



JERVOIS GLOBAL LIMITED
ABN 52 007 626 575

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JRV
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SRN/HIN:
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5 July 2023

Not for release to US wire services or distribution in the United States

Dear Shareholder

JERVOIS GLOBAL LIMITED (ASX:JRV)
RETAIL ENTITLEMENT OFFER NOW OPEN

On Wednesday, 28 June 2023, Jervois Global Limited (ACN 007 626 575) (ASX: JRV) (**JRV**) announced a fully underwritten pro-rata accelerated non-renounceable entitlement offer of new fully paid ordinary shares in JRV (**New Shares**) to raise approximately US\$25 million (**Entitlement Offer**). The proceeds from the Entitlement Offer will be used to repay debt, provide working capital and increase liquidity. The Entitlement Offer comprises an offer to both eligible institutional shareholders and eligible retail shareholders.

THE ENTITLEMENT OFFER AND USE OF PROCEEDS

The purpose of this letter is to inform you about the Entitlement Offer and to explain that, if you are an eligible retail shareholder, you will be able to subscribe for 1 New Share for every 3.34 existing fully paid ordinary shares in JRV (**Offer Ratio**) you held at 7.00pm (Sydney, Australia time) on Monday, 3 July 2023 (**Record Date**). The offer price is A\$0.06 per New Share (**Offer Price**).

New Shares will be fully paid and rank equally with existing JRV ordinary shares from the date of issue.

Following completion of the Entitlement Offer, JRV will have issued approximately 622.7 million New Shares, resulting in total JRV ordinary shares on issue of approximately 2,702.5 million. The Entitlement Offer is fully underwritten by Jefferies (Australia) Pty Ltd (ACN 623 059 898) and Canaccord Genuity (Australia) Limited (ACN 075 071 466) (the **Joint Lead Managers**) (together, the **Underwriters**) pursuant to an underwriting agreement (the terms of which are summarised on slides 47 and 48 of the investor presentation in connection with the Entitlement Offer released on ASX on Wednesday, 28 June 2023).

The Entitlement Offer is being made by JRV without a prospectus or other disclosure document in accordance with section 708AA of the *Corporations Act 2001* (Cth) (as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73*).

The institutional component of the Entitlement Offer has closed, and the results were announced to ASX on Monday, 3 July 2023.

ELIGIBLE RETAIL SHAREHOLDERS

You are an **Eligible Retail Shareholder** if you:

- were registered as a holder of JRV ordinary shares as at 7.00pm (Sydney, Australia time) on the Record Date;
- have a registered address on JRV's share register that is in Australia or New Zealand;
- are not in the United States and are not acting for the account or benefit of a person in the United States (to the extent such person holds Shares for the account or benefit of such person in the United States);
- were not invited to participate in the institutional component of the Entitlement Offer and were not treated as an ineligible institutional shareholder under that component (other than as a nominee or custodian, in each case in respect of other underlying holdings); and
- are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer without a prospectus or other disclosure document or any lodgement, filing, registration or qualification.

If you do not meet all of those requirements, you are not an Eligible Retail Shareholder and are referred to as an **Ineligible Retail Shareholder** in the Retail Information Booklet (defined below). Ineligible Retail Shareholders are not entitled to participate in the Retail Entitlement Offer. If you are an Ineligible Retail Shareholder, you will be sent a separate letter outlining the impact of the Entitlement Offer on you.

RETAIL INFORMATION BOOKLET

This letter is not an offer document but is a notice of some key terms and conditions of the Retail Entitlement Offer. Full details of the Retail Entitlement Offer are set out in the Retail Entitlement Offer information booklet (**Retail Information Booklet**), available on ASX and on JRV's Retail Entitlement Offer website: www.computersharecas.com.au/jrvoffer.

Eligible Retail Shareholders can access a copy of the Retail Information Booklet online via JRV's Retail Entitlement Offer website (www.computersharecas.com.au/jrvoffer), together with a personalised Entitlement and Acceptance Form which contains details of their entitlements and how to submit payment under the Retail Entitlement Offer. If you cannot access your personalised Entitlement and Acceptance Form, would like to request a hard-copy, or have any questions about completing it, please contact the JRV Retail Entitlement Offer Information Line on 1300 850 505 (local call from within Australia) or +61 3 9415 4000 (from outside Australia) or visit the JRV Retail Entitlement Offer website: www.computersharecas.com.au/jrvoffer. The JRV Retail Entitlement Offer Information Line will be open from 8.30am to 5.00pm (Sydney, Australia time) Monday to Friday (excluding public holidays) during the Retail Entitlement Offer period.

You should read the Retail Information Booklet carefully and in full before deciding whether to participate in the Retail Entitlement Offer.

ACTION REQUIRED BY ELIGIBLE RETAIL SHAREHOLDERS

If you are an Eligible Retail Shareholder, you may take any one of the following actions:

- take up all of your entitlement;
- take up part of your entitlement and allow the balance to lapse; or
- do nothing, in which case your entitlement will lapse, and you will receive no value for those lapsed entitlements.

