

# Jervois Mining Closes A\$16.5M Capital Raise Including Board and Management Investment of A\$2.76M

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Melbourne, July 30, 2019 - [Jervois Mining Ltd.](#) (ASX: JRV) (TSXV: JRV) ("Jervois" or the "Company") is pleased to advise that key members of the Company's Board and management have, following shareholder approval, demonstrated their commitment and belief in Jervois's future via co-cornerstoning the last A\$16.5 million equity raise, alongside a leading Australian institutional investor. The capital raise was executed through the issue of a total of 82.5 million new ordinary shares at A\$0.20 per share, as announced on 28 June 2019.

Peter Johnston - Non-Executive Chairman

Subscription of 2,500,000 shares at A\$0.20 for an investment of A\$0.5 million.

Bryce Crocker - Chief Executive Officer

Subscription of 1,500,000 shares at A\$0.20 for an investment of A\$0.3 million.

Brian Kennedy - Non-Executive Director

Subscription of 7,100,000 shares at A\$0.20 for an investment of A\$1.42 million.

Kenneth Klassen - General Counsel / Executive General Manager - Legal

Subscription of 2,725,000 shares at A\$0.20 for an investment of A\$0.545 million.

The funds raised are being used to complete the feasibility study at the Idaho Cobalt Operation, to undertake staged work programs in Uganda and for general working capital purposes.

Disclosure required for TSX-V Regulations

Pursuant to Canadian securities law the shares issued to Kenneth Klassen's nominee are subject to a 4 month hold period expiring 26 November 2019. Pursuant to the policies of the TSX-V, the shares issued to Peter Johnston, Bryce Crocker and Brian Kennedy, or to their respective nominees, as applicable, will not be traded on or through the facilities of the TSX-V or otherwise in Canada until 26 November 2019.

The issuance of the shares to certain insiders (being the above key members of the Board and management) in connection with the placement is considered a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transaction ("MI 61-101"), a Canadian regulation. The Company is relying on exemptions from the valuation and minority shareholder approval requirements under sections 5.5(a) and 5.7(a) of MI 61-101. Jervois paid broker fees of A\$0.26 million in respect of a portion of the A\$16.5 million equity raised.

For further information, please contact:

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