

Modifications to Jervois Global Finland Working Capital Facility

09.09.2024 | [The Newswire](#)

[Jervois Global Ltd.](#) ("Jervois" or "Company") (ASX: JRV) (TSX-V: JRV) (OTC: JRVMF) advises the majority bondholder of the US\$100 million 12.5% Idaho Cobalt Operations senior secured bonds (the "ICO Bonds") and lender under the Jervois Finland Working Capital Facility ("JFO Facility") ("Lender"), has agreed to modifications to the JFO Facility, including inter alia, increasing available drawdown headroom to Jervois.

In addition, to support Jervois' continuing work with its debt and equity capital providers, and third parties, on potential transactions to strengthen its balance sheet, the Lender has agreed to provide an additional US\$7.5 million delayed draw term loan ("Term Loan") for general corporate and working capital purposes.

The Term Loan has been incorporated into the terms of an amended JFO Facility. Jervois Finland Oy and Jervois Suomi Holdings Oy remain the Borrowers and Guarantors, with Jervois' Parent Guarantee extending to also apply over the Term Loan. Interest is consistent with the prior arrangement, of SOFR + 5.0% per annum, with no additional commitment or upfront fees. Maturity of the JFO Facility, including the Term Loan, remains 31 December 2024.

Additional and complementary amendments to the JFO Facility include an increase in available drawdown headroom to Jervois, continuation of waivers to the financial covenants and collection accounts required balances in the JFO Facility until the later of 15 October 2024, or as extended at the Lender's discretion, or such other date contemplated by a transaction support agreement in relation to a proposed recapitalisation, in circumstances where the Company and Lender enter into such an agreement (the "Outside Date").

As part of the Term Loan, the Lender will receive additional security for the JFO Facility, including a pledge over the shares of Jervois Brasil, which owns the São Miguel Paulista nickel cobalt refinery, and a second lien on the assets currently secured to the ICO Bonds.

The Lender, via its position as majority bondholder of the ICO Bonds, has also agreed to extend the waiver in respect of all financial covenants and certain potential cross-defaults (collectively the "Waiver") and further extension of the ICO Bonds interest deferral with respect to the semi-annual payments (the "Deferral")¹ to the Outside Date and to forbear remedies associated with financial covenant compliance. The Company has agreed to grant a second lien on the JFO Facility security package in favour of the ICO Bonds.

To be implemented, the Waiver, Deferral and amendments to the ICO Bond security required approval of at least 2/3 of the principal amount of the ICO Bonds. The necessary written resolution of the ICO bondholders has been passed.

Jervois current cash balance is US\$10.5 million, and drawn senior debt is US\$144.1 million.²

On behalf of Jervois Global Limited

Bryce Crocker, CEO

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1 See JRV ASX Announcements dated 9 May 2024, 22 July 2024, 21 August 2024, 2 September 2024.

2 As at 1 September 2024.

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Die URL für diesen Artikel lautet:

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