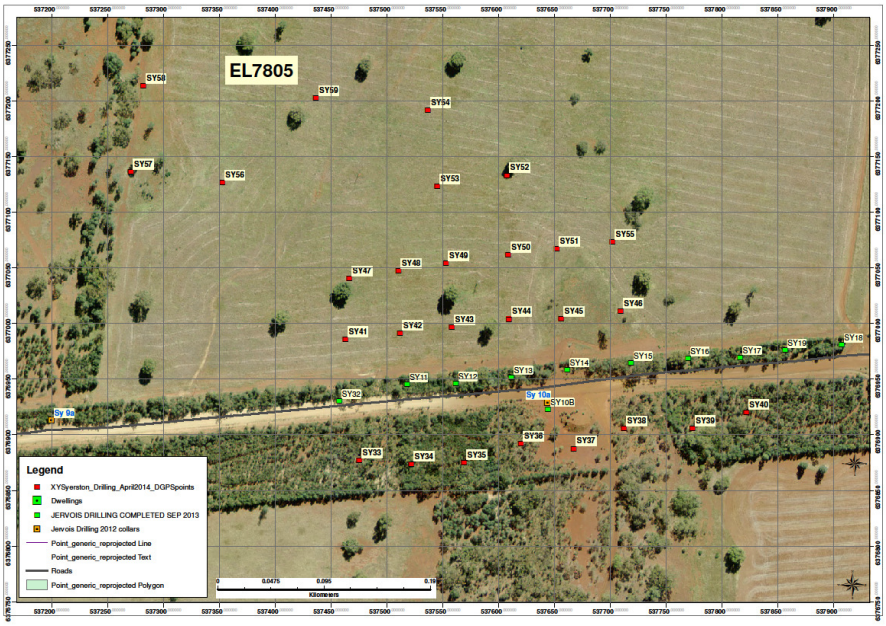
This was intended to 'double check' the accuracy of the scandium grade, as there was some question with using the traditional analytical 4 acid digest process; where undigested residue containing scandium remained at the bottom of crucibles.

A different and potentially more accurate analytical approach, using a fusion method, was implemented. This time there was no visible undissolved sample residue after the fusion, although a small amount of graphite powder from the crucible could remain. The solution was read for Sc by ICP-AES. Both the previously used 4 acid digest and the 'new' fusion methods were certified by the analytical laboratory.

The previous 4 acid digest assay method appears to have underestimated the high grade scandium values (Table 1 below).

When considering the substantial increase in the assay values , JRV has taken a further step and will cross check the new fusion method results against a third analysis method.

JRV has recently sent 44 samples and 2 controls to a laboratory in Canada for neutron activation analysis. The neutron activation results will be reported as soon as they become available.




**Map of drilling - EL 7805, Syerston Scandium Project**

*Holes shown in red indicate May 2014 drilling. Holes in green are from previous programs*

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**Table 1. The Comparison between the Previous and the New Assay Results from the May 2014 Drilling Program Cut off 250ppm Scandium**

