

Jervois

*Building a leading independent cobalt
and nickel company*

Idaho Mining Association
Annual Conference
October 11-12, 2023



Disclaimer

This presentation has been prepared by Jervois Global Limited (“Jervois” or the “Company”). It should not be considered as an offer or invitation to subscribe for or purchase any securities in Jervois or as an inducement to make an offer or invitation with respect to those securities in any jurisdiction. You should not act in reliance on this presentation material. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this presentation before making any investment decision.

FORWARD-LOOKING STATEMENTS

This presentation contains certain statements that may be deemed "forward-looking statements". All statements in this presentation, other than statements of historical fact, that address productions, sales and events or developments that the Company expects to occur, are forward-looking statements. These forward-looking statements or information may relate to future estimates regarding production, capital and operating costs which have been developed by the Company's personnel and independent consultants, future drilling programs, the effects of future supply contracts, future sales contracts, operations at Jervois Finland, future expansion at Jervois Finland, future US cobalt refinery, the reliability of third-party information, and certain other factors or information. Such forecasts, projections and information are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of the Company's control. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential", "targets" and similar expressions, or that events or conditions "will", "would", "may", "could", or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include, but are not limited to: general business, economic, competitive, political and social uncertainties; conclusions of economic evaluations; fluctuations in commodity prices; fluctuations in the value of the Australian dollar relative to the United States dollar, and the Euro; changes in operations parameters as plans continue to be refined; failure of equipment or process to operate as anticipated; changes in labour costs and other costs and availability of equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the refining industry, including but not limited to environmental hazards, other acts of God or unfavourable operating conditions and losses, detrimental events that interfere with transportation of concentrate or the smelters ability to accept concentrate, including declaration of Force Majeure events, insurrection or war; delays in obtaining governmental approvals or revocation of governmental approvals; title risks; delays or unavailability in financing; failure to comply with restrictions and covenants in loan agreements, actual results of current activities; volatility in Company's publicly traded securities; and the factors discussed in the section entitled "Risk Factors" in the Company's Annual Report and in the Company's continuous disclosure filings available under its profile on SEDAR at www.sedar.com and on the ASX.

Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.

Strategic portfolio

Improved flexibility to deliver a leading nickel / cobalt platform positioned for expected market recovery

Idaho Cobalt Operations, U.S.



Largest cobalt resource¹ and only primary cobalt mine in the U.S.

