

Jervois Global Ltd. successfully completes Placement and Institutional Entitlement Offer

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[Jervois Global Ltd.](#) (ASX:JRV) (TSXV:JRV) (OTC:JRVMF) ("Jervois" or the "Company") announced on Thursday, 10 November 2022, that it is undertaking a fully underwritten A\$231 million (US\$150 million) equity capital raising ("Equity Raising").

The institutional placement ("Placement") and the institutional component of its 1 for 5.42 pro-rata accelerated non-renounceable entitlement offer ("Institutional Entitlement Offer") has now successfully completed.

Approximately A\$177 million (US\$115 million) was raised across the Placement and Institutional Entitlement Offer at an offer price of A\$0.42 per share.

The Placement and Institutional Entitlement Offer were strongly supported by new and existing domestic and offshore institutional investors.

The Institutional Entitlement Offer had a take up rate of approximately 80%.

Under the Placement, approximately 269 million Jervois shares will be issued to raise approximately A\$113 million (US\$73 million). Under the Institutional Entitlement Offer, approximately 153 million Jervois shares will be issued to raise approximately A\$64 million (US\$42 million).

The retail component of the entitlement offer ("Retail Entitlement Offer") is fully underwritten and will raise an additional A\$54 million (US\$35 million).

Following the Equity Raising Jervois will be fully funded to restart the São Miguel Paulista ("SMP") refinery in Brazil, ramp up Idaho Cobalt Operations ("ICO") in the United States and progress a bankable feasibility study ("BFS") for expansion of its cobalt refinery capacity at Kokkola, Finland.

New Jervois shares issued under the Placement and Institutional Entitlement Offer will be issued on Monday, 21 November 2022 and are expected to commence trading on the ASX on a normal settlement basis on that day.

Jervois shares are expected to resume trading on the ASX from market open (Friday, 11 November 2022).

Retail Entitlement Offer

Eligible retail shareholders wishing to participate in the Retail Entitlement Offer should carefully read the retail information booklet and accompanying personalised entitlement and acceptance form, which are expected to be dispatched from Thursday, 17 November 2022. A copy of the retail information booklet will be available on ASX at www.asx.com.au on Thursday, 17 November 2022.

Timetable

Event

Date in A

Announcement of Equity Raising	Thursday
Bookbuild for Placement and Institutional Entitlement Offer closed	Thursday
Announcement of the completion of Placement and Institutional Entitlement Offer and trading resumes on an ex-entitlement basis	Friday, 1
Record Date for Entitlement Offer (7:00pm)	Monday,
Retail Information Booklet and Entitlement & Acceptance Form despatched to Eligible Retail Shareholders	Thursday
Retail Entitlement Offer opens	Thursday
Settlement of new shares to be issued under the Institutional Entitlement Offer and Placement	Friday, 1
Allotment and quotation of new shares under the Placement and Institutional Entitlement Offer	Monday,
Closing date for acceptances under Retail Entitlement Offer (5pm)	Wednesd
Announcement of results of Retail Entitlement Offer and notification of any shortfall	Monday,
Settlement of Retail Entitlement Offer	Tuesday
Allotment and issue of new shares under the Retail Entitlement Offer	Wednesd
Commencement of trading and holding statements dispatched for Retail Entitlement Offer	Thursday

Additional Information

Further details on the Equity Raising are set out in the Investor Presentation released to the ASX on Thursday, 10 November 2022. The Investor Presentation contains important information including disclaimers, key risks and foreign selling restrictions with respect to the Equity Raising.

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

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Forward-Looking Statements

This announcement 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 announcement, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule", "expected" and other similar words or expressions identify forward-looking statements or information. Indications of, and guidance on, future earnings and financial position and performance are also

forward-looking statements. These forward-looking statements or information may relate to the Equity Raising and the use of funds raised. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties.

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 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 Equity 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

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1 AUD/USD exchange rate of 0.65 applied (8 November 2022)

2 The timetable (and each reference in this announcement to a date specified in the timetable) is indicative only and Jervois may, at its discretion, vary any of the above dates by lodging a revised timetable with the ASX. All times are Sydney times

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