

Jervois Issues US\$19.9M Tranche 1 Convertible Notes

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20 July 2023 - Australia - [Jervois Global Ltd.](#) (ASX:JRV) (TSXV:JRV) (OTC:JRVMF) ("Jervois" or the "Company") provides an update on the US\$50 million capital raising ("Capital Raising"), comprised of a US\$25 million issuance of Unsecured Convertible Notes ("Convertible Notes Offer") and a concurrent, fully underwritten 1 for 3.34 accelerated non-renounceable entitlement offer to also raise US\$25 million (A\$37.4 million)¹ ("Entitlement Offer"), announced on Wednesday, 28 June 2023.

The first tranche of US\$19.9 million Convertible Notes has now been issued.

Together with proceeds from the US\$25 million Entitlement Offer, proceeds from the US\$25 million Convertible Notes Offer will be used to strengthen Jervois' balance sheet, improve liquidity and working capital flexibility, as well as to reduce debt.

The second tranche of Convertible Notes is anticipated to be issued following Jervois shareholder approval that will be sought at a general meeting on or about 25 August 2023. Jervois will shortly issue to the Australian Securities Exchange ("ASX") and send to shareholders a notice of meeting and explanatory statement for that meeting.

Additional Information

Further details on the Capital Raising are set out in the Investor Presentation Jervois released to the ASX on Wednesday, 28 June 2023. The Investor Presentation contains important information including disclaimers, key risks and foreign selling restrictions with respect to the Entitlement Offer.

Jefferies (Australia) Pty Ltd and Canaccord Genuity (Australia) Limited are acting as Joint Lead Managers and Underwriters to the Entitlement Offer.

This announcement has been approved for release by the Board of Directors of [Jervois Global Ltd.](#)

Completion of the Capital Raising is subject to the approval of the TSX Venture Exchange.

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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 shareholder approval and issue of Convertible Notes 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.

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circumstances.

Not an offer of securities

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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.

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1 AUD/USD conversions in this announcement based on an AUD/USD exchange rate of 0.67 (27 June 2023)

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