Jervois Finland



Global leader outside of China in downstream cobalt products

NiCo Young, Australia



Prospective nickel and cobalt deposit located in NSW, Australia

São Miguel Paulista, Brazil



Only class 1 nickel and cobalt refinery in Latin America – restart ready



Operational enhancements



Capital structure initiatives



OEM & government validation



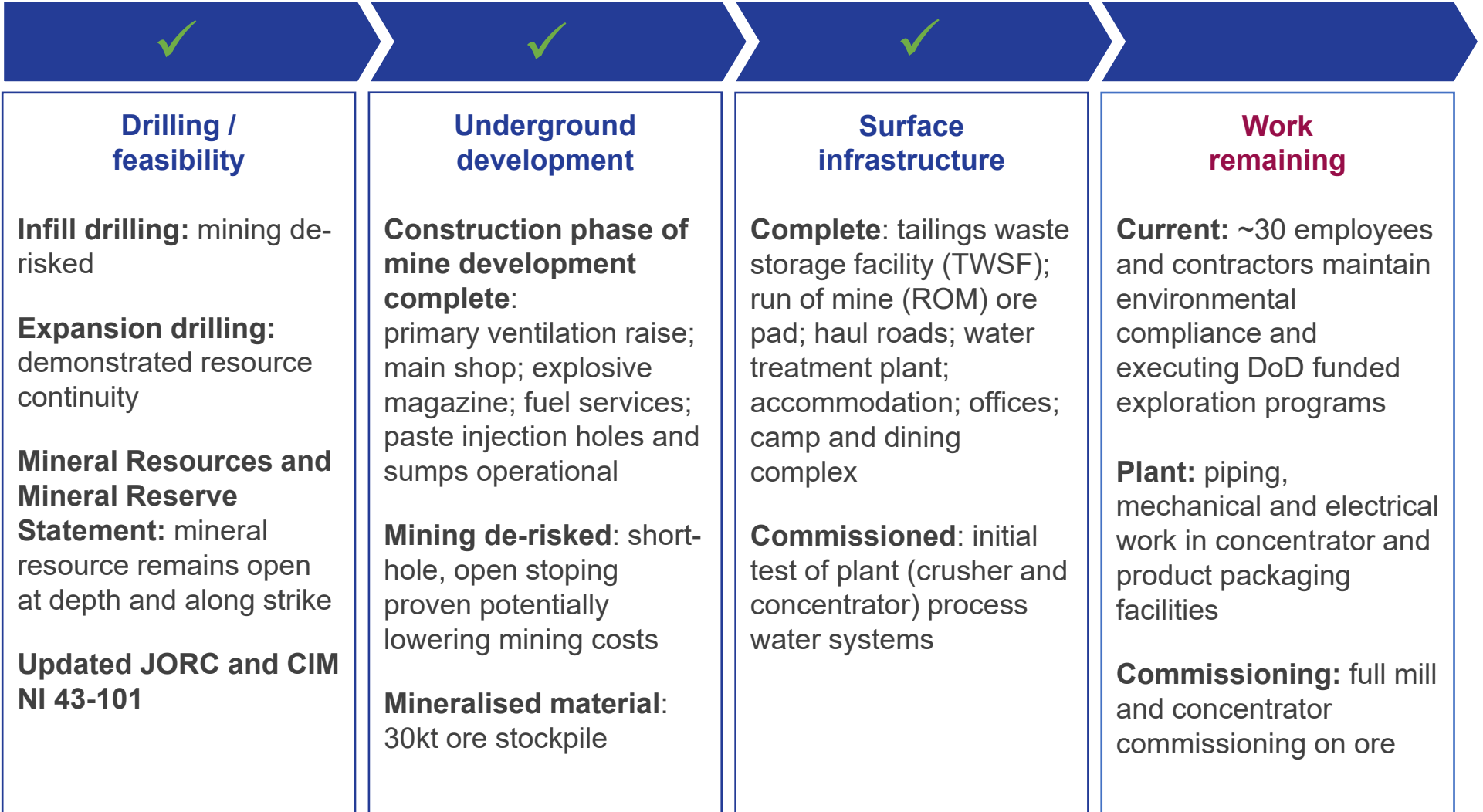
Asset ownership

Jervois USA: Idaho Cobalt Operations

Infrastructure including mine complete, mill / concentrator wet commissioned

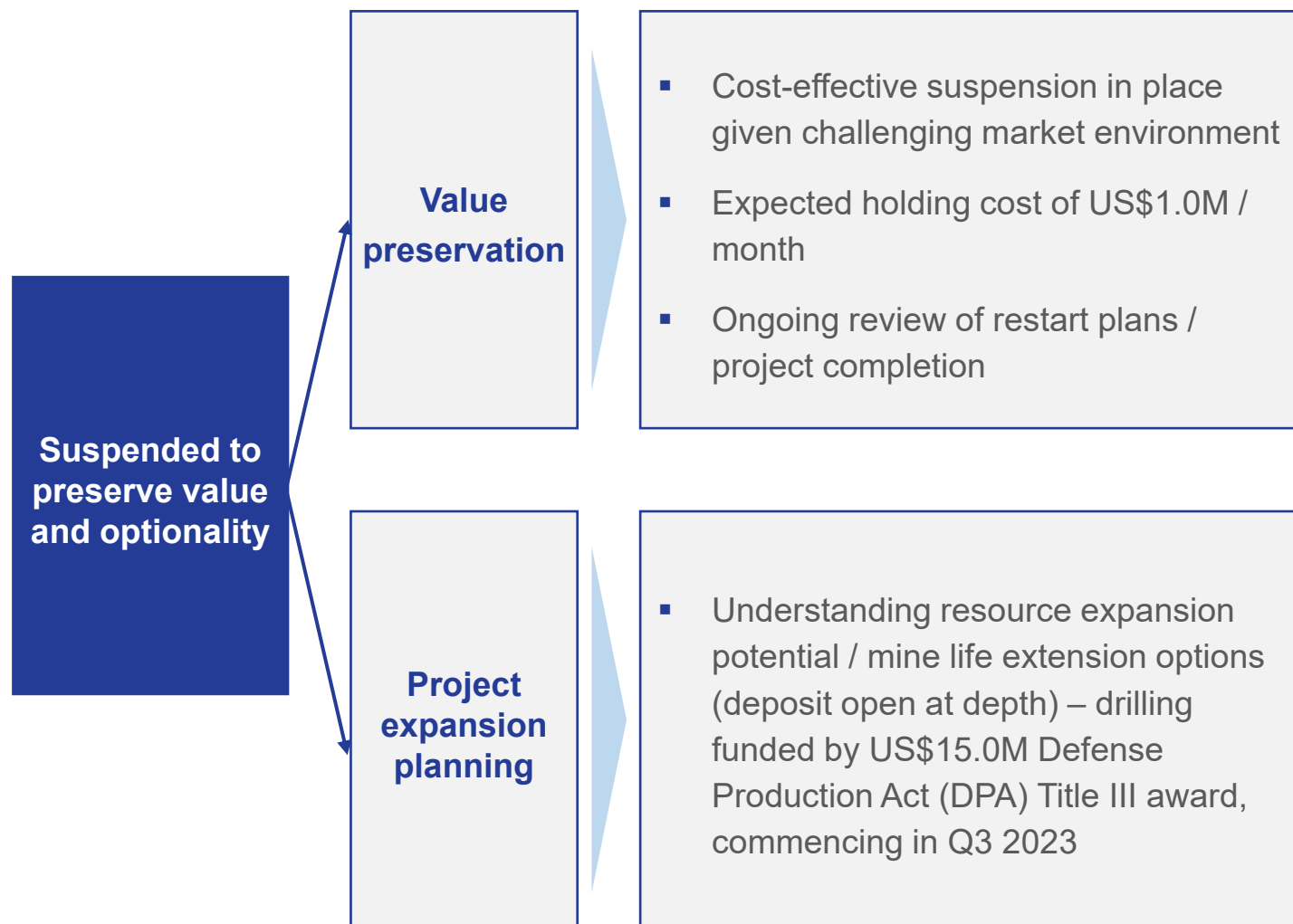
US\$155M capital invested by **Jervois** in construction project

