

JERVOIS MINING LIMITED

A.B.N. 52 007 626 575



31 October, 2008

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

Dear Sirs,

YOUNG, NSW
Nickel/Cobalt Laterite
Exploration Licences 5527, 5571 and 5152

"Frame Agreement" for Young Nickel/Cobalt Resource

PARTICIPANTS: The Company, China Railways Group Limited Resource Development Branch and Yunnan Jiaming Technology & Industry Company Limited.

The above Frame Agreement, announced to ASX on 3 June, 2008 required all three parties to enter into a formal Cooperation Agreement on or before 31 October, 2008. Draft Agreements of the latter were exchanged and discussed but the parties were unable to reach agreement before this deadline.

It follows that, under the terms of the Frame Agreement, the arrangements between the parties in relation to the Young Nickel Project may terminate.

By Order of the Board,

Duncan Pursell,
Managing Director