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9 May 2022 (Australia)

ASX / TSX-V: JRV  
OTCQX: JRVMF

## Amendment of Option Exercise Price

Jervois Global Limited (“**Jervois**” or the “**Company**”) (ASX: JRV) (TSX-V: JRV) (OTCQX: JRVMF) advises that as set out the explanatory statement to the Notice of Meeting sent to shareholders in relation to the Annual General Meeting (“**AGM**”), and in compliance with the relevant provisions of the Listing Rules of the Australian Stock Exchange (“**ASX**”) to ensure fair and equitable treatment to option holders in the event of Rights Issues, the formula and methodology of outstanding options have been adjusted as per below.

On 30 August 2021, the Company closed a pro-rata accelerated non-renounceable entitlement issue to shareholders. As set out in ASX Listing Rule 6.22.2, the exercise price of outstanding options, including those held by Directors and Insiders, has been adjusted.

Pursuant to the Corporate Finance Policies of the TSX Venture Exchange (“**TSX-V**”), any adjustment to the exercise price of options held by Directors or Insiders requires approval of shareholders and the TSX-V. At the 6 May 2022 AGM held in Melbourne, Australia, Jervois shareholders approved the ASX Listing Rule option adjustment.

The following table sets out the option holder, number of options held, together with prior and revised exercise prices.

Holder	Grant Date	Number of Options	Current exercise price A\$	New exercise price A\$
Peter Johnston	2 November 2018	7,500,000	0.295	0.248
	1 April 2020	875,000	0.150	0.103
Brian Kennedy	1 October 2017	2,500,000	0.150	0.103
	1 April 2020	1,280,000	0.150	0.103
Michael Callahan	1 April 2020	280,000	0.150	0.103
Bryce Crocker	1 October 2017	10,000,000	0.150	0.103
	1 October 2018	5,000,000	0.290	0.243
	1 October 2019	5,000,000	0.240	0.193
	1 October 2020	5,000,000	0.310	0.263

Kenneth Klassen	1 June 2019	2,500,000	0.240	0.193
	1 April 2020	1,312,500	0.150	0.103
	1 March 2021	500,000	0.500	0.453
Greg Young	19 October 2020	7,500,000	0.325	0.278
James May	26 November 2020	3,250,000	0.290	0.243
Alwyn Davey	15 August 2019	2,500,000	0.200	0.153
	1 April 2020	1,250,000	0.150	0.103

On behalf of Jervois Global Limited,  
Alwyn Davey, Company Secretary

For further information, please contact:

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