

Jervois

A.B.N. 52 007 626 575

Suite 2.03, 1-11 Gordon Street, Cremorne, Victoria, 3121, Australia

27 November 2024 (Australia)

ASX / TSX-V: JRV

United States OTC: JRVMF

Jervois secures additional US\$24.5M under Working Capital Facility

Jervois Global Limited (“**Jervois**”) (ASX: JRV) (TSX-V: JRV) (OTC: JRVMF) advises it has secured from its lender under the Jervois Finland Working Capital Facility (the “**JFO Facility**”) a US\$24.5 million increase in the limit for the delayed draw term loan (the “**Term Loan**”), first announced on 9 September 2024. This increases the Term Loan limit to US\$32.0 million, with US\$7.5 million drawn to-date.

US\$8.0 million of the Term Loan limit increase is available to be drawn in accordance with Jervois’ budgetary needs, including all parties restructuring costs, prior to 14 December 2024. A further US\$16.5 million is available to be drawn thereafter, again in accordance with Jervois’ budgetary needs including restructuring, and subject to certain milestones in relation to potential transactions to recapitalise Jervois’ balance sheet. Due diligence and negotiations continue to advance in respect of these potential restructuring transactions.

The JFO Facility maturity date, including Term Loan, is extended to 31 March 2025. In exchange for access to an increased Term Loan, Jervois has agreed that whilst the Term Loan remains in place, the JFO Facility limit will be reduced from US\$150 to US\$100 million. The Term Loan is incorporated into the terms of the JFO Facility, which in addition to the Term Loan, has a current outstanding balance of US\$44.1 million.

Waivers under the JFO Facility and US\$100 million 12.5% Idaho Cobalt Operations senior secured bonds (“**ICO Bonds**”) were extended in October, per the Jervois announcement “Extensions to Waivers under Jervois Debt Facilities” on 16 October 2024. The current waiver outside date under the JFO Facility and ICO Bonds has been further extended to 31 December 2024. For the ICO Bond extension to be implemented will require approval of at least 2/3 of the principal amount of the ICO Bonds. The process to obtain the necessary written resolution of the ICO bondholders will commence, and is expected to be passed, in the coming days, as the majority holder has agreed that its more than 2/3 of the principal amount of the ICO Bonds will approve the amendment.

Jervois current cash balance is US\$9.8 million¹ and drawn senior debt is US\$151.6 million.

On behalf of Jervois Global Limited

Bryce Crocker, CEO

¹ As at 24 November 2024.

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