

Date 23 March 2016

ASX Code: JRV

The Manager
Market Announcements Office
ASX Ltd
4th Floor, 20 Bridge Street
Sydney NSW 2000

Dear Sir

MAILING OF DOCUMENTS TO SHAREHOLDERS

The following documents have been sent to shareholders detailing the opportunity to sell small shareholdings or top-up their shareholdings.

Letter to shareholders - option to top-up or sell holdings.
Letter to shareholders - small shareholding sale facility.
Share Purchase Plan Terms and Conditions.
Share Purchase Plan Application Form.
Sale Facility Terms and Conditions.
Share retention Form.

By order of the Board



Roger Fairlam
Company Secretary

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SAM
MR JOHN SAMPLE
FLAT 123
SAMPLE STREET
SAMPLE STREET
SAMPLE STREET
SAMPLETOWN VIC 3030

21st March 2016

Dear Shareholder

Small Shareholdings – option to sell or to top-up holdings

As raised in discussion at the Company's Annual General Meeting in November 2015, a large number of shareholders hold parcels of shares in the Company with a value less than \$500 (small shareholdings).

The Company's Constitution and ASX Listing Rules permit the Company to address the issue of small shareholdings. Accordingly, the Board has resolved to offer these shareholders the following facilities:

- **Option to sell:** shareholders holding Jervois shares valued at less than \$500 (that is, at market prices current at the date of this letter, less than 10,000 Jervois shares) may have those shares sold for them by the Company, free of cost to the shareholder;
- **Option to buy:** alternatively, shareholders may elect to increase their shareholding to at least a marketable parcel, by purchasing additional shares under a Share Purchase Plan, of at least \$500, up to \$15,000 per shareholder. This limit is set by ASIC. It is not a general rights issue or capital-raising. The Board has decided to offer the Purchase Plan as a convenient way to enable shareholders (especially small shareholders) to top-up their holdings, with no brokerage or other fees.
- All shareholders (whether holding a small shareholding or holding a marketable parcel) may participate in the Purchase Plan.

Sale of small shareholdings – Sale Facility

The Company proposes to exercise its power under its Constitution to sell Small Shareholdings on behalf of each shareholder whose registered shareholding is valued at less than \$500, as agent for the shareholder. This will not occur until after 7 weeks from today's date.

Notice to small shareholders:

If you are a small shareholder and do not wish to have your small shareholding sold, please advise the Company Secretary by no later than the 9th May 2016.

If you are a small shareholder and take no action, the Company may sell your shares on your behalf, as follows: The Company will bear the costs of sale and will forward the proceeds to you, provided the proceeds are \$2 or more. If your proceeds are less than \$2, the Company will donate the proceeds to the Fred Hollows Foundation on your behalf.

If, instead of having your shares sold, you wish to retain your current small shareholding, you must advise the Company of this on the attached form and then your small shareholding will not be sold. You may then, if you wish, take up additional shares under the Share Purchase Plan: to acquire additional shares under that plan, you need either to complete and return the attached form to the Company with your payment, or otherwise to make a payment by electronic banking to the Company using the unique customer reference number on the attached form.

Share Purchase Plan

Share Purchase Plans give existing shareholders a convenient means of obtaining additional shares in the Company without brokerage fees or stamp duty. Offered in conjunction with the Small Shareholding Sale Facility, it provides shareholders who currently hold a parcel valued at less than \$500 to acquire a marketable parcel, while allowing other shareholders the option to increase their holdings modestly.

Under Australian Securities and Investments Commission requirements, the offer is made only to registered shareholders and is not renounceable. The offer is not underwritten and the Board will not place shares not taken up.

The issue price will be \$0.05 per share, which is the average daily market price of Jervois shares on the ASX during the two weeks 25 January – 8 February 2016.

As with all investments, there is risk that the market price may change between the date of the offer and the date when the shares under the Purchase Plan are issued or transferred to an applicant. This will not affect the price of the shares that the applicant would receive.

Yours sincerely,



Duncan Pursell
Managing Director

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MR JOHN SAMPLE
FLAT 123
SAMPLE STREET
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SAMPLE STREET
SAMPLETOWN VIC 3030

21 March 2016

Dear Shareholder

Jervois Mining Limited Small Shareholding Sale Facility

As foreshadowed, Jervois Mining Limited (**JRV**) is providing eligible shareholders the opportunity to sell your small holding of JRV shares at no cost to you.