Suspension announced at end March 2023 due to cyclical weakness in the cobalt market

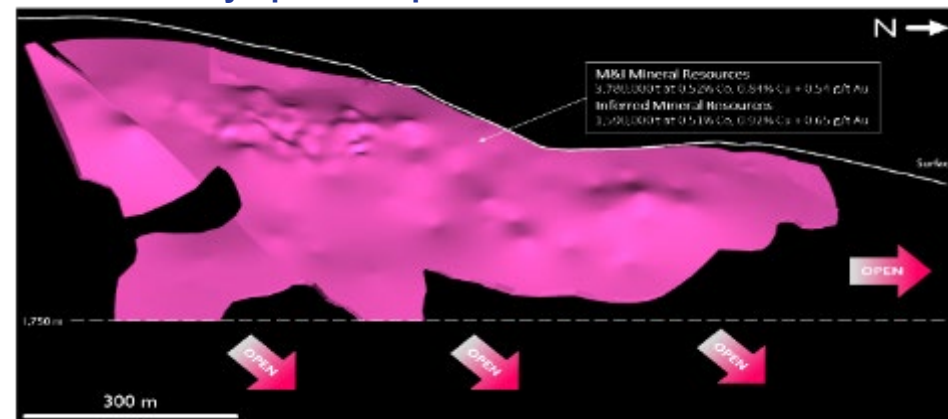


Jervois USA: Idaho Cobalt Operations

Suspension to preserve value while preparing for the future



ICO ore body open at depth



Mineral Resource Estimate @ 0.20% Co CoG¹

	Tonnes	Co (%)	Co (lbs)	Cu (%)	Cu (lbs)	Au (g/t)	Au (Oz ¹)
Measured	460,000	0.70	7,100,000	1.16	11,800,000	0.78	11,500
Indicated	3,320,000	0.50	36,500,000	0.79	58,000,000	0.50	54,000
M&I	3,780,000	0.52	43,600,000	0.84	69,800,000	0.54	65,500
Inferred	1,590,000	0.51	18,000,000	0.92	32,300,000	0.65	33,000

