

Jervois

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ASX / TSX-V: JRV

OTCQX: JRVMF

U.S. Export-Import Bank confirms ICO's eligibility for domestic financing initiatives

Highlights:

- Jervois has received notification from the Export-Import Bank (“EXIM”) of the United States (the “U.S.”) that Jervois’ 100% owned Idaho Cobalt Operations mine (“ICO”) qualifies for potential financing support under both EXIM’s (a) China and Transformational Exports Program (“CTEP”) and (b) Make More in America Initiative (“MMIA”)
- CTEP and MMIA enable EXIM to extend its existing medium- and long-term loan and loan guarantee programs to support projects that reduce Chinese dominance in strategic sectors and advance export-orientated domestic projects, such as ICO

Jervois Global Limited (“Jervois” or the “Company”) (ASX: JRV) (TSX-V: JRV) (OTCQX: JRVMF) advises it has received notification from the Export-Import Bank (“EXIM”) of the United States (the “U.S.”) that Jervois’ 100% owned Idaho Cobalt Operations mine (“ICO”) qualifies under both the China and Transformational Exports Program (“CTEP”) and the Make More in America Initiative (“MMIA”).

EXIM has concluded that Jervois’ ICO qualifies under CTEP, as authorised in Section 402(B) of EXIM’s 2019 reauthorisation (§2(l)(1)(B) of EXIM’s Charter). EXIM has also concluded that ICO would fit under its MMIA domestic finance initiative.

EXIM has advised that upon Jervois remobilising to finalise construction and commission ICO, and clearing any remaining impediments which preclude EXIM’s potential financing support – EXIM stands ready to progress its engagement with Jervois.

EXIM is the official export credit agency of the U.S. Government. It is an independent Executive Branch agency with a mission of supporting U.S. jobs by facilitating the export of U.S. goods and services.

CTEP was established through a December 2019 Congressional reauthorisation of EXIM’s charter. Under CTEP’s mandate, EXIM is authorised to help U.S. exporters facing competition from China and to ensure that the U.S. continues to lead in key strategic areas critical to national security, including renewable energy, storage and efficiency. CTEP supports the extension of EXIM loans, guarantees and insurance, at rates and on terms and other conditions, to the extent practicable, that are fully competitive with rates, terms and other conditions established by China.

MMIA was developed in response to President Biden's Executive Order 14017 on American Supply Chains and provides U.S. manufacturers new access to capital to fill critical supply chain gaps, and was approved by EXIM's Board of Directors in April 2022. MMIA's objective is to unlock financing for U.S. manufacturing and close critical supply chain gaps, especially in sectors critical to national security. Under MMIA, EXIM is able to make available the agency's existing medium- and long-term loan, loan guarantee, and insurance programs to export-oriented domestic projects such as ICO.

Jervois does not intend to advise or update the market with respect to any EXIM financial support application or discussion, unless the Company reaches a definitive agreement for U.S. government financial support, as described in the ASX release, "Jervois pivots Kokkola refinery expansion BFS to United States" (18 April 2023).

On behalf of Jervois Global Limited

Bryce Crocker, Chief Executive Officer

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