

6 December 2018

ASX:JRV

Jervois Mining confirms Flemington transfer approval by New South Wales government

Highlights

- **Jervois to receive final tranche of A\$3.4 million plus GST for Flemington sale. As a consequence by end of Q4 2018 Jervois will also receive US\$1.5 million in cash and 422,856 ordinary shares of Cobalt 27 Capital Corp (“Cobalt 27”), associated with its previously announced royalty sale**
- **Jervois to finish 2018 with A\$9-\$10 million in cash and liquid securities, excluding its strategic shareholding in eCobalt Solutions Inc and the Bullabulling royalty**
- **New business development discussions at an advanced stage**
- **Potential investment and off-take partners entering data-room for Nico Young project**

Jervois Mining Limited (ASX: JRV) confirms that the Department of Planning & Environment, Division of Resources and Geoscience in New South Wales has approved the transfer of exploration licenses EL 7805 and EL 8546 (Act 1992) to Flemington Mining Operations Pty Ltd, a wholly owned subsidiary of Australian Mines (ASX: AUZ).

Jervois will now receive A\$3.4 million plus GST for the final tranche of the purchase price.

The option exercise by Australian Mines created a 1.5% gross royalty to Jervois on all mineral products, which was part of the royalty package sold to Cobalt 27 in late June 2018 for US\$1.5 million in cash and 422,856 ordinary shares of Cobalt 27. Consequently, the Cobalt 27 royalty sale will now close before the end of Q4 2018.

Finalisation of the Flemington and royalty sales will lead to Jervois finishing calendar 2018 with between A\$9 million and A\$10 million in cash and liquid (Cobalt 27) securities, excluding its strategic shareholding in eCobalt. This also excludes the Bullabulling royalty which bidders identified as the most valuable asset in Jervois’s royalty portfolio during the sales process earlier this year.

The Nico Young Pre-Feasibility Study continues with a data-room available to potential investment and off-take partners.

New business opportunities continue to advance and shareholders will be updated when finalised.

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