

Jervois



MINING LIMITED

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OTC: JRVMF

Jervois appoints Greg Young as EGM – Sales, based in United States

HIGHLIGHTS

- Former Co-Head of Glencore USA, Greg Young joins in US-based role.
- Mr Young has extensive knowledge of nickel and cobalt trading after more than 25 years at Glencore, where he built Glencore’s cobalt trading book to be the worlds’ largest.
- Mr Young will lead sales and distribution for products generated by Jervois’ São Miguel Paulista refinery in São Paulo, Brazil.
- Mr Young has invested A\$0.75 million in Jervois’s current equity raise and elected to receive options instead of a cash salary for his role.

Jervois Mining Limited (“Jervois” or the “Company”) (ASX: JRV) (TSX-V: JRV) (OTC: JRVMF) announces that Greg Young has joined as Executive General Manager (“EGM”) – Sales.

Mr Young is one of the world’s foremost traders of nickel and cobalt products, with extensive knowledge of the commodities, their materials flow, market indices and pricing strategies.

Mr Young gained this experience during his 25-year tenure in Glencore’s United States business, which culminated in his appointment as Co-Head of Glencore USA, a position he held for over 10 years. Mr Young ran Glencore’s Stamford office in Connecticut, which housed approximately 50 metals traders and other employees.

Over the course of his career with Glencore, Mr Young managed more than 20 commodities including all North American marketing for Glencore’s alloy division. Glencore’s alloy division during his tenure encompassed, amongst other products, nickel, cobalt and ferrochrome. Mr Young started Glencore’s cobalt trading book, which during his tenure became the worlds’ largest. Mr Young oversaw United States marketing and placement of all nickel and cobalt products resulting from Xstrata plc’s US\$17 billion acquisition of Falconbridge, a Canadian base metal producer, in 2006. Mr Young also handled all North American sales resulting from Glencore’s acquisitions of the Mopani copper-cobalt mine and processing plant in Zambia and the Murrin Murrin nickel-cobalt facility in Australia.

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During Mr Young's tenure, Glencore's United States metals business achieved compounded annual sales growth of almost 35 percent. Mr Young left Glencore shortly after its IPO, having established a 30 percent market share or greater in the majority of the commodities traded.

Mr Young has joined Jervois to handle the sales and distribution of nickel and cobalt products from the Company's recent refinery acquisition, São Miguel Paulista, and will be based in the United States. At Glencore, Mr Young managed all aspects of their alloy division trading and distribution including transportation, importation, packaging, delivery, tolling contracts, plant production, invoicing and collection.

Jervois is excited to welcome an individual of Mr Young's calibre to the Company, with the principals having worked closely for many years. Mr Young will invest A\$0.75 million alongside other Company principals in the current equity raise, which is co-cornerstoned by Jervois insiders to A\$1.75 million. Mr Young will not be paid any cash salary for his executive duties and will receive 7.5 million options with an exercise price of A\$0.325/share, Jervois's last closing price. The options will vest in three years subject to continued employment.

On behalf of Jervois Mining Limited
Bryce Crocker, CEO.

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