The JRV Small Shareholding Sale Facility (**Sale Facility**) provides eligible shareholders with a convenient way to sell their JRV shares, without incurring brokerage costs.

The Facility is also designed to reduce the Company's on-going administrative costs of managing shareholdings.

The proceeds of the Sale Facility will be direct deposited to shareholder's bank accounts. You will need to advise Computershare of your bank account details. To update your bank account details go to www.computershare.com.au/easyupdate/jrv and enter the information required to access the website. You will need your HIN or SRN shown on this letter.

Opportunity for JRV shareholders to sell small holdings of JRV Shares

The Sale Facility is open to JRV shareholders who held 9,999 or less JRV shares (market value of less than \$500¹) as at 7:00pm on 11 March 2016 (**Record Date**). Our records show that you held 9,999 or less JRV shares at the Record Date, and accordingly your shareholding is eligible for this facility.

Accompanying this letter are the terms and conditions of the Sale Facility. Also attached, if you wish to keep your JRV shares, is a share retention form. These documents contain important information about your JRV shares and you should read them carefully. JRV will be entitled to have your shares sold if you take no action by 9 May 2016. If you wish to participate in the Sale Facility, you do not have to take any action, other than advise your bank account details.

The Sale Facility closes at 5:00pm (Melbourne time) on 9 May 2016.

¹ Based on a price of \$0.05 which is the average daily market price on the ASX between 25 January and 8 February 2016. The \$500 market value limit is determined by the ASX listing rules governing small holdings facilities. Holdings with a market value in excess of \$500 do not comply with the ASX listing rules governing small holdings facilities of this kind.

What do you need to do?

If you want to keep your JRV shares you must return the enclosed Share Retention Form to the Company so that it is received by 5.00pm (Melbourne time) on 9 May 2016. If you decide to keep your JRV shares, you will have to pay any costs associated with disposing of them in the future.

If you want the Company to sell your JRV shares under the Sale Facility and remit the sale proceeds to you, you do not need to do anything.

If you acquire additional JRV shares on market or under the Purchase Plan that accompanies this letter before market close on 9 May 2016, so that you hold a marketable parcel (which as determined by ASX is greater than \$500 in value), Jervois will not sell your shares for you under the Sale Facility.

What price will I receive for my JRV shares?

The sale price for each of your JRV shares will be the volume weighted average price per share sold by the broker under the Sale Facility (**Sale Price**). All shareholders participating in the Sale Facility will receive the same Sale Price per share.

Important Information

If you are in any doubt as to what to do, or if you require further information regarding possible taxation implications from participating in the Sale Facility, please consult your legal, financial or taxation adviser.

If you have any questions concerning this letter or the accompanying documents, please contact Jervois on (03) 9583 0498 (within Australia) or +61 3 9583 0498 (outside Australia) with any questions.

In conclusion, our intention is that the provision of the brokerage free sale facility will assist those shareholders wishing to sell their small JRV shareholding as efficiently and cost effectively as possible, whilst at the same time, benefit continuing JRV shareholders by reducing the administrative expenses of the Company.

Yours sincerely,

Duncan Pursell

Chairman and Managing Director

Receive your payment faster
www.computershare.com.au/easyupdate/jrv

Your SRN/HIN is: [\[SRN/HIN\]](#)
Go to the above website: Login using your SRN/HIN
Provide your bank account / Review your shareholding
Access information 24 hours a day

Share Purchase Plan Terms and Conditions

These are the Terms and Conditions of the Share Purchase Plan (the **Purchase Plan**) of Jervois Mining Ltd (**JRV**), ACN 007 626 575.

1. Participation in the Purchase Plan

Shareholders who are entered in the JRV register of members at 7.00 pm Australian Eastern Daylight Time (AEDT) on 11 March 2016 (**Record Date**) and who have a registered address in Australia or New Zealand (**Eligible Shareholders**) may participate in the Purchase Plan, unless:

- in the case of such a holder with a registered address in New Zealand, they no longer hold any JRV shares as at the date of this offer; or
- such a holder is in the United States or they are, or are acting for the account or benefit of, a 'US Person' (as defined in Regulation S under the US Securities Act of 1933 (the **Securities Act**), as amended (**US Person**)).

