

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

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Australia - 21 July 2023 - [Jervois Global Ltd.](#) (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.

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 Ltd.](#)

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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.

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1 AUD/USD exchange rate of 0.67 applied

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