

# JERVOIS MINING LIMITED

A.B.N. 52 007 626 575



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The Manager  
Company Announcements  
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Level 10, 20 Bond Street  
SYDNEY NSW 2000

## METALLURGICAL BREAKTHROUGH – NYNGAN SCANDIUM RESOURCE

Preliminary extraction tests results with 12 organic systems, by a leading Australian research organization, have shown that solvent extraction (SX) can be used to extract all Sc but almost no other metals if 2-3 stages of extraction and a couple of scrubbing stages are used on a sulphuric acid bake water leach liquor. The research organization was specifically commissioned by Jervois Mining Limited to realise this important technical step.

Potential large savings are expected in capex and opex costs without the need for ion exchange (IX). It is anticipated that stripping and further purification of the scandium solution will lead to an, at least, 99.9% scandium oxide product.

Shareholders should be aware that the Board is negotiating with three (3) potential joint venture partners. A fourth party representing a major International trading group has very recently approached JRV, and expressed strong interest in a joint venture, as well as the purchase of scandium oxide product. This is a pleasing latest development for this project.

JRV plans to continue funding further development work with the research organization from internal resources, whilst evaluating options for a preferred JV partner. Shareholders will appreciate that the Board has to make a careful selection, and this takes time. Any incoming party will need to conduct or has already conducted due diligence.

The Gilgai scandium resource near Nyngan, NSW, containing 12,012,000 tonnes at 261ppm scandium, is considered suitable for mining from a small open pit; designed to initially produce 30 tonnes per annum of 99.9% Scandium Oxide ( $Sc_2O_3$ ). The proposed open mine pit and treatment facility will be positioned on land owned by Jervois but subject to all the usual regulatory authorities.

DUNCAN C. PURSELL  
MANAGING DIRECTOR

### Resource Statement

Category	Tonnes	Grade (ppm Scandium)
Measured	2,718,000	274
Indicated	9,294,000	258
Total	12,012,000	261

The information in this report that relates to Exploration Results or Mineral Resources is based on information compiled by D.C. Pursell (MAusIMM). D.C. Pursell has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. D.C. Pursell consents to the inclusion.