The following rules apply to participation by Eligible Shareholders in the Purchase Plan:

- (a) *Single holders* - If you are the registered holder of a holding of JRV shares, but you receive more than one offer under the Purchase Plan (for example, due to multiple registered holdings), you may only apply for up to a maximum amount of A\$15,000 of shares.
- (b) *Joint holders* - If you are recorded with one or more persons as the joint holder of a holding of shares, that joint holding is considered to be a single registered holding for the purpose of the Purchase Plan. Joint holders are only entitled to participate in the Purchase Plan in respect of that single holding. If the same joint holders receive more than one offer under the Purchase Plan due to multiple identical holdings, the joint holders may only apply for up to one maximum amount of A\$15,000 of shares.
- (c) *Custodians and nominees* - Eligible Shareholders who hold JRV shares as a custodian, trustee or nominee (within the definition of 'Custodian' in ASIC Class Order CO 09/425, as amended) for one or more Beneficiaries (defined below), may apply for up to a maximum amount of A\$15,000 of shares for each Beneficiary, subject to the following:

The **Custodian** must (i) hold an Australian financial services licence that covers the provision of a custodial or depository service (within the meaning of section 766E of the Corporations Act 2001 (the Act)) or the operation of an IDPS (as defined in CO 13/763); or (ii) be exempt, under paragraph 7.6.01 (1)(k) or 7.6.01(1)(na) of the Corporation Regulations 2001; or under CO 14/1000 or CO 14/1001; or under CO 0311099, CO 03/1100, CO 03/1101, CO 03/1102, CO 04/829 or CO 0411313; or under an individual instrument of relief granted by ASIC in similar terms; or under paragraph 911A(2)(h) of the Act, from the requirement to hold an Australian financial services licence for the provision of a custodial or depository service; or (iii) be a trustee of a self-managed superannuation fund or a superannuation master trust (as defined by CO 09/425); or (iv) be the responsible entity of an IDPS-like scheme (as defined by CO 13/762); or (v) be the registered holder of JRV shares and be noted on the JRV register of members as holding JRV shares on account of another person.

The Custodian must certify to JRV in writing:

- either or both of the following (as applicable):
 - (i) that on the Record Date the Custodian holds JRV shares on behalf of one or more other persons (each a Beneficiary) that are not Custodians;
 - (ii) that on the Record Date another Custodian (Downstream Custodian) holds beneficial interests in JRV shares on behalf of one or more other persons (each a Beneficiary), and the Custodian holds the shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian;
- that each Beneficiary has subsequently instructed either the Custodian or the Downstream Custodian (as applicable) to apply for shares on their behalf under the Purchase Plan;
- the number of Beneficiaries and the name and address of each Beneficiary;

- in respect of each Beneficiary, the number of JRV shares that the Custodian holds on their behalf or the number of JRV shares to which the beneficial interests held by the Downstream Custodian relate (as applicable);
- in respect of each Beneficiary, the dollar amount of shares they instructed the Custodian or Downstream Custodian (as applicable) to apply for on their behalf; and
- that there are no Beneficiaries in respect of whom the total of the application price for (a) the JRV shares applied for by the Custodian under the Purchase Plan on their behalf; and (b) for any other JRV shares issued to the Custodian in the 12 months before the application as a result of an instruction given by the Beneficiary to the Custodian or a Downstream Custodian to apply for JRV shares on their behalf under an arrangement similar to the Purchase Plan, exceeds AS15,000;
- that a copy of this offer document was given to each Beneficiary; and
- where (ii) above applies-the name and address of each Custodian who holds beneficial interests in JRV shares held by the Custodian in relation to each Beneficiary.

A '**Beneficiary**' is a client of a Custodian or Downstream Custodian on whose behalf the Custodian or Downstream Custodian held JRV shares on the Record Date. Eligible Shareholders who hold JRV shares in the capacity of a trustee or a nominee for another person but who do not meet the definition of Custodian (above) cannot participate for Beneficiaries in the manner outlined (above). In this case, the rules for multiple single holdings (above) apply. To the extent that a Custodian holds shares on behalf of a Beneficiary resident outside Australia and New Zealand, it is the responsibility of the Custodian to ensure that any acceptance complies with all applicable foreign laws.

Custodians should contact JRV's share registry and request a Custodian Certificate and Schedule when making an application on behalf of Beneficiaries.

Participation in the Purchase Plan is entirely optional and the offer of JRV shares under the Plan is not a recommendation by it or any of its servants or agents. You should seek independent advice if you are unsure whether you should participate in the Purchase Plan. The offer of shares under the Purchase Plan is non-renounceable which means that Eligible Shareholders cannot transfer their entitlement to purchase shares under the Purchase Plan to another person.