| Hole number | MGA East | MGA North | *(Previous) 4-acid From (m)* | *(Previous) 4-acid To (m)* | *(Previous) 4-acid Total (m)* | *(Previous) 4-Acid Sc assay (ppm)* | (New) Fusion From (m) | (New) Fusion To (m) | (New) Fusion Total (m) | (New) Fusion Sc assay (ppm) |
|---|---|---|---|---|---|---|---|---|---|---|
| Sy 34 | 537475.2293 | 6376876.898 | *0* | *16* | *16* | *453* | **0** | **19** | **19** | **513** |
| Sy 35 | 537521.6854 | 6376873.729 | *5* | *27* | *22* | *433* | **0** | **27** | **27** | **521** |
| Sy 36 | 537568.9081 | 6376875.102 | *18* | *23* | *5* | *275* | **8** | **23** | **15** | **296** |
| Sy37 | 537619.7497 | 6376891.982 | *16* | *23* | *7* | *429* | **8** | **23** | **15** | **465** |
| Sy 38 | 537666.9502 | 6376887.479 | *8* | *21* | *13* | *358* | **0** | **21** | **21** | **442** |
| Sy 41 | 537462.8055 | 6376985.807 | *1* | *14* | *13* | *412* | **1** | **14** | **13** | **485** |
| Sy 42 | 537511.6377 | 6376991.498 | *1* | *19* | *18* | *385* | **0** | **19** | **19** | **566** |
| Sy43 | 537558.0317 | 6376996.533 | *8* | *21* | *13* | *346* | **8** | **21** | **13** | **478** |
| Sy44 | 537609.1192 | 6377003.989 | *17* | *26* | *9* | *333* | **15** | **26** | **11** | **391** |
| Sy 45 | 537655.8696 | 6377004.144 | *17* | *23* | *6* | *521* | **6** | **24** | **18** | **567** |
| Sy46 | 537709.017 | 6377011.259 | *7* | *18* | *11* | *414* | **0** | **18** | **18** | **514** |
| Sy 47 | 537466.2908 | 6377040.447 | *1* | *17* | *16* | *391* | **1** | **17** | **16** | **594** |
| Sy48 | 537510.2559 | 6377047.265 | *10* | *23* | *13* | *417* | **6** | **23** | **17** | **465** |
| Sy 49 | 537552.722 | 6377054.089 | *15* | *20* | *5* | *345* | **15** | **20** | **5** | **378** |
| Sy 50 | 537608.4954 | 6377061.859 | *14* | *24* | *10* | *362* | **7** | **24** | **17** | **398** |
| Sy 51 | 537608.4954 | 6377061.859 | *12* | *23* | *11* | *357* | **0** | **26** | **26** | **409** |
| Sy52 | 537651.8926 | 6377067.127 | *14* | *24* | *10* | *384* | **12** | **25** | **13** | **430** |
| Sy53 | 537607.3606 | 6377133.256 | *8* | *23* | *15* | *376* | **1** | **23** | **22** | **445** |
| Sy 54 | 537544.9263 | 6377123.183 | *15* | *29* | *14* | *284* | **8** | **29** | **21** | **328** |
| Sy 55 | 537536.473 | 6377191.836 | *0* | *9* | *9* | *392* | **0** | **9** | **9** | **500** |
| Sy 56 | 537701.758 | 6377073.367 | *1* | *16* | *15* | *333* | **0** | **17** | **17** | **458** |
| Sy 57 | 537352.5977 | 6377126.569 | *2* | *11* | *9* | *465* | **0** | **11** | **11** | **602** |
| Sy 58 | 537270.7514 | 6377136.411 | *14* | *17* | *3* | *481* | **7** | **17** | **10** | **410** |

