

Jervois



ABN 52 007 626 575

16 August, 2010

The Manager
Company Announcements
Australian Stock Exchange
Level 10, 20 Bond Street
SYDNEY NSW 2000

Dear Sir,

ASX Release

Auzex Resources Limited report 450% increase in JORC reported gold resources for Bullabulling on 16/8/2010

On 13 August, 2010 the acquisition of the Bullabulling gold project by Auzex Resources Limited and Central China Goldfields Plc was settled. Jervois Mining Limited now retains a Royalty position of \$30.00 per oz for the first 400,000 fine oz produced from any mining operation and \$20.00 per oz for future production beyond 400,000 oz. (For details, refer to page 3 of the Jervois Mining Limited (JRV) Quarterly Report to June 30th 2010; released to the ASX on 29 July 2010.)

Today's announcement by Auzex Resources Limited reports a JORC inferred resource of 1.98 million oz of contained gold and anticipates further increases to this resource. Any mining and treatment development at this location and based on this upgraded resource would possibly yield up to \$40.0 million in royalties to Jervois over a yet to be determined period. Another determining factor would be the successful conversion of resources to 'reserves' prior to any mining operation.

The stunning success of the new appraisal for Bullabulling by the new owners amply justifies the JRV Board's decision to persevere with the Bullabulling project.

By order of the Board



Duncan Pursell
Managing Director