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2 December 2022 (Australia)

ASX / TSX-V: JRV

OTC: JRVMF

## JERVOIS SUCCESSFULLY COMPLETES RETAIL ENTITLEMENT OFFER

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Jervois Global Limited (ASX: JRV) (TSX-V: JRV) (OTC: JRVMF) ("**Jervois**" or the "**Company**") advises the successful completion of the retail component of its fully underwritten 1 for 5.42 accelerated non-renounceable entitlement offer (the "**Retail Entitlement Offer**") of new fully paid ordinary shares ("**New Shares**") announced to the Australian Stock Exchange ("**ASX**") on Thursday, 10 November 2022.

The Retail Entitlement Offer closed at 5:00pm (Sydney time) on Wednesday, 30 November 2022 and raised a total of approximately A\$54 million (US\$35 million<sup>1</sup>) at A\$0.42 per New Share.

Jervois raised approximately A\$231 million (US\$150 million) in total under the Retail Entitlement Offer and Jervois' previously announced and closed institutional placement and the institutional component of the entitlement offer (collectively, the "**Offer**").

The net proceeds from the Offer will be used to fully fund the restart of the São Miguel Paulista refinery in Brazil, ramp up Idaho cobalt operations in the United States and progress a bankable feasibility study for expansion of its cobalt refinery capacity at Kokkola, Finland.

Applications for a total of approximately 8 million New Shares were received from eligible retail shareholders under the Retail Entitlement Offer, for approximately A\$3 million (US\$2 million) in gross cash proceeds to the Company. This represented an overall take up rate of approximately 6%.

It is expected that the approximately 121 million New Shares that were not taken up under the Retail Entitlement Offer will be allotted to sub-underwriters of the Retail Entitlement Offer.

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<sup>1</sup> AUD/USD exchange rate of 0.65 applied

Approximately 129 million New Shares to be issued under the Retail Entitlement Offer are expected to be allotted on Wednesday, 7 December 2022 and are expected to trade on the ASX on Thursday, 8 December 2022. The New Shares will rank equally with existing Jervois ordinary shares on issue.

Holding statements are expected to be despatched on Thursday, 8 December 2022.

Further information regarding the Retail Entitlement Offer is contained in the Investor Presentation released to the ASX on Thursday, 10 November 2022 and the Retail Offer Booklet released to the ASX on Thursday, 17 November 2022.

This announcement has been approved for release by the Board of Directors of Jervois.

For further information, please contact:

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***Forward-Looking Statements***

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*States (to the extent such a person is acting for the account or benefit of a person in the United States). The New Shares described in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”) and may not be offered or sold, directly or indirectly, in the United States except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable US state securities laws.*

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