



A.B.N. 52 007 626 575

25 September 2017

ASX:JRV

APPOINTMENT OF CEO

Directors of Jervois Mining Limited (the "Company" or "Jervois") are pleased to advise that Mr Bryce Crocker has accepted an invitation to join the Board of the Company and has been elected Chief Executive Officer.

Mr Crocker is a seasoned mining and natural resources executive with significant experience in base metals including cobalt. Mr Crocker joined Xstrata plc shortly after its IPO in mid 2002, was based in London in business development roles until 2006, upon when he transitioned to Canada following the acquisition of Falconbridge and establishment of Xstrata Nickel headquarters in Toronto. His past nickel/cobalt roles at Xstrata plc's nickel division include VP and Head Strategy, Marketing and Research, and GM and Head Business Development. Mr Crocker was a Director on the Xstrata Nickel Board, an Xstrata nominee Director to the Nickel Institute Board (global body representing the industry) and an Xstrata nominee to the Kabanga Shareholder Advisory Committee.

The Chairman of Jervois, Mr John Byrne, commented: "The appointment is an important milestone in the Board's revised strategy to transform Jervois into a strong operating company. Mr Crocker has been tasked with building an experienced team and discussions are underway with other potential Board candidates".

Mr Crocker will replace Mr Steve Van Der Sluys who had been appointed in a caretaker role; Mr Van Der Sluys will remain on the Board as a non-executive Director to facilitate transition. Mr Byrne further commented "I wish to place on record our sincere thanks to Steve who has steered Jervois through a tumultuous period and placed it in the strong position it is today".

Prior to Xstrata plc, Mr Crocker was a natural resources banker with ANZ Investment Bank.

Following the sale of Xstrata to Glencore in 2013, Mr Crocker was based in Latin America focused on natural resource investments in the region. Mr Crocker holds an LLB (Honours) and BSc from the University of Melbourne and a Post Graduate Diploma in Applied Finance and Investment from the Australian Securities Institute. He has relocated to Australia to take on his new responsibilities.

Mr Crocker's employment terms are summarized in Appendix 1. To the extent that such awards require Jervois shareholder approval this will be sought at the November 2017 AGM. A significant part of Mr Crocker's package to be approved by shareholders is in the form of incentive options at a strike price of A\$0.15 per share, which is well above the Jervois share price for many years and is consistent with being rewarded for building the company for the benefit of all stakeholders.

For further information, please contact:

John Byrne
Chairman
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Alwyn Davey
Company Secretary

Appendix 1: Summary of Material Employment Contract Terms for Mr Bryce Crocker

Commencement Date:	1 October 2017
Annual salary:	A\$300,000 inclusive of superannuation
Sign on performance incentive options:	10,000,000 options at an exercise price of A\$0.15 per share with a term of five (5) years from Commencement Date, vesting after two (2) years from Commencement Date, to automatically vest upon change of control or termination
Sign on performance incentive shares:	1,000,000 fully paid ordinary shares, vesting after two (2) years from Commencement Date, to automatically vest upon change of control or termination
Annual performance incentive options:	5,000,000 options issued annually with a term of five (5) years, on each anniversary of Commencement Date, whilst there is continuation of employment on such date. Exercise price will be based on monthly trailing VWAP prior to issuance. Two (2) years vesting period from grant, automatically vest upon change of control or termination
Termination	Reciprocal three (3) month notice period