



A.B.N. 52 007 626 575
Suite 2.03, 1-11 Gordon Street, Cremorne, Victoria, 3121, Australia

21 July 2023 (Australia)

ASX / TSX-V: JRV
OTC: JRVMF

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

Jervois completes Retail Entitlement Offer component of its US\$50M Capital Raising

Jervois Global Limited (ASX: JRV) (TSX-V: JRV) (OTC: JRVMF) (“**Jervois**” or the “**Company**”) advises the successful completion of the retail component of its fully underwritten 1 for 3.34 accelerated non-renounceable entitlement offer (the “**Retail Entitlement Offer**”) of new fully paid ordinary shares (“**New Shares**”) announced to the Australian Securities Exchange (“**ASX**”) on Wednesday, 28 June 2023.

The Retail Entitlement Offer closed at 5:00pm (Sydney time) on Tuesday, 18 July 2023 and raised a total of approximately A\$17.2 million (US\$11.5 million¹) at A\$0.06 per New Share.

Jervois raised A\$37.4 million (US\$25 million) in total under the Retail Entitlement Offer and the institutional component of the entitlement offer. The net proceeds will be used to strengthen Jervois’ balance sheet, improve liquidity and working capital flexibility, with cash also being applied to debt reduction.

Applications for a total of approximately 71 million New Shares were received from eligible retail shareholders under the Retail Entitlement Offer, for approximately A\$4.2 million (US\$2.8 million) in gross cash proceeds to the Company. This represented an overall take up rate of approximately 24%.

It is expected that the approximately 215 million New Shares that were not taken up under the Retail Entitlement Offer will be allotted to sub-underwriters of the Retail Entitlement Offer.

Approximately 285 million New Shares to be issued under the Retail Entitlement Offer are expected to be allotted on Tuesday, 25 July 2023 and are expected to trade on the ASX on Wednesday, 26 July 2023. The New Shares will rank equally with existing Jervois ordinary shares on issue.

¹ AUD/USD exchange rate of 0.67 applied



A.B.N. 52 007 626 575
Suite 2.03, 1-11 Gordon Street, Cremorne, Victoria, 3121, Australia

Holding statements are expected to be despatched on Wednesday, 26 July 2023.

Further information regarding the Retail Entitlement Offer is contained in the Investor Presentation released to the ASX on Wednesday, 28 June 2023 and the Retail Offer Booklet released to the ASX on Wednesday, 5 July 2023.

This announcement has been approved for release by the Board of Directors of Jervois Global Limited.

For further information, please contact:

Investors and analysts:

James May
Chief Financial Officer
Jervois Global
james.may@jervoisglobal.com

Media:

Nathan Ryan
NWR Communications
nathan.ryan@nwrcommunications.com.au
Mob: +61 420 582 887

Forward-Looking Statements

This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule", "expected" and other similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to the Capital Raising and approvals of the TSXV, future operations at Jervois Finland, anticipated partnerships, restart and timing of SMP Refinery; future operations; future growth potential of Jervois' projects and future development plans; , and certain other factors or information. Such statements represent Jervois' current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by Jervois, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements.

These forward-looking statements are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company and its related bodies corporate and affiliates (and each of their respective directors, securityholders, officers, employees, partners, agents, advisers and management), and could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or any projections and assumptions on which those statements are based. This includes statements about market and industry trends, which are based on interpretations of market conditions.

Forward-looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. These statements may assume the success of the Company's business



A.B.N. 52 007 626 575
Suite 2.03, 1-11 Gordon Street, Cremorne, Victoria, 3121, Australia

strategies, the success of which may not be realised within the period for which the forward-looking statements may have been prepared, or at all, and the receipt of applicable approvals to complete the Capital Raising.

No guarantee, representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns, statements or tax treatment in relation to future matters contained in this announcement. The forward-looking statements are based on information available to the Company as at the date of this announcement. Except as required by applicable laws, rules or regulations, none of the Company, its representatives or advisers intends to, or undertakes to, or assumes any obligation to, provide any additional information, update or revise the statements in this announcement, whether as a result of a change in expectations or assumptions, new information, future events, results or circumstances.

Not an offer of securities

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

General

In addition, this announcement is subject to the same "Important Notice and Disclaimer" as appears on slides 2 to 5 of the Investor Presentation with any necessary contextual changes.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.