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## Jervois approves 2035 Net Zero Target for Finland Operations

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### Highlights

- Jervois approves 2035 net zero greenhouse gas emission target and a Carbon Reduction Roadmap for Jervois Finland operations
- Emission reduction target of 40% by 2025, 60% by 2030 and 100% by 2035
- Jervois Finland is on track to meet its 2025 target through its renewable energy purchase agreement announced last week
- Finland operations have set and met or exceeded energy efficiency targets since 2002

Jervois Global Limited (“Jervois” or the “Company”) (ASX: JRV) (TSX-V: JRV) (OTCQX: JRVMF) has approved for Jervois Finland operations a net zero Scope 1 and 2 greenhouse gas emissions target by 2035 and a Carbon Reduction Roadmap of actions that can be taken by Jervois Finland to reach this goal. (“Roadmap”)

The Roadmap sets Scope 1 and 2 GHG emission reduction targets of 40% by 2025, 60% by 2030 and 100% by 2035 from its 2020 baseline. Jervois Finland is on track to meet its 2025 target through a recently announced power purchase agreement<sup>1</sup> to purchase renewable energy from windfarms (anticipated to reduce Jervois Finland’s emissions by up to 30%); and its planned, budgeted and approved energy saving program, which is already underway.

Jervois Finland has a demonstrated track record in research, innovation and action to support the circular economy, increase energy efficiency and achieve a low carbon intensity. Since 2002, it has been setting, meeting or exceeding its energy efficiency targets that, in 2021 alone, yielded cost savings on the order of ~€0.5 million. In 2021, almost 100% of Jervois Finland’s non-hazardous wastes were recycled or reused and, between 2020 and 2021, the proportion of all wastes going to final disposal declined from 24% to less than 9%. Water at the facility is recycled and reused over 5 times prior to discharge.

In addition to efforts to introduce technology innovations, process efficiencies and support the circular economy, the Carbon Reduction Roadmap is further informed by third-party Life Cycle Analysis (“LCA”), conducted at Jervois Finland in 2012, 2015 and 2019. Progress

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<sup>1</sup> Jervois ASX Announcement dated 20 October 2022.

towards achieving the goal will be determined and disclosed through annual assessments of Global Warming Potential (“GWP”).

Jervois supports the Paris Agreement and its target to limit global warming. Cobalt already plays a pivotal role in the net zero future through widespread adoption of electric vehicles. By reducing operational emissions associated with cobalt products, Jervois recognizes its role in further supporting the transition to net zero.

On behalf of Jervois Global Limited,  
Bryce Crocker,  
Chief Executive Officer

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