

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

JERVOIS MINING LIMITED

ABN

52 007 626 575

Quarter ended ("current quarter")

31 MARCH 2013

Consolidated statement of cash flows	Current Quarter \$A	Year to Date (9 months) \$A
Cash flows related to operating activities:		
1.1 Receipts from product sales and related debtors		
1.2 Payments for:		
(a) exploration & evaluation		
(b) development		
(c) production		
(d) administration (1)	(245,630)	(1,216,430)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	3,494	12,003
1.5 Interest and other costs of finance paid	(1,505)	(4,916)
1.6 Income taxes (paid) / refunded (2)	(138)	711,253
1.7 Other (provide details if material):		
(a) Proceeds from the sale of financial assets at fair value (3)	-	317,120
(b) Other income	-	909
Net Operating Cash Flows	(243,779)	(180,061)
Cash flows related to investing activities:		
1.8 Payments for purchases of:		
(a) prospects		
(b) equity investments		
(c) other fixed assets – property, plant and equipment	-	(2,254)
1.9 Proceeds from the sale of:		
(a) prospects		
(b) equity investments		
(c) other fixed assets		
1.10 Loans to other entities	(962)	(1,755)
1.11 Loans repaid by other entities		
1.12 Other (provide details if material):		
(a) Payments for exploration and evaluation assets (4)	(55,570)	(328,970)
(b) Payments for investments in exploration partnerships (5)	-	(27,530)
(c) Proceeds from the sale of invests in explor'n partnerships(6)	-	200,000
Net investing cash flows	(56,532)	(160,509)
1.13 Total operating and investing cash flows (carried forward)	(300,311)	(340,570)

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Consolidated statement of cash flows		Current Quarter \$A	Year to Date (9 months) \$A
1.13	Total operating and investing cash flows (brought forward)	(300,311)	(340,570)
Cash flows related to financing activities:			
1.14	Proceeds from issues of shares, options, etc.	-	473,807
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (provide details if material):		
	(a) Payments for share issue costs	(5,956)	(162,831)
Net financing cash flows		(5,956)	310,976
Net increase (decrease) in cash held		(306,267)	(29,594)
1.20	Cash at beginning of quarter/year to date	653,921	377,248
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	347,654	347,654

Notes

- (1) Represents payments to suppliers and employees, inclusive of GST paid.
- (2) Includes cash refunds of 2011 and 2012 R&D tax offsets and cash payments of 2013 Tax File Number withholding tax.
- (3) The proceeds from the sale of financial assets at fair value through profit or loss, represents the proceeds from the sale of listed equity securities recorded at fair value through profit or loss.
- (4) Includes expenditure on sole risk and jointly controlled areas of interest accounted for as exploration and evaluation assets.
- (5) Includes expenditure on exploration partnerships accounted for using the equity method of accounting.
- (6) Represents the proceeds from the sale of equity interests in exploration partnerships.

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

Payment details:		Current Quarter \$A
1.23	Aggregate amount of (payments) to the parties included in item 1.2	(50,986)
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions: Item 1.23 includes cash payments of director's fees, salaries, superannuation contributions and consulting fees (excluding GST) paid to Directors and their related entities. Excludes expense reimbursements.	

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Non-cash financing and investing activities

2.1	<p>Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows</p> <p>Pursuant to the terms of a modified Capital Raising Mandate (CRM) between Jervois Mining Limited (Jervois) and Empire Equity Limited (Empire), a fee is payable to Ruckover, Inc (Ruckover), an associate of Empire as a result of Jervois entering into a Continuous Investment Agreement with Baycrest Capital, LLC on 12 December 2012. The CRM fee was partially settled by Jervois on 15 February 2013 via the issue of 350,000 fully paid ordinary shares at \$0.10 per share to Ruckover. No cash consideration was payable by Ruckover for these shares. The total Empire CRM fee forms part of Jervois' share issue costs which are recorded as part of equity in its financial statements.</p>
2.2	<p>Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest</p> <p>No outlays were made by other entities to establish or increase their share in projects in which Jervois Mining Limited (Jervois) or any of its controlled entities has an interest during the current quarter.</p> <p>Under the terms of a Settlement Deed (Deed) entered into between Jervois and EMC Metals Corp (EMC) on 4 February 2013, Jervois has agreed, inter alia, to sell its 100% interest in the Nyngan scandium project in NSW to EMC on or before 30 June 2014, provided both parties satisfy certain pre-conditions. As a result, EMC may incur certain expenditure as it works towards fulfilling its obligations under the Deed. Any such expenditure by EMC, forms part of the sales process and it is not considered that any such expenditure forms part of the typical joint venture farm-in type activities envisaged by item 2.2. Accordingly therefore, EMC's expenditures (if any) have been excluded from this item.</p>

Financing facilities available

Add notes as necessary for an understanding of the position.

