

27 July 2021

ASX / TSX-V: JRV

OTC: JRVMF

Jervois to appoint David Issroff as Non-Executive Director

Highlights:

- Jervois welcomes David Issroff as a Non-Executive Director on its Board
- Mr Issroff was an early (original) Partner of Glencore, joining the company in 1989 with his primary role as global Head of the Ferroalloys, Nickel and Cobalt Divisions
- Mr Issroff served as a Glencore appointee and Non-Executive Director on Xstrata AG and Xstrata plc Boards from 2000 to 2006
- During his tenure as a Director, Mr Issroff helped steer Xstrata through its London IPO and a period of transformative growth via significant acquisition including its merger with MIM Holdings and hostile bids for both WMC Resources (unsuccessful) and Falconbridge
- Mr Issroff will invest A\$1.0 million in Jervois's current equity raise, which alongside existing Company insiders, takes principal co-investment to a minimum of A\$3.5 million
- Directors reserve their rights to participate under the rights issue in accordance with their entitlements

Jervois Mining Limited ("**Jervois**" or the "**Company**") (ASX: JRV) (TSX-V: JRV) (OTC: JRVMF) is pleased to advise it will appoint David Issroff as a Non-Executive Director effective 3 September 2021 following the completion of the acquisition of Freeport Cobalt.

Mr Issroff was a founding Partner with Glencore International AG ("**Glencore**"), having joined Glencore South Africa in 1989. In 1992, he transferred to Glencore's head office in Switzerland with responsibility for the marketing of ferroalloys (including nickel and cobalt). In 1997, he was appointed Head of the Ferroalloys Division at Glencore International AG, where he was responsible for the global Ferroalloys (including ferrochrome, manganese alloys, ferrosilicon and vanadium), Nickel and Cobalt Divisions of one of the world's largest suppliers of a wide range of commodities to industrial consumers. Mr Issroff was also responsible for asset oversight within the division he operated and has extensive experience in optimizing operating assets with a trading element.

In his capacity with Glencore, Mr Issroff served as a Non-Executive Director of investment companies across South Africa, Switzerland and the United Kingdom. In May 2000, Mr Issroff



A.B.N. 52 007 626 575

Suite 508, 737 Burwood Road, Hawthorn East, Victoria, 3123, Australia

joined the Board of Xstrata AG, and was subsequently appointed to the Board of Xstrata plc in February 2002 at the time of the London Initial Public Offering (“IPO”).

Mr Issroff left Glencore and the Xstrata plc Board in 2006 for personal reasons to relocate to the United States, where he remains based today. Mr Issroff is principal at New York-based City Hall Capital LLC (“**City Hall Capital**”) and has extensive experience across a wide range of asset classes and is actively involved leading the investment team at City Hall Capital.

Mr Issroff serves on the Boards of various portfolio investment companies, and several non-profit organisations.

Mr Issroff will invest A\$1.0 million alongside other Company principals in the current equity raise, which including his contribution is co-cornerstoned by Jervois insiders to a minimum of A\$3.5 million. Jervois Directors and management who are existing shareholders reserve their rights to further participate in the rights issue in accordance with their entitlements above the A\$3.5 million floor.

Jervois is very excited to welcome Mr Issroff to the Board, as a former colleague of many members of its Board and management. Mr Issroff’s industry and commodity trading expertise in the nickel and cobalt sectors, together with his experience as a Non-Executive Director on the Xstrata Board across a time of significant acquisitional growth and its IPO from 2000 to 2006, will be invaluable to Jervois as it continues to develop as a vertically integrated battery metals company.

On behalf of Jervois

Bryce Crocker, CEO

For further information, please contact:

Investors and analysts:

James May
Chief Financial Officer
Jervois
jmay@jervoismining.com.au

Media:

Nathan Ryan
NWR Communications
nathan.ryan@nwrcommunications.com.au
Mob: +61 420 582 887

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