The application form specifies parcels of a particular value of shares for which applications may be made and application may not be made for any other value of shares. If an Eligible Shareholder applies for (i) a value of shares that is higher than provided for in the application form, the maximum number of shares under the Purchase Plan will be issued or transferred to the shareholder and the excess amount paid will be refunded without interest; or (ii) for a value of shares that is not designated on the application form, the number of shares issued will be the highest designated value of shares that is less than the cheque, bank draft or BPAY® (registered to BPAY Pty Ltd ABN 69 079 137 518) amount received and the excess amount paid will be refunded without interest. The Purchase Plan will not be underwritten and it is not proposed that there be any scale back of applications under the Purchase Plan. The Board will not place any shortfall.

2. United States restrictions

JRV shares to be issued under this Purchase Plan have not been and will not be registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States. Therefore, the JRV shares to be issued under the Purchase Plan may not be offered, sold or otherwise transferred to shareholders located in the United States (as defined in Regulation S under the Securities Act) or to shareholders who are, or who are acting for the account or benefit of, US Persons. These Terms and Conditions and the enclosed materials do not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or from, any US Person, and these materials must not be sent or disseminated in the United States or to any US Person, directly or indirectly. Consistent with the warranties contained in these Terms and Conditions and the enclosed application form included with these Terms and Conditions, you must not submit any completed application forms or make any payment by BPAY® in respect of the purchase of JRV shares under the Purchase Plan on behalf of any persons resident in the United States or who are, or are acting for the account or benefit of, US Persons. Failure to comply with these restrictions may result in violations of applicable securities laws.

3. Application form

Unless payment is made by using the BPAY facility, applications to participate in the Purchase Plan must be made on the enclosed application form and must be received by the JRV share registry (with the correct payment) no later than 5.00pm Australian Eastern Standard Time (AEDT) on 9 May 2016 (**Closing Date**). JRV reserves the right to return any payment and not issue any JRV shares if payment is received after that time.

By returning the enclosed acceptance slip or by making a BPAY payment, you (a) agree to be bound by these Terms and Conditions; (b) represent that you are an Eligible Shareholder; (c) acknowledge that JRV is not liable for any exercise of its discretions referred to in these Terms and Conditions; (d) will be deemed to have made on behalf of each person on whose account you are acting the representations and acknowledgements referred to above under "United States restrictions"; and (e) certify that the aggregate of the application price paid by you for the JRV shares the subject of the application form or BPAY payment, and any other JRV shares applied for by you, or which you have instructed a Custodian to acquire on your behalf under the Purchase Plan, and any other JRV shares issued to you or a Custodian on your behalf under any similar arrangement operated by JRV in the 12 months prior to the date of your application under the Purchase Plan, including as a result of an instruction given by you to a Custodian which has resulted in you holding beneficial interests in JRV shares, must not exceed A\$15,000. Applications and payments under the Purchase Plan may not be withdrawn once they have been received by JRV. Application money will not bear interest as against JRV under any circumstances.

4. Payments by BPAY

If payment is made using the BPAY facility (Australian financial institution accounts only), there is no requirement for the application form to be returned. Payment must be received by JRV's share registry no later than 5.00pm (AEST) on 9 May 2016. Eligible Shareholders must ensure that funds submitted through BPAY are received by then as their own financial institutions may have earlier cut off times with regards to electronic payment.

5. Price

The price of shares under the Purchase Plan will be \$0.05 per share, which was the volume-weighted average sale price of all JRV shares traded on the Australian Securities Exchange (ASX) in the five trading days ending on, and including, 8 February 2016 rounded down to the nearest cent. The number of shares issued or transferred to a participating Eligible Shareholder will be determined by dividing the value of the shares applied for by the issue price. If this calculation produces a fractional number, the number of shares issued will be rounded up to the nearest whole share. The market price of JRV shares may change between the date of this offer and the date when shares are issued under the Purchase Plan. This means that the price for the shares under the Purchase Plan may be higher or lower than the market price of JRV shares at the date of this offer or at the date of issue. JRV recommends that you monitor the JRV share price, which can be found in the financial pages of major Australian metropolitan newspapers, on ASX's website, www.asx.com.au (ASX code: JRV).

6. Existing shares may be transferred; new Shares to be issued

Your application for shares under the Purchase Plan may be fulfilled by the broker appointed by JRV under the concurrent Jervois Small Shareholding Sale Facility purchasing on your behalf already issued shares being sold under the Sale Facility. Alternatively, you may be issued new shares issued by the Company. Any such new shares issued under the Purchase Plan will rank equally with existing fully paid ordinary shares of JRV. Promptly on or after 13 May 2016 (expected Share Issue Date), application will be made by JRV for new shares issued under the Purchase Plan to be listed for quotation on the official list of the ASX. Transaction Confirmation Statements will then be dispatched to the Issuer Sponsored and CHESS participants for shares issued or transferred under the Purchase Plan. You should confirm your holding before trading in any shares you believe have been issued or transferred to you under the Purchase Plan.

