

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 DECEMBER 2012

Consolidated statement of cash flows	Current Quarter \$A	Year to Date (6 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)	(627,397)	(970,800)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	4,295	8,509
1.5 Interest and other costs of finance paid	(1,906)	(3,411)
1.6 Income taxes (paid) / refunded (2)	544,700	711,391
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	909
Net Operating Cash Flows	(79,399)	63,718
Cash flows related to investing activities:		
1.8 Payments for purchases of:		
(a) prospects		
(b) equity investments		
(c) other fixed assets	(2,254)	(2,254)
1.9 Proceeds from the sale of:		
(a) prospects		
(b) equity investments		
(c) other fixed assets		
1.10 Loans to other entities	(793)	(793)
1.11 Loans repaid by other entities		
1.12 Other (provide details if material):		
(a) Payments for exploration and evaluation assets (4)	(172,913)	(273,400)
(b) Payments for investments in exploration partnerships (5)	(14,275)	(27,530)
(c) Proceeds from the sale of invests in explorn partnerships (6)	-	200,000
Net investing cash flows	(190,235)	(103,977)
1.13 Total operating and investing cash flows (carried forward)	(269,634)	(40,259)

+ See chapter 19 for defined terms.

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Consolidated statement of cash flows		Current Quarter \$A	Year to Date (6 months) \$A
1.13	Total operating and investing cash flows (brought forward)	(269,634)	(40,259)
Cash flows related to financing activities:			
1.14	Proceeds from issues of shares, options, etc.	473,807	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	(103,332)	(156,875)
Net financing cash flows		370,475	316,932
Net increase (decrease) in cash held		100,841	276,673
1.20	Cash at beginning of quarter/year to date	553,080	377,248
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	653,921	653,921

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 classified 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	(140,597)
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.	

+ See chapter 19 for defined terms.

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>None that effected consolidated assets and liabilities. A non-cash \$45,000 commitment fee was however, paid to Baycrest Capital, LLC ("Baycrest") via the issue of 450,000 fully paid ordinary shares at \$0.10 per share pursuant to the terms and conditions of the Continuous Investment Agreement entered into between Jervois Mining Limited ("Jervois") and Baycrest on 12 December 2012. The share issue and commitment fee both form part of Jervois' equity and financing activities respectively, with the commitment fee accounted for as part of Jervois' share issue costs. Both equity transactions offset each other and have no overall net effect on Jervois' total equity.</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 the reporting entity has an interest during the current quarter.</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	-	-

Estimated cash (outflows) for next quarter

Expenditure type:	Quarter Ended 31 Mar 2013 \$A
4.1 Exploration and evaluation (1)	(222,875)
4.2 Development	-
4.3 Production	-
4.4 Administration (1), (2)	(334,086)
Total	(556,961)

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 not eventuate during the relevant quarter. Excludes payments for share issue costs, as these are payments for financing activities and not payments for operating or investing activities.

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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	452,467	352,549
5.2	Deposits at call – freely available term deposits	101,862	101,122
5.3	Bank overdraft	-	-
5.4	Other (provide details): (a) Short-term deposits pledged as security	99,592	99,409
Total cash at end of quarter (item 1.22)		653,921	553,080

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	E29/0652 Barlee East	Refer to note (1) below.	100%	-
	E77/1460 Lake Barlee	Refer to note (1) below.	100%	-
	E77/1461 Lake Barlee	Refer to note (1) below.	100%	-
6.2 Interests in mining tenements acquired or increased				

Notes

- (1) Goldpride Pty Ltd (“Goldpride”), a wholly owned subsidiary of Jervois Mining Limited lodged the necessary documentation to surrender exploration licenses E29/0652, E77/1460 and E77/1461 on 13-12-2012. Goldpride is still awaiting formal written notification from the West Australian Department of Mines and Petroleum that these licenses have been surrendered and the effective date on which each license was surrendered.

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 <i>(description)</i>				
7.2 Changes during quarter: (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 Ordinary securities+ <i>(description)</i> Fully paid ordinary shares (1)	41,134,606	41,134,606	Not required	Not required
7.4 Changes during quarter: (a) Increases through issues Pre-consolidation (2)	473,808,126	473,808,126	\$0.001	\$473,806.73
Post- consolidation (3)	450,000	450,000	\$0.10	\$45,000.00
(b) Decreases through returns of capital, buy-backs or Share consolidation (4)	(4,027,709,518)	(4,027,709,518)	-	-
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter: (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>			<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 <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

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Issued and quoted securities at end of current quarter

Notes

- (1) Number of issued shares at the end of the quarter on a post consolidated basis. Refer to note (2) below for details concerning the share consolidation.
- (2) Share issues for cash during the quarter, before Jervois Mining Limited (“Jervois”) carried out a one hundred (100) for one (1) share consolidation on 10 December 2012, following shareholder approval at its 2012 Annual General Meeting held on 29 November 2012.
- (3) Non-cash share issue during the quarter, after Jervois carried out the share consolidation referred to in note (2) above. Refer to item 2.1 above for full details concerning this non-cash share issue.
- (4) Net reduction, after rounding adjustments on individual holdings, in the number of Jervois’ issued fully paid ordinary shares as a result of the share consolidation referred to in note (2) above. The amount paid up on Jervois’ issued capital did not change as a result of the share consolidation; only the number of issued shares changed. 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.