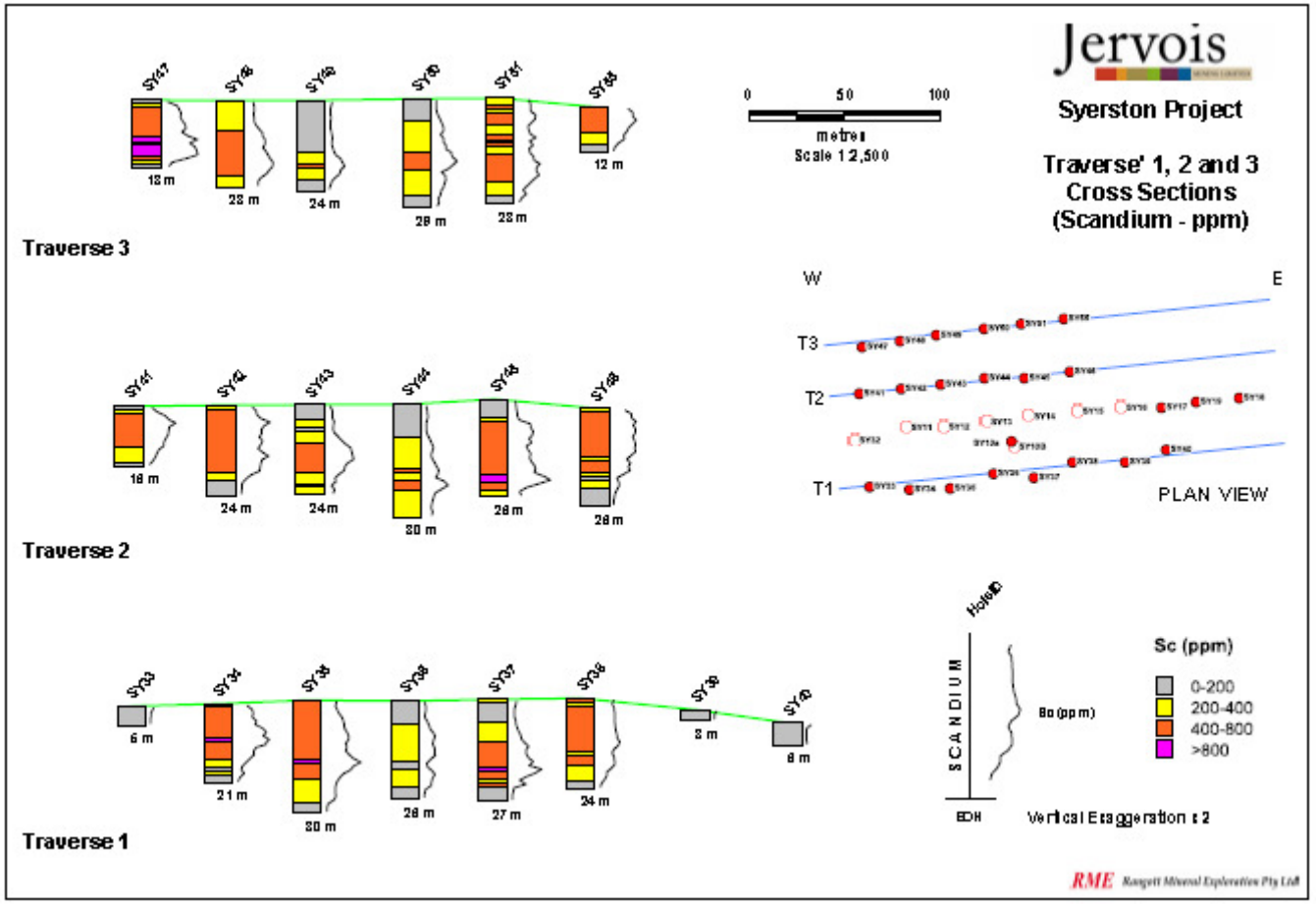
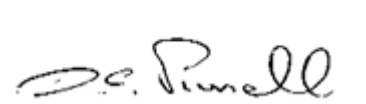



Figure 1: Cross Section of Select Drill Holes Showing Scandium Content.

It should also be noted that the samples assayed contained pervasive amounts of cobalt, manganese, platinum and some nickel. Select intervals will be reported in the forthcoming Quarterly Report.

By order of the Board.



Duncan Pursell.

The information in this report that relates to Exploration Results or Mineral Resources is based on information compiled by D.C. Pursell (MAusIMM) and Mr D. Foster, (MAusIMM). D.C. Pursell and D. Foster have 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 Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Pursell is a full time employee and Managing Director of the Company and Mr Foster is geological consultant to the Company. Both consent to the inclusion.

## JORC COMPLIANCE TABLE

### Section 1 Sampling Techniques and Data

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| Drilling techniques | • Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). | • Air core vertical drilling with core diameter 90mm standard tube |
| Drill sample recovery | • Method of recording and assessing core and chip sample recoveries and results assessed.<br>• Measures taken to maximise sample recovery and ensure representative nature of the samples.<br>• Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. | • 12.5/87.5 splitter (cyclone meter intervals), plastic sample bags for up to 20kg , chip tray reference, sample recovery weight recorded every meter<br>• Negligible sample bias expected |
| Logging | • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.<br>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.<br>• The total length and percentage of the relevant intersections logged. | • Core and chip samples have been geologically and geotechnically logged to a level of detail for a future Mineral Resource estimation.<br>• Logging is qualitative in nature<br>• 100% of intersections logged – 585 meters |
| Sub-sampling techniques and sample preparation | • If core, whether cut or sawn and whether quarter, half or all core taken.<br>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.<br>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.<br>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.<br>• Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.<br>• Whether sample sizes are appropriate to the grain size of the material being sampled. | • 12.5/87.5 splitter (cyclone meter intervals) to ensure representative sample taken<br>• All samples submitted to ALS Laboratory, Brisbane<br>• Sample preparation of all samples has been completed by an independent commercial laboratory to accepted industry standards.<br>• All subsampling conducted by the independent commercial laboratory to acceptable industry standards.<br>• 1 field duplicate per hole submitted (approximately one duplicate per 22m).<br>• Sample sizes are considered suitable for surface geochemical studies. |
| Quality of assay data and laboratory tests | • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.<br>• For geophysical tools, spectrometers, handheld | Re-testing of the May 2014 samples used:<br>• "Sc-ICP06 – 0.1 gram of sample is fused in 12:22 flux which is a mixture of 12 parts lithium |