No brokerage, commissions, stamp duty or other transaction costs will be payable by Eligible Shareholders for their application for, or issue or transfer of, shares under the Purchase Plan. This offer of new shares under the Purchase Plan is made in accordance with ASIC Class Order 09/425 (as amended), which grants relief from the requirement to prepare a prospectus for the offer of JRV shares under the Purchase Plan.

7. Variations, waivers and resolution of disputes

The Purchase Plan is governed by the law in force in Victoria, Australia. By accepting this offer, shareholders submit to the non-exclusive jurisdiction of the courts of Victoria. JRV reserves the right to (a) vary the Closing Date and Share Issue Date for the Purchase Plan; (b) waive compliance with any of these Terms and Conditions (either generally or in specific cases); (c) refuse to issue shares where it believes there has been a breach of these Terms and Conditions; (d) amend or vary these Terms or Conditions or suspend or terminate the Plan at any time; (e) scale back applications at its discretion; and (f) settle in any manner it thinks fit any disputes or anomalies which may arise in connection with the Purchase Plan. Any determinations by JRV will be binding on all Eligible Shareholders and other persons to whom the determination relates, even where they are not notified by JRV of that event. JRV's rights may be exercised by the Board or any delegate of the Board.

8. Applications and notices

Subject to clauses 3 and 4 above, applications and notices given to JRV for the Purchase Plan must be in writing and in such form as JRV may from time to time require. Such applications and notices will be effective on receipt by JRV subject to (a) these Terms and Conditions and (b), in the case of applications, acceptance by JRV before the closing date for cash payments.

9. Questions

If you have any questions, please contact Jervois on (03) 9583 0498(within Australia) or +61 3 9583 0498 (from outside Australia) between the hours of 9.30am and 5.00pm (AEDT), Monday to Friday. For further details of how to apply for JRV shares under the Purchase Plan and details regarding how your personal shareholder information is used, please refer to the enclosed application form.

For all enquiries:

Phone:
(within Australia) (03) 9583 0498
(outside Australia) +61 3 9583 0498

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SAM

MR JOHN SMITH 1
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Make your payment:



See overleaf for details of the Offer and how to make your payment

Jervois Mining Limited Share Purchase Plan (the Purchase Plan) Application Form

Your payment must be received by 5.00pm (Melbourne time) on Monday, 9 May 2016

This is an important document that requires your immediate attention. It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

The issue price under the Purchase Plan of Jervois Mining Limited (JRV) will be \$0.05, being the volume-weighted average sale price of all JRV shares traded on the ASX in the five trading days ending on, and including, 8 February 2016, rounded down to the nearest cent. The number of shares issued to you will be determined by dividing the value of the shares applied for by the issue price. If this calculation produces a fractional number, the number of shares issued will be rounded up to the nearest whole share.

If paying by cheque or bank draft, the slip below needs to be returned to the share registry. If paying by BPAY® the slip below does not need to be returned.

This offer is non-renounceable. No signature is required.

Please indicate the value of ordinary shares you wish to acquire by ticking ONLY ONE of the boxes overleaf. Custodians should contact JRV's share registry and request a Custodian Certificate and schedule when making an application on behalf of Beneficiaries.

By returning the acceptance slip below or by making a BPAY payment, you a) agree to be bound by the attached Terms and Conditions; b) represent that you are an Eligible Shareholder; c) acknowledge that JRV is not liable for any exercise of its discretions referred to in the Terms and Conditions; d) will be deemed to have made on behalf of each person on whose account you are acting the representations and acknowledgements referred to in the Terms and Conditions under "United States restrictions"; and e) certify that the aggregate of the application price paid by you for the JRV shares the subject of this application form or BPAY payment, and any other JRV shares applied for by you, or which you have instructed a Custodian to acquire on your behalf under the Plan, and any other JRV shares issued to you or a Custodian on your behalf under any similar arrangement operated by JRV in the 12 months prior to the date of your application under the Plan, including as a result of an instruction given by you to a Custodian which has resulted in you holding beneficial interests in JRV shares, does not exceed A\$15,000. Applications and payments under the Plan may not be withdrawn once they have been received by JRV. Application money will not bear interest as against JRV under any circumstances.