If you take up all of your entitlement, you may also apply for additional New Shares under an oversubscription facility. Details on that facility and how to participate in it are set out in the Retail Information Booklet.



Your entitlements may have value and it is important you determine whether to take up or do nothing in respect of your entitlements. There are a number of matters that you should consider in relation to taking up your entitlements. You should ensure that you understand that tax consequences of any action that you take, and you should consider seeking advice from your professional adviser.

Eligible Retail Shareholders who participate in the Retail Entitlement Offer will see their percentage holding in JRV stay the same (if they take up all of their entitlements) or reduce (if they take up only part of their entitlements). Eligible Retail Shareholders who do not participate in the Retail Entitlement Offer will have their percentage holding in JRV reduced.

How to take up an entitlement

If you wish to take up all, or part of, your entitlements, please pay your application money by following the instructions set out on the personalised Entitlement and Acceptance Form. If you are unable to pay by BPAY® (because you are a New Zealand based shareholder without an Australian bank account) or are having difficulty paying with BPAY®, please visit the JRV Retail Entitlement Offer website www.computersharecas.com.au/jrvoffer or contact the JRV Retail Entitlement Offer Information Line on 1300 850 505 (local call from within Australia) or +61 3 9415 4000 (from outside Australia).

Application money must be received by the JRV share registry by **5pm (Sydney, Australia time) on Tuesday, 18 July 2023**.

Nominees must not take up entitlements on behalf of, or send any documents related to the Retail Entitlement Offer to, any person in the United States.

KEY DATES FOR ELIGIBLE RETAIL SHAREHOLDERS

Event	Date
Trading halt and announcement of Entitlement Offer	Wednesday, 28 June 2023
Institutional Entitlement Offer closes	Thursday, 29 June 2023
Announcement of the completion of Institutional Entitlement Offer and trading resumes on an 'ex-entitlement' basis	Monday, 3 July 2023
Record Date for Entitlement Offer (7pm)	Monday, 3 July 2023
Access letter despatched to Eligible Retail Shareholders	Wednesday, 5 July 2023
Retail Entitlement Offer opens	Wednesday, 5 July 2023
Settlement of New Shares to be issued under the Institutional Entitlement Offer	Thursday, 6 July 2023
Allotment and quotation of New Shares under the Institutional Entitlement Offer	Friday, 7 July 2023
Closing date for acceptances under Retail Entitlement Offer (5pm)	Tuesday, 18 July 2023
Announcement of results of the Retail Entitlement Offer and notification of any shortfall	Friday, 21 July 2023
Settlement of the Retail Entitlement Offer	Monday, 24 July 2023
Allotment and issue of New Shares under the Retail Entitlement Offer	Tuesday, 25 July 2023
Commencement of trading and holding statements dispatched for Retail Entitlement Offer	Wednesday, 26 July 2023

Further Information

If you have any questions in relation to any of the above matters, please contact the JRV Retail Entitlement Offer Information Line on 1300 850 505 (local call from within Australia) or +61 3 9415 4000 (from outside Australia) from 8.30am to 5.00pm (Sydney, Australia time) Monday to Friday during the Retail Entitlement Offer period. If you have any questions, please consult your professional adviser for advice suitable to your individual circumstances.

Yours sincerely

Peter Johnston
Non-Executive Chairman
Jervois Global Limited

This letter is not a prospectus or offering document under Australian law or under any other law. No action has been or will be taken to register, qualify or otherwise permit a public offering of the New Shares in any jurisdiction outside Australia. This letter is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any New Shares in JRV.

This letter does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. The New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933 (the **Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be taken up by, and the New Shares may not be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of a person in the United States unless they are offered or sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable U.S. state securities laws. The New Shares to be offered and sold in the Retail Entitlement Offer will only be offered and sold outside the United States to persons that are not acting for the account or benefit of persons in the United States in "offshore transactions" (as defined in Rule 902(h) of Regulation S under the Securities Act) in reliance on Regulation S under the Securities Act.

The provision of this document is not, and should not be considered as, financial product advice. The information in this document is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional advisor.

None of the Underwriters has authorised or caused the issue of this letter or made or authorised the making of any statement that is included in this letter or any statement on which a statement in this letter is based. To the maximum extent permitted by law, the Underwriters, and their respective related bodies corporate and affiliates and the directors, officers, employees or advisers and representatives of any of them expressly disclaim and take no responsibility for any statements in or omissions from this letter.

IMPORTANT NOTICE TO NOMINEES: Because of legal restrictions, you must not send copies of this letter nor any material relating to the Entitlement Offer to any of your clients (or any other person) in the United States or any other person acting for the account or benefit of persons in the United States or to any person in any other jurisdiction outside of Australia and New Zealand. Failure to comply with these restrictions may result in violations of applicable securities laws.