

Jervois

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ASX / TSX-V: JRV

OTC: JRVMF

Jervois commences drilling on its Sunshine deposit adjacent to ICO; costs refundable by the U.S. Department of Defense

Highlights:

- Jervois commences US\$2.4 million surface drilling campaign at Sunshine deposit, fully-refundable by the United States (“U.S.”) Government per the previously announced Department of Defense (“DoD”) Defense Production Act (“DPA”) Title III US\$15.0 million funding agreement
- Sunshine is an historic resource adjacent to Jervois’ 100% owned ICO deposit; work will focus on delineating it to modern geological standards
- ICO’s mineral resource and reserve is the largest and highest grade confirmed cobalt orebody in the U.S.
- Cobalt is a critical mineral as declared by the U.S. Government due to cobalt’s defense, military and energy transition applications

Jervois Global Limited (“Jervois”) (ASX: JRV) (TSX-V: JRV) (OTC: JRVMF) commences its surface drilling campaign at the Sunshine deposit adjacent to Idaho Cobalt Operations (“ICO”) in Idaho, United States. Mobilisation is underway with drilling expected to commence at the start of September 2023, pending final U.S. Forest Service (“USFS”) approval.

Drilling will occur under the previously announced the U.S. Department of Defense US\$15.0 million funding agreement (the “**Agreement Funding**”). The Agreement Funding is under the Manufacturing Capability Expansion and Investment Prioritization office of Industrial Base Policy using the U.S. Defense Production Act Title III authorities and utilises funds from the Additional Ukraine Supplemental Appropriations Act.

Jervois expects to spend US\$2.4 million to complete approximately 2,000 metres of drilling from surface, designed to intersect the Sunshine deposit with the results expected to enable the deposit to be upgraded to a modern mineral resource. Sunshine is a unique brownfield exploration opportunity, with a significant historical dataset which has underpinned design

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of this upcoming programme. Sunshine is an historic deposit adjacent to Jervois's 100% owned ICO, within short trucking distance of the recently constructed processing facilities. The drilling campaign direct expenditure and associated Jervois programme supervision and administration is fully-refundable under the previously announced U.S. Department of Defense US\$15.0 million Agreement Funding.

Jervois' team in Salmon, Idaho is also planning an underground drill programme at its RAM deposit within ICO. Jervois expects to provide further updates on this additional programme as it progresses.

On behalf of Jervois.

Bryce Crocker, Chief Executive Officer

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