Facility type:	Amount available \$A	Amount used \$A
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-
Total financing facilities available	-	-

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Estimated cash (outflows) for next quarter

Expenditure type:		Quarter Ended 30 June 2013 \$A
4.1	Exploration and evaluation (1), (3)	(40,000)
4.2	Development	-
4.3	Production	-
4.4	Administration (1), (2), (3)	(255,000)
Total estimated cash (outflows) for the next quarter		(295,000)

Notes

- (1) Includes discretionary expenditure which can be partially or totally deferred, if necessary.
- (2) Includes expenditure whose timing cannot be reliably predicted and therefore may or may not eventuate during the relevant quarter. It also includes the cash outflows associated with the anticipated BAS return lodgements during the next quarter, but not the offsetting cash receipts expected to be received from those lodgements during the next quarter. Excludes payments for share issue costs, as these are payments for financing activities and not payments for operating or investing activities.
- (3) As with any estimate which is based on certain assumptions, circumstances, and intentions before the next quarter commences, intervening events (including changes in expenditure intentions or the availability of funds), or any new or unforeseen circumstances which arise during the next quarter, may have the potential to materially affect the ultimate amount, timing and type of expenditure incurred. As a result, the actual cash outflows for the next quarter may, differ materially from those estimates noted above. The actual cash outflows on operating and investing activities for the next quarter will ultimately depend upon the availability of funds and may need to be adjusted accordingly during that quarter.

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current Quarter \$A	Previous Quarter \$A
5.1	Cash on hand and at bank	145,161	452,467
5.2	Deposits at call – freely available term deposits	102,741	101,862
5.3	Bank overdraft		
5.4	Other (provide details):		
	(a) Short-term deposits pledged as security	99,752	99,592
Total cash at end of quarter (item 1.22)		347,654	653,921

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Changes in interests in mining tenements

Type of change:	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter (%)	Interest at end of quarter (%)
6.1 Interests in mining tenements relinquished, reduced or lapsed	EL-7664 Gilgai 3	Refer to note (1) below	JRV 100%	JRV -
	E30-0388 Ularring	Refer to note (2) below	JRV 100%	JRV -
	E77-1333 Barlee West	Refer to note (2) below	JRV 100%	JRV -
	E59-1576 Badja	Refer to note (2) below	JRV 100%	JRV -
6.2 Interests in mining tenements acquired or increased	E29-0861 Mt Ida	Refer to note (3) below	JRV -	JRV 100%
	EL-6408 EL-7947 Seven Hills/ Klondyke Gold	Refer to note (4) below	JRV -	JRV -

Notes

- (1) Effective from 7 March 2013 the NSW Department of Trade and Investment cancelled Jervois Mining Limited's (Jervois or JRV) Exploration licence EL-7664 pursuant to a request from Jervois.
- (2) WA exploration licenses E30-0388 Ularring, E77-1333 Barlee West and E59-1576 Badja were surrendered by Jervois Mining Limited (Jervois or JRV) on 4 February 2013, 27 February 2013 and 6 March 2013 respectively. Jervois is also in the process of surrendering a further three WA exploration licenses. Goldpride Pty Ltd (Goldpride), a wholly owned subsidiary of Jervois is in the process of surrendering one further WA exploration license. Details of these additional tenements surrendered will be advised in due course once the WA Department of Mines and Petroleum notifies the respective companies of the effective dates from which each tenement has been relinquished.
- (3) Effective from 19 March 2013 the WA Department of Mines and Petroleum granted Jervois Mining Limited Exploration Licence E29-0861 for Mt Ida. Application for this tenement was previously advised in the Appendix 5B for the quarter ending 30 September 2012.
- (4) On 27 March 2013 Auzex Exploration Limited granted Jervois Mining Limited an option for six months to acquire the assets that comprise the Seven Hills / Klondyke Gold project near Glenn Innes in NSW. The main project assets include NSW Exploration licenses EL-6408 and EL-7947 and project data.

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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

Security type:	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference *securities (description)				
7.2 Changes during quarter: (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 Ordinary securities* (description) Fully paid ordinary shares (1)	62,227,349	62,227,349	Not required	Not required
7.4 Changes during quarter: (a) Increases through issues Non-cash issues (2) Bonus issue (3) (b) Decreases through returns of capital, buy-backs	350,000 20,742,743	350,000 20,742,743	\$0.10 \$0.00	\$0.10 \$0.00
7.5 *Convertible debt securities (description)				
7.6 Changes during quarter: (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (description and conversion factor)			<i>Exercise price</i>	<i>Expiry date</i>
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures (totals only)				
7.12 Unsecured notes (totals only)				

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Issued and quoted securities at end of current quarter

Notes

- (1) The number of fully paid issued shares at the end of the quarter on a consolidated basis, after the one for one hundred share consolidation which was carried out on 10 December 2012, following shareholder approval on 29 November 2012.
- (2) Fully paid non-cash share issue during the quarter ended 31 March 2013. Refer to item 2.1 above for details concerning this issue.
- (3) A fully paid non-cash one for two pro-rata bonus issue to all shareholders was carried out on 22 February 2013. No consideration was payable for this issue. The amount paid up on Jervois Mining Limited's (Jervois) fully paid issued capital did not change as a result of the bonus issue; only the number of fully paid issued shares increased. The amount paid up on Jervois' shares is an historic accounting value which is different to the current market capitalisation or value of its quoted securities.

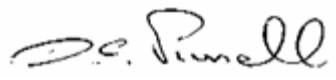
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Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does ~~/does not*~~ (*delete one*) give a true and fair view of the matters disclosed.

Sign here:  Date: 30 April 2013.
(Director/Company secretary)

Print name: **MR DUNCAN C PURSELL**
Managing Director.

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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