



JERVOIS GLOBAL LIMITED
ABN 52 007 626 575

JRV

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

5 July 2023

Dear Shareholder

Jervois Global Limited Entitlement Offer – Notification to ineligible shareholders

On 28 June 2023, Jervois Global Limited (ACN 007 626 575) (ASX: JRV) (**JRV**) announced a fully underwritten pro-rata accelerated non-renounceable entitlement offer to raise approximately US\$25 million (**Entitlement Offer**). The Entitlement Offer provides eligible shareholders with the ability to subscribe for 1 new fully paid ordinary share in JRV (**New Shares**) for every 3.34 existing fully paid ordinary shares in JRV (**Shares**) held as at 7.00pm (Sydney, Australia time) on the record date (being, 3 July 2023) (**Record Date** and **Entitlement**) at an issue price of A\$0.06 per New Share (**Issue Price**).

Details of Entitlement Offer

The Entitlement Offer comprises an institutional component (**Institutional Entitlement Offer**) and an offer to Eligible Retail Shareholders (as defined below) to participate on the same terms (**Retail Entitlement Offer**). The Entitlements that are not taken up by Eligible Retail Shareholders, together with the Entitlements of Ineligible Retail Shareholders (as defined below), will be offered for sale to institutional investors through a bookbuild process (described below).

The Entitlement Offer is being made by JRV in accordance with section 708AA of the *Corporations Act 2001* (**Corporations Act**) as modified by *ASIC (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73*.

Documents relating to the Retail Entitlement Offer were lodged with the Australian Securities Exchange (**ASX**) today and are being sent to Eligible Retail Shareholders in accordance with the communication preferences they have provided JRV.

This letter has been sent to you to inform you about the Retail Entitlement Offer and to explain why you will not be able to subscribe for New Shares under the Retail Entitlement Offer. This letter is not an offer to issue New Shares to you, nor is it an invitation for you to apply for New Shares. **You are not required to do anything in response to this letter but there may be financial implications for you as a result of the Entitlement Offer that you should be aware of.**

Details of the Retail Entitlement Offer

The Retail Entitlement Offer is being made to Eligible Retail Shareholders on the basis of 1 New Share for every 3.34 existing Shares held as at 7.00pm (Sydney, Australia time) on the Record Date.

Eligibility criteria

JRV has determined, pursuant to section 9A(3)(a) of the Corporations Act and Listing Rule 7.7.1(a) of the ASX Listing Rules, that it would be unreasonable to extend the Retail Entitlement Offer to shareholders in countries other than Australia and New Zealand. This is because of the small number of JRV shareholders in each country outside Australia and New Zealand, the number and value of Shares those JRV shareholders hold and the cost of complying with the applicable regulations in jurisdictions outside Australia and New Zealand.

Shareholders who are eligible to participate in the Retail Entitlement Offer (**Eligible Retail Shareholders**) are those shareholders of JRV who:

- (a) were registered as a holder of Shares on the Record Date;
- (b) have a registered address in Australia or New Zealand as noted on JRV's share register;
- (c) 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);
- (d) were not invited to participate in the Institutional Entitlement Offer and were not treated as an ineligible institutional shareholder under the Institutional Entitlement Offer (other than as a nominee or custodian, in each case in respect of other underlying holdings); and
- (e) 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.

Shareholders on the Record Date who are not Eligible Retail Shareholders or institutional shareholders are **Ineligible Retail Shareholders** and are consequently unable to participate in the Retail Entitlement Offer. JRV may (in its absolute discretion) extend the Retail Entitlement Offer to certain institutional shareholders in foreign jurisdictions who did not participate in the Institutional Entitlement Offer (subject to compliance with applicable laws).

Appointment of nominee

Jefferies Australia (Securities) Pty Ltd (ACN 610 977 074) has been appointed under section 615 of the Corporations Act to act the sale nominee in connection with the Entitlement Offer (**Sale Nominee**). The Sale Nominee will sell the Entitlements that would have been issued to Ineligible Retail Shareholders and remit any proceeds of the sale to the Ineligible Retail Shareholders. It is not expected that there will be any such proceeds.

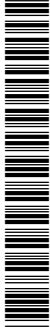
Further information

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.

On behalf of the Board and management of JRV, thank you for your continued support of JRV.

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. None of Jefferies (Australia) Pty Ltd (ACN 623 059 898) and Canaccord Genuity (Australia) Limited (ACN 075 071 466) (together, 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.

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, nor will 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 registered under the Securities Act or 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 may 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 and 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.

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 any other jurisdiction outside of Australia and New Zealand. Failure to comply with these restrictions could result in violations of applicable securities laws.