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ASX / TSX-V: JRV

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## Jervois Closes its São Miguel Paulista Refinery Acquisition

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Jervois Global Limited (“**Jervois**”) (ASX: JRV) (TSX-V: JRV) (OTCQX: JRVMF) has now closed its previously announced acquisition from Companhia Brasileira de Alumínio (“**CBA**”) of 100% of the São Miguel Paulista nickel cobalt refinery (“**SMP**”) in São Paulo, Brazil. Total consideration to be paid for the acquisition is R\$125 million in cash. Jervois paid the initial R\$15 million payment in late 2020 when the acquisition was publicly announced and a further R\$47.5 million on closing in accordance with the previously announced terms of the purchase agreement. The remaining R\$62.5 million is to be paid on the earlier to occur of commencement of commercial production at SMP and June 2023, per the purchase agreement.

A Jervois technical and commercial team is currently working onsite at SMP undertaking detailed planning for the expected restart of SMP which is Latin America’s only electrolytic class 1 nickel and cobalt refinery.

On behalf of Jervois Global Limited,  
Bryce Crocker, Chief Executive Officer

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