



Announcement Summary

Entity name

JERVOIS GLOBAL LIMITED

Announcement Type

New announcement

Date of this announcement

28/6/2023

The Proposed issue is:

☒ An accelerated offer

☒ A placement or other type of issue

Total number of +securities proposed to be issued for an accelerated offer

ASX +security code	+Security description	Maximum Number of +securities to be issued
JRV	ORDINARY FULLY PAID	622,700,618

Trading resumes on an ex-entitlement basis (ex date)

3/7/2023

+Record date

3/7/2023

Offer closing date for retail +security holders

18/7/2023

Issue date for retail +security holders

25/7/2023

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Unsecured 6.5% Convertible Note	250

Proposed +issue date

6/7/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

JERVOIS GLOBAL LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

52007626575

1.3 ASX issuer code

JRV

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

28/6/2023

1.6 The Proposed issue is:☒ An accelerated offer☒ A placement or other type of issue**1.6b The proposed accelerated offer is**

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

JRV : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

JRV : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

Has the offer ratio been determined?

☒ Yes

The quantity of additional +securities For a given quantity of +securities

**to be issued**

50

held

167

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

622,700,618

Offer price details for retail security holders**Has the offer price for the retail offer been determined?**☒ Yes**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.06000

Offer price details for institutional security holders**Has the offer price for the institutional offer been determined?**☒ Yes**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the institutional offer?

AUD 0.06000

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**☒ Yes**Describe the limits on over-subscription**

25% Oversubscription of their entitlement

Will a scale back be applied if the offer is over-subscribed?☒ Yes**Describe the scale back arrangements**

Firstly to shareholders applying for a marketable parcel then pro-rata

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?☒ Yes



Part 3D - Timetable

3D.1a First day of trading halt

28/6/2023

3D.1b Announcement date of accelerated offer

29/6/2023

3D.2 Trading resumes on an ex-entitlement basis (ex date)

3/7/2023

3D.5 Date offer will be made to eligible institutional +security holders

28/6/2023

3D.6 Application closing date for institutional +security holders

29/6/2023

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

3/7/2023

3D.9 +Record date

3/7/2023

3D.10a Settlement date of new +securities issued under institutional entitlement offer

6/7/2023

3D.10b +Issue date for institutional +security holders

7/7/2023

3D.10c Normal trading of new +securities issued under institutional entitlement offer

7/7/2023

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

5/7/2023

3D.12 Offer closing date for retail +security holders

18/7/2023

3D.13 Last day to extend retail offer close date

13/7/2023



3D.19 +Issue date for retail +security holders and last day for entity to announce results of retail offer

25/7/2023

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

Jefferies (Australia) Pty Ltd

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

1% of the entitlement offer proceeds (excluding amounts raised from Jervois' directors and management)

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

Jefferies (Australia) Pty Ltd and Canaccord Genuity (Australia) Limited

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Fully Underwritten

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

4% of the entitlement offer proceeds (excluding amounts raised from Jervois' directors and management)

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Please see the summary on slides 47 and 48 of the investor presentation released by the company today in respect of the capital raising

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ Yes

3E.2e (i) What is the name of that party?

David Issroff
Michael Callahan

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

David Issroff: Sub-underwritten amount of A\$148,851
Michael Callahan: Sub-underwritten amount of A\$29,895

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

Nil

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

N/a

Part 3F - Further Information**3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

Net proceeds from the capital raising to be used to repay debt, provide working capital and increase liquidity

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?☒ No**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**☒ No**3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue**

CANADA, CHINA, FINLAND, FRANCE, GERMANY, HONG KONG, JAPAN, MALAYSIA, PANAMA, PORTUGAL, SINGAPORE, SWEDEN, SWITZERLAND, TAIWAN, THAILAND, UNITED KINGDOM, UNITED STATES OF AMERICA

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities☒ Yes**3F.5a Please provide further details of the offer to eligible beneficiaries**

The Company is not required to determine whether or not any registered Shareholder is acting as a nominee, trustee or custodian or the identity or residence of any beneficial owners of Shares. Where any holder is acting as a nominee, trustee or custodian for a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Retail Entitlement Offer is compatible with applicable foreign laws. It is the responsibility of nominees, trustees and custodians to clearly identify the residency of beneficiaries on whose behalf they hold Existing Shares when applying for New Shares on their behalf.

3F.6 URL on the entity's website where investors can download information about the proposed issuewww.jervoisglobal.com**3F.7 Any other information the entity wishes to provide about the proposed issue**

N/a

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?☒ No**3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	22/8/2023	<input checked="" type="checkbox"/> Estimated	

Comments

Shareholder approval for issue of 55 Convertible Notes (USD5,500,000) which exceed the current placement capacity of the Company.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Unsecured 6.5% Convertible Note

**+Security type**

+Convertible debt securities

Number of +securities proposed to be issued

250

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**☒ Yes**In what currency is the cash consideration being paid?**

USD - US Dollar

What is the issue price per +security?

USD 1,000.00000

AUD equivalent to issue price amount per +security

149,253.000000

FX rate (in format AUD 1.00 / primary currency rate):

AUD 1.00

FX rate (in format AUD rate/primary currency rate) Primary Currency rate

USD 1.49253000

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**+Convertible debt securities details**

These securities are:

Convertible

Type of security

Convertible note or bond

+Security currency

USD - US Dollar

Face value

USD 25,000,000.0000

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

Quarterly

First interest payment date

5/10/2023

Interest rate per annum

6.50000 %

Is the interest rate per annum estimated at this time?☒ No**s128F of the Income Tax Assessment**



Act status applicable to the +security

Not applicable

Is the +security perpetual (ie. no maturity date)?

☒ No

Maturity date

5/7/2028

Select other features applicable to the +security

☒ Redeemable

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?

☒ Yes

If yes, what is the first trigger date

10/8/2023

Details of the type of +security that will be issued if the securities are converted, transformed or exchanged

JRV : ORDINARY FULLY PAID

Number of +securities that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest)

396,825,397 Principal

Up to 144,666,667 Interest

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

www.jervoisglobal.com

Part 7C - Timetable

7C.1 Proposed +issue date

6/7/2023

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

195 (Representing 309,523,809 shares if converted)

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's



additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

4% Establishment Fee

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Net proceeds from the capital raising to be used to repay debt, provide working capital and increase liquidity

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue