

Jervois Global Ltd. Closes its SAO Miguel Paulista Refinery Acquisition

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Victoria, July 18, 2022 - [Jervois Global Ltd.](#) ("Jervois") (ASX:JRV) (TSXV:JRV) (OTC:JRVMF) has now closed its previously announced acquisition from Companhia Brasileira de Alumínio ("CBA") of 100% of the São Miguel Paulista nickel cobalt refinery ("SMP") in São Paulo, Brazil. Total consideration to be paid for the acquisition is R\$125 million in cash. Jervois paid the initial R\$15 million payment in late 2020 when the acquisition was publicly announced and a further R\$47.5 million on closing in accordance with the previously announced terms of the purchase agreement. The remaining R\$62.5 million is to be paid on the earlier to occur of commencement of commercial production at SMP and June 2023, per the purchase agreement.

A Jervois technical and commercial team is currently working onsite at SMP undertaking detailed planning for the expected restart of SMP which is Latin America's only electrolytic class 1 nickel and cobalt refinery.

On behalf of [Jervois Global Ltd.](#),

Bryce Crocker, Chief Executive Officer

For further information, please contact:

Investors and analysts:

Media:

James May

Nathan Ryan

Chief Financial Officer

NWR Communications

Jervois Global

nathan.ryan@nwrcommunications.com.au

james.may@jervoisglobal.com Mob: +61 420 582 887

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