Step 1: Registration Name

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Make Your Payment

Your payment must correspond to one of the options detailed overleaf. You may choose ONE option only. Note that the amount chosen may be subject to scale back in accordance with the terms of the Purchase Plan.

Choose one of the payment methods shown below.

BPAY: See overleaf. Do not return the slip with BPAY payment.

By Mail: Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque or bank draft payable in Australian dollars to "Jervois Mining Limited" and cross it "Not Negotiable". The cheque or bank draft must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques or bank drafts received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) or bank draft to the slip below as indicated. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.


Jervois Mining Limited Share Purchase Plan Application Form

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IND

STEP 1 Registration Name and Offer Details

Registration Name: MR JOHN SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

 For your security keep your SRN/HIN confidential.

Entitlement No: 1234567890123

Offer Details: Record date: 7.00pm (Melbourne time) on 11 March 2016

Minimum value available to purchase:

Maximum value available to purchase:

STEP 2 Make Your Payment



Billers Code: 999999
Ref No: 1234 5678 9123 4567 89

Pay by Mail:



Make your cheque payable to "Jervois Mining Limited" and cross "Not Negotiable".

Return your cheque/bank draft with the below payment slip to:
Computershare Investor Services Pty Limited
GPO BOX 52 Melbourne Victoria 3001 Australia

Contact your financial institution to make your payment from your cheque or savings account.

Lodgement of Acceptance

If you are applying for shares and your payment is being made by BPAY, you do not need to return the payment slip below. Your payment must be received by no later than 5.00pm (Melbourne time) on Monday, 9 May 2016. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor JRV accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY, are received by this time.

If you are paying by cheque or bank draft the payment slip below must be received by CIS by no later than 5.00pm (Melbourne time) on Monday, 9 May 2016. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. Other Eligible Shareholders will need to affix the appropriate postage. Return the payment slip below with cheque attached. Neither CIS nor JRV accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

Privacy Notice

The personal information you provide on this form is collected by CIS, as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.

Detach here if paying by cheque or bank draft. If paying by BPAY, do not return this form

Purchase Details for Jervois Mining Limited Share Purchase Plan (choose one option)

☐ \$500 ☐ \$1,000 ☐ \$1,500 ☐ \$2,000 ☐ \$2,500

☐ \$5,000 ☐ \$7,500 ☐ \$10,000 ☐ \$12,500 ☐ \$15,000



Entitlement No: 1234567890123

MR JOHN SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Payment must be received by 5.00pm (Melbourne time) on Monday, 9 May 2016

Contact Details

Contact Name Daytime Telephone

Cheque Details

| Drawer | Cheque Number | BSB Number | Account Number | Amount of Cheque |
|----------------------|----------------------|----------------------|----------------------|--------------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | A\$ <input type="text"/> |

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Small Shareholding Sale Facility Terms and Conditions

1. What is the Jervois Mining Ltd Small Shareholding Sale Facility?

Jervois Mining Ltd (ACN 007 626 575) (**JRV**) is conducting the Sale Facility in accordance with clause 9 of the JRV Constitution to provide eligible shareholders with a cost-effective opportunity to have their small shareholdings sold, brokerage-free.

You should read these terms and conditions, together with the accompanying letter and the Share Retention Form (blue form) carefully.

The Sale Facility is open until 5.00 pm (Melbourne time) on 9 May 2016 (the **Closing Date**).

If you want to keep your JRV shares you must return the enclosed Share Retention Form to the Registry so it is received by 5.00pm (Melbourne time) on 9 May 2016.

Alternatively, you may acquire additional JRV shares through the concurrent Jervois Share Purchase Plan that accompanies this letter (see the Share Purchase Form) (green form) or by buying additional JRV shares on market before market close on 9 May 2016, so that you hold a 'marketable parcel' (JRV shares worth at least \$500) by the Closing Date. In those cases, your shares will not be sold under this Sale Facility.

If you want JRV to sell your shares under the Sale Facility and remit the sale proceeds to you, you do not need to do anything.

2. Which shareholders are eligible?

Eligible shareholders are those holding a less than marketable parcel of JRV shares (as defined in section 3 below) as at 7.00pm on 11 March 2016 (the **Record Date**) (**Eligible Shareholders**).

Only Eligible Shareholders will be sent the Sale Facility documentation from JRV advising them of their eligibility to participate in the Sale Facility. This documentation will be sent to the address on the JRV register at the Record Date.

