

# Jervois Global Commences U.S. Government-Funded Resource Extension Programme at ICO's RAM Deposit

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**- Jervois has commenced underground drifting to access targeted pad drill station locations for RAM extension drilling at Idaho Cobalt Operations ("ICO")**

**- Underground RAM drilling will commence in Q1 2024 once required mine development is complete**

[Jervois Global Ltd.](#) ("Jervois") (ASX:JRV) (TSXV:JRV) (OTC:JRVMF) has commenced its underground resource extension programme at the RAM deposit, via its local mining contractor Small Mine Development. The RAM resource extension programme will involve the commenced construction of an underground exploration drift as well as the extensional drilling to define potential step-outs from the existing RAM mineral resource

estimate ("MRE"), which the commenced construction will enable.<sup>1</sup> The extensional drilling is expected to start in Q1 2024.

Jervois has also successfully completed initial surface drilling of the Sunshine historic resource, part of its 100%-owned Idaho Cobalt Operations ("ICO") in Idaho, United States ("U.S.").

The Sunshine deposit is an historic resource located a short distance from the mill and concentrator facilities at ICO. Jervois safely drilled seven holes from surface topography, comprising 1,150 metres (3,700 feet) in total.

Logging of the Sunshine core obtained from drilling is underway, with assay results expected in Q1 2024. Modelling of the results, together with Jervois' inaugural MRE for Sunshine, are expected in Q2 2024.

Based on the existing U.S. Department of Defense ("DoD") US\$15.0 million funding agreement (the "Agreement Funding"), Jervois anticipates its costs for these exploration programmes, up to the end of Q3 2024 for exploration development, drilling, logging, assaying, MRE modelling and other related costs, to be fully reimbursed.

The Agreement Funding is under the Manufacturing Capability Expansion and Investment Prioritization office of Industrial Base Policy using the U.S. Defense Production Act Title III authorities and utilises funds from the Additional Ukraine Supplemental Appropriations Act. The resource extension programme direct expenditure and associated Jervois programme supervision are fully refundable by the DoD.

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

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1 See ASX announcement "Updated RAM resource offers opportunity to extend ICO mine life" dated 19 April 2023 (Australia).

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