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30 August 2021 (Australia)

ASX / TSX-V: JRV
OTC: JRVMF

JERVOIS SUCCESSFULLY CLOSES RETAIL ENTITLEMENT OFFER

Jervois Global Limited ("**Jervois**" or the "**Company**", formerly Jervois Mining Limited) (ASX: JRV) (TSX-V: JRV) (OTC: JRVMF) is pleased to announce the successful closing of the retail component of its underwritten 1 for 1.56 accelerated non-renounceable entitlement offer (the "**Retail Entitlement Offer**") of new fully paid ordinary shares ("**New Shares**") announced to ASX on Tuesday, 27 July 2021.

The Retail Entitlement Offer closed at 5:00pm (Sydney time) on Wednesday, 25 August 2021 and raised a total of approximately A$178 million at A$0.44 per New Share and the net proceeds will be available to Jervois on Wednesday, 1 September 2021 in Australia when the New Shares are issued.

Jervois raised approximately A$313 million in total under the Retail Entitlement Offer and Jervois' previously announced and closed institutional placement and institutional component of the entitlement offer (collectively, the "**Offer**").

The net proceeds from the Offer are expected to be used to fund the acquisition of Freeport Cobalt, for Idaho Cobalt Operations development expenditure and for general corporate purposes, including advancement of feasibility studies at the São Miguel Paulista nickel cobalt refinery in Brazil.

Applications for a total of 116,157,489 New Shares were received from eligible retail shareholders under the Retail Entitlement Offer, for A$51.1 million in gross cash proceeds to the Company. This represented an overall take up rate of approximately 29% (and a take-up rate of entitlements by eligible retail shareholders of close to 38%).

It is expected that the approximately 288 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 404 million New Shares to be issued under the Retail Entitlement Offer are expected to be allotted on Wednesday, 1 September 2021 and are expected to trade on the

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ASX on a normal settlement basis on Thursday, 2 September 2021. The New Shares will rank equally with currently issued and outstanding Jervois shares.

Holding statements are expected to be despatched on Thursday, 2 September 2021.

Further information regarding the Retail Entitlement Offer is contained in the Investor Presentation released to the ASX on Tuesday, 27 July 2021 and the Retail Offer Booklet released to the ASX on Tuesday, 3 August 2021.

This announcement has been approved for release by Bryce Crocker, CEO.

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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 timing and effects of closing the issue of New Shares and the commencement of trading of the New Shares on the ASX, the, expected gross proceeds, 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. Jervois does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affections such statements and information other than as required by applicable laws, rules and regulations.

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Completion is subject to customary closing conditions.

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