

1 April 2019

ASX:JRV

Jervois Mining sells remaining royalties for A\$3.6 million cash

Highlights

- Jervois Mining Limited announces sale of remaining royalties to Franco Nevada (TSE:FNV) (NYSE:FNV) for A\$3.6 million in cash
- Royalties divested are the Bullabulling gold royalty and 1.5% net smelter return's (NSR) over the Forest Reefs exploration project operated by Newcrest Mining and the Mt Moss mining lease owned by Curtain Bros (Qld) Pty Ltd
- Once the sale is completed, it will close Jervois's sale of its royalty portfolio

Jervois Mining (ASX: JRV) is pleased to advise the sale of its remaining royalties, including the Bullabulling gold royalty in Kalgoorlie, Western Australia to Franco Nevada for A\$3.6 million cash.

Other royalties included 1.5% NSR's over the Forest Reefs exploration project in New South Wales, operated by Newcrest, and the Mt Moss mining lease in Queensland, owned by Curtain Bros (Qld) Pty Ltd.

The offer is subject to customary closing conditions including Australian Foreign Investment Review Board ("FIRB") approval and standard consent requirements. The transaction is expected to close in May 2019.

On a proforma basis (including the M2 Cobalt Corp merger), Jervois cash and cash equivalents position, including the A\$3.6 million royalty payment and its Cobalt27 shareholding, but excluding its strategic investment in eCobalt Solutions Inc, is approximately A\$11.5 million.

Mineral Royalties Online acted as Jervois's adviser.

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