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| | XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.<br>• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. | tetraborate and 22 parts lithium metaborate. The fusion is carried out in a graphite crucible at 1000 degrees C. The resultant glass (solidified from cooling the melt) is dissolved in dilute acid and made to volume of 100ml. Standards and blanks routinely inserted during laboratory procedures and in samples sent to ALS |
| Verification of sampling and assaying | • The verification of significant intersections by either independent or alternative company personnel.<br>• The use of twinned holes.<br>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.<br>• Discuss any adjustment to assay data. | • Exploration results verified by Rangotts Mineral Exploration Services along with acceptable standards with appropriate QA QC control measures.<br>• Twinned holes DDH1 and DDH2 were drilled.<br>• Data collected in the field and data entry completed in the office by experienced personnel.<br>• Original assay data was retested using ScICP process. |
| Location of data points | • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.<br>• Specification of the grid system used.<br>• Quality and adequacy of topographic control. | • Drill collar positions determined by hand held Trimble Geoexplorer 600 differential GPS with accuracy of 100mm horizontal and 200mm vertical<br>• Coordinated determined in GDA94 Zone 55.<br>• Quality adequate for relevant data acquisition. |
| Data spacing and distribution | • Data spacing for reporting of Exploration Results.<br>• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.<br>• Whether sample compositing has been applied. | • 27 aircore holes drilled on a 50-75 m spacing x 50-75 m sample lines (augmenting a present drilling line)<br>• Spacing considered acceptable to establish a degree of grade and consider a future indicated Mineral Resource estimation<br>• No composite sampling applied. |
| Orientation of data in relation to geological structure | • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.<br>• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. | • Sample lines oriented approximately normal to interpreted geological features.<br>• Not applicable. |
| Sample security | • The measures taken to ensure sample security. | • Not applicable as samples delivered directly to the laboratory. |
| Audits or reviews | • The results of any audits or reviews of sampling techniques and data. | • No audits or reviews conducted. |

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## Section 2 Reporting of Exploration Results

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| Mineral tenement and land tenure status | • Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.<br>• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. | • EL 7805 is 100% held by Jervois Mining Limited (JRV). JRV manages the project.<br>• Tenure of tenement at time for drilling was pending |
| Exploration done by other parties | • Acknowledgment and appraisal of exploration by other parties. | • Not applicable |
| Geology | • Deposit type, geological setting and style of mineralisation. | Laterite formed over ultra basic intrusive Tout Complex (Late Ordovician). The Tout Complex has a core of dunite, with pyroxenite, hornblende quartz monzonite, hornblende pyroxenite, gabbro, olivine pyroxenite and monzo-diorite. This intrusive is classified as an Alaskan type ultramafic body by the GSNSW. |
| Drill hole Information | • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:<br>o easting and northing of the drill hole collar<br>o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar<br>o dip and azimuth of the hole<br>o down hole length and interception depth<br>o hole length.<br>• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. | • Collar location related to holes referred to in published assay data is included on the map and the assay table in the body of the report.<br>• RL, dip/azimuth and total hole length are not deemed relevant to the reporting of this data at present as it does not detract from the understanding of the report. Further results will be released in a more comprehensive report when they become available. |
| Diagrams | • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. | • Appropriate map is included in the body of the report. |
| Balanced reporting | • Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. | • Not applicable. Further results will be released in a more comprehensive report when they become available. |
| Other | • Other exploration data, if meaningful and material, | • Not applicable |

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|---|---|---|
| substantive exploration data | should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | |
| Further work | • The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).<br>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | • To be determined once further results are available |