

Jervois

A.B.N. 52 007 626 575
Suite 2.03, 1-11 Gordon Street, Cremorne VIC 3121, Australia

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ASX / TSX-V: JRV

OTCQX: JRVMF

US\$50 million bond drawdown to fund ongoing construction of ICO

Jervois Global Limited (“**Jervois**” or the “**Company**”) (ASX: JRV) (TSX-V: JRV) (OTCQX: JRVMF) has completed the first of two drawdowns of 50% of the US\$100 million bond offering (the “**Bonds**”) proceeds from the escrow account, as contemplated by the terms of the Bonds.

First drawdown on the Bonds follows RPM Global’s January 2022 site visit in their capacity as Independent Engineer on behalf of the Bondholders, and submission to the Bonds trustee of an affirmed cost to complete test, confirming Jervois’ Idaho Cobalt Operations development project (“**ICO**”) in Idaho, United States, is fully funded to completion. Site cost and construction schedule remain on track with Jervois expecting first ore at ICO for August 2022 and sustainable commercial production to be reached from December 2022.

These funds will be used exclusively for ongoing construction of ICO. Once commissioned, ICO will be the only mine-supply of cobalt in the United States. Cobalt is a critical metal necessary for electric vehicles and energy generation and distribution in a carbon constrained economy, as well as industry generally, including the United States’ defense industry.

Further information regarding the US\$100 million Bonds are described in the Company’s news release dated 5 July 2021.

Jervois’ financial advisor in relation to the Bonds was Magma Capital Advisory.

On behalf of Jervois

Bryce Crocker, CEO

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