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20 July 2022 (Australia)

ASX / TSX-V: JRV

OTCQX: JRVMF

Jervois draws US\$51 million bond to complete construction of ICO

Jervois Global Limited (“**Jervois**” or the “**Company**”) (ASX: JRV) (TSX-V: JRV) (OTCQX: JRVMF) has received confirmation from Nordic Trustee AS that the second and final draw down of US\$51 million of its subsidiary’s bond offering (the “**Bonds**”) proceeds from the escrow account (the balance of the initial US\$100 million) will be released, as contemplated by the terms of the Bonds. Funds are expected to be received on or around 20 July 2022.

The second drawdown on the Bonds follows RPM Global’s July 2022 visit to site of Jervois’ Idaho Cobalt Operations development project (“**ICO**”), in Idaho, United States, in its capacity as Independent Engineer on behalf of the Bondholders, and submission to the Bonds trustee of an affirmed cost to complete test, confirming ICO is fully-funded to completion.

Jervois is on track to commence commissioning ICO in Q3 2022. Once in production, ICO will be the only primary cobalt mine in the United States and will supply a critical metal necessary for electric vehicles, energy generation and distribution, defense and other industries, and will play a key role in the transition to the low carbon economy.

Further information regarding the Bonds is set out in the Company’s news release dated 5 July 2021.

Magma Capital Advisory served as Jervois’ financial advisor in relation to the Bonds.

On behalf of Jervois Global Limited,
Bryce Crocker, Chief Executive Officer

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