3. What is a small shareholding?

The Australian Securities Exchange considers a small shareholding to be a parcel of shares less than marketable parcel: this is a holding worth less than A\$500. This threshold is set by ASX under the ASX listing rules, and is not within JRV's discretion. Based on the closing price of JRV shares on the Record Date, which was \$0.05, a less than marketable parcel is a holding of 9,999 JRV shares or less.

4. Should I participate in the Sale Facility? Should I participate in the Jervois Share Purchase Plan?

JRV makes no recommendation as to whether you should sell your shares under the Sale Facility or subscribe for more shares under the Purchase Plan. If you participate in the Sale Facility, JRV will pay the brokerage and handling fees for the sale of your shares. If you purchase under the Purchase Plan, you will pay no brokerage or stamp duty.

The Sale Facility does not take into account individual investment objectives, financial situation or particular needs of each Eligible Shareholder. You should seek independent legal and financial advice (including tax advice) specific to your circumstances when determining whether to participate in the Sale Facility.

If you want to keep your JRV shares you must take up shares under the Purchase Plan by 9 May 2016 OR return the enclosed Share Retention Form to JRV so that it is received by 5.00pm (Melbourne time) on 9 May 2016.

If you want JRV to sell your shares under the Sale Facility and remit the sale proceeds to you, you do not need to do anything.

If you acquire additional JRV shares under the Purchase Plan or on market before market close on 9 May 2016, so that your shareholding on the register is 10,000 shares or greater by the Closing Date, JRV will not sell your shares for you under the Sale Facility.

This Sale Facility is not the only way to sell your shares. You can also sell your shares through the Australian Securities Exchange (ASX) by contacting a broker in your country of residence.

5. Why is the Sale Facility being offered?

The Sale Facility is being offered to assist shareholders who hold less than a marketable parcel of shares to exit with minimum cost. It was suggested by shareholders at the Company's AGM in November 2015 and the Board took the proposal up.

Further, as JRV incurs administrative fees for maintaining shareholder accounts and distributing shareholder communications, irrespective of the number of shares held, the Sale Facility will assist JRV to reduce its administrative costs.

6. What should I do if I want to sell my shares in the Sale Facility?

If you are eligible and you want JRV to sell your shareholding on your behalf under the Sale Facility, **you do not need to do anything.**

7. What should I do if I want to keep my JRV shares?

If you want to keep your JRV shares, you must take up shares under the Purchase Plan so that your application is received by 5.00pm (Melbourne time) on 9 May 2016.

OR

You must return the enclosed Share Retention Form to JRV, so that it is received by 5.00pm (Melbourne time) on 9 May 2016.

OR

You must purchase additional JRV shares on market before market close on 9 May 2016, so that your shareholding on the register is 10,000 shares or greater by the Closing Date.

OR

If you hold more than A\$500 worth of JRV shares but your holding is split between two or more JRV shareholding accounts, you must combine your holding into one account before 5.00pm on 9 May 2016.

If you take one of these steps before the relevant time, JRV will not sell your shares. If you do not take one of these steps before the relevant time, JRV will sell your shares under the Sale Facility, pursuant to clause 9 of the JRV Constitution.

JRV will confirm that you remain eligible to participate on 9 May 2016. You will not be notified of this.

8. What if my shares are held jointly?

If you are a joint holder of shares, JRV will not sell your shares if one holder returns the Share Retention Form (blue form) to JRV so it is received by 5.00pm (Melbourne time) on 9 May 2016. JRV will consider this to be effective notice from all shareholders that the shares are to be retained.

9. Can I sell some only of my shares though the Sale Facility?

No. You cannot sell part only of your shareholding in the Sale Facility.

10. How will my shares be sold?

JRV has appointed Patersons Securities Limited as its execution-only broker (**Broker**) to use its best endeavours to sell shares participating in the Sale Facility on the ASX.

11. When will my shares be sold?

Shares sold via the Sale Facility will be sold by the Broker on the ASX in the ordinary course of trading or by special crossing with applicants under the Jervois Purchase Plan. The timing for the sale of shares through the Sale Facility will be determined by the Broker in its discretion.

By participating in this Sale Facility you agree and acknowledge that the Broker acts solely as agent for JRV and does not act in any capacity for individual JRV shareholders.

You cannot direct JRV or the Broker to sell your shares on a particular day, at a particular time or for a particular price.

12. What price will I receive for my shares under the Sale Facility?

The sale price for each of your shares will be the volume weighted average price (VWAP) per share sold by the Broker under the Sale Facility (**Sale Price**). The Sale Price will be in Australian dollars.

The Sale Price will be determined by the Broker by dividing the total sale proceeds of all shares under the Sale Facility by the total number of shares sold. As the Sale Price is an average, it may be more or less than the actual price at which your individual shares are sold. Interest will not be payable on your sale proceeds.

JRV will verify the accuracy of the calculation based on data provided by the Broker.

All shareholders participating in the Sale Facility will receive the same Sale Price per share. Each shareholder's sale proceeds will be determined by multiplying the Sale Price by the number of shares held by the shareholder which are sold through the Sale Facility. Any fractional amount will be rounded up to the nearest cent.

Neither JRV nor the Broker makes any representations regarding the price you will receive for the sale of your shares. None of JRV or the Broker nor any person will on any account be liable, and a shareholder may not bring any claim or action against them for not

having sold JRV shares at any specific price or on any specific date. The trading price of JRV shares is subject to change from time to time and depends on a number of factors at any given time, including prevailing market conditions. The Sale Price may be different from the price for JRV shares appearing in the newspaper or quoted by ASX on a day a sale occurs, and may not be the best execution price on the trading day or trading days that the shareholder's JRV shares are sold or at a particular point in time during the operation of the Sale Facility or following the Closing Date. The Sale Price may be less than the price at which you acquired your JRV shares.

You can obtain information on the JRV share price through the ASX website: asx.com.au by looking up the Company's code, which is 'JRV'.

13. What if I hold my shares through a broker holding or CHESS-participant's account?

If you have a CHESS/Broker sponsored holding, you can still participate in the Sale Facility. As outlined in clause 9.7 of the JRV Constitution, JRV may, without further notice, move your shares to an issuer sponsored holding to be sold under the Sale Facility if your holding of JRV shares after 9 May 2016 is less than a marketable parcel.

14. When will I receive the proceeds of sale?

Sale proceeds and a confirmation statement will be sent to you as soon as practicable following the Closing Date and the sale of the shares (payment is expected to be on or about 16 May 2016).

Provided the sale proceeds are at least \$2, the proceeds will be paid to you in Australian dollars in accordance with the payment instructions held on the JRV register by direct credit to your nominated account or by cheque.

A direct credit advice or cheque will be mailed to the registered address as shown on the JRV register. Payment of sale proceeds is at your own risk.

If your sale proceeds are less than \$2, the cost of the transaction does not justify forwarding you the funds. Instead, JRV will donate your sale proceeds to the Fred Hollows Foundation on your behalf.

15. Will I pay tax on the sale proceeds?

Tax may be payable on any gains you make on the sale of your shares. This will depend on your personal taxation circumstances and the date you acquired your JRV shares. Please consult your personal tax adviser if you have questions about your personal taxation circumstances.

16. Will I be sent confirmation that my shares have been sold?

JRV will send you a payment advice notice and a transaction confirmation statement, setting out the number of JRV shares sold through the Sale Facility, the Sale Price and the amount of your sale proceeds. JRV expects to send these documents to you by 16 May 2016. You may not receive these documents until after this date.

You will need to keep these documents for your taxation records.

17. Can I withdraw my *Share Retention Form* after it is submitted?

Yes. To withdraw your Share Retention Form you must provide written notice to the JRV Share Registry so it is received no later than 5.00pm (Melbourne time) on 9 May 2016.

The address of the JRV Share Registry is:
Computershare Investor Services Pty Limited,
GPO Box 52, Melbourne VIC 3001.

18. Suspension, withdrawal or cancellation of the Share Sale Facility

JRV reserves the right to suspend or terminate the Sale Facility at any time, without notice to you, for any reason.

JRV also reserves the right to change any of the dates referred to in this letter by notice to the ASX.

19. What if JRV is the subject of a takeover bid?

ASX Rules provide that if a takeover bid for JRV is announced after the Sale Facility opens, no sales (or no further sales) will be made until after the close of offers made under the takeover bid or the offer is withdrawn (whichever is the earlier).

20. No financial advice; no recommendation

Neither JRV nor the Broker is giving, and neither is obliged to give, any advice to you.

These terms and conditions and the attached letter do not constitute advice or a recommendation to sell or retain your shares, nor a representation that participating in the Sale Facility is the best way to sell your shares.

Who can I call for more information?

Call Jervois on
(03) 9583 0498 (within Australia)
+61 3 9583 0498 (from outside Australia)