ICO: Reserves included in the life of mine equal to 47.5% of resource

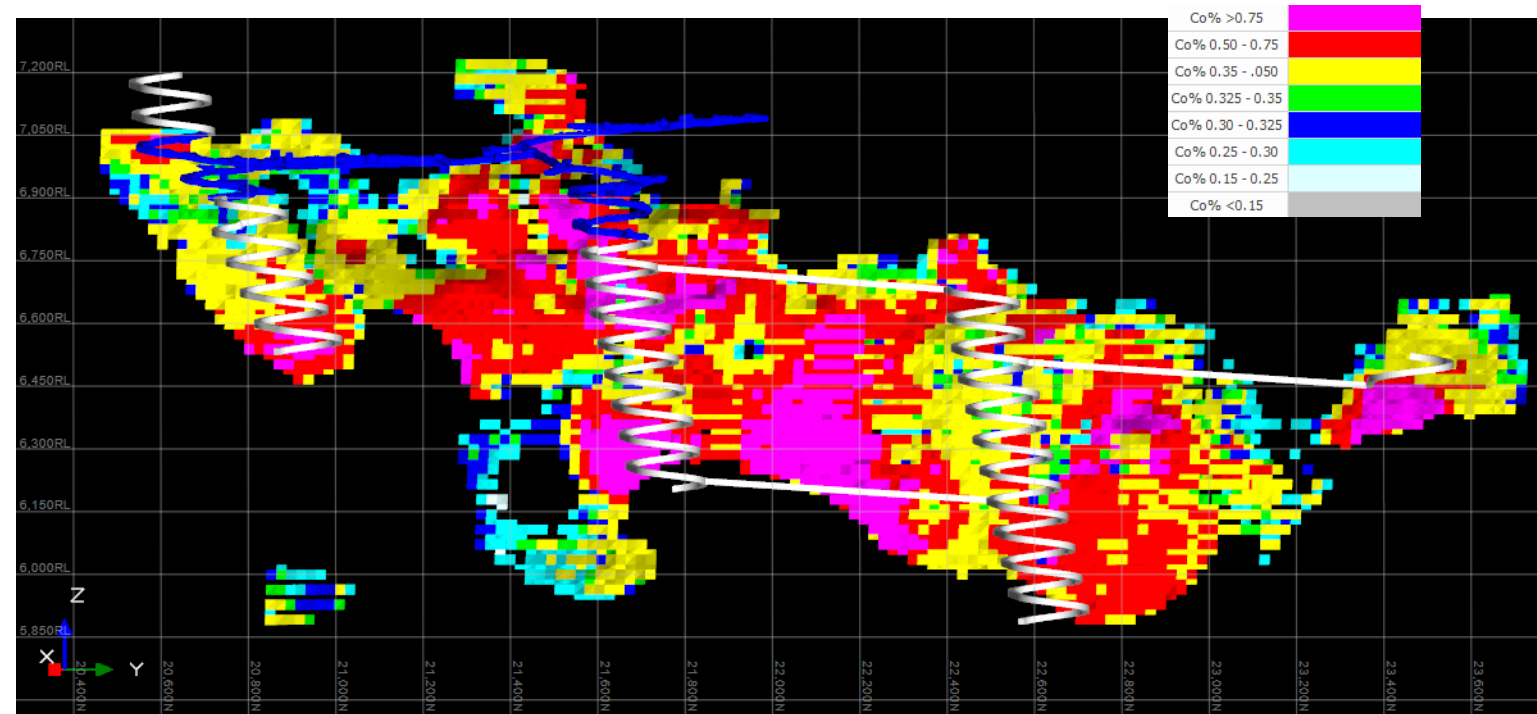
Significant Life of Mine extension potential

Significant extension potential

- 40% Measured and Indicated Resource excluded from mine plan
- 100% Inferred Resource excluded from mine plan
- Ore body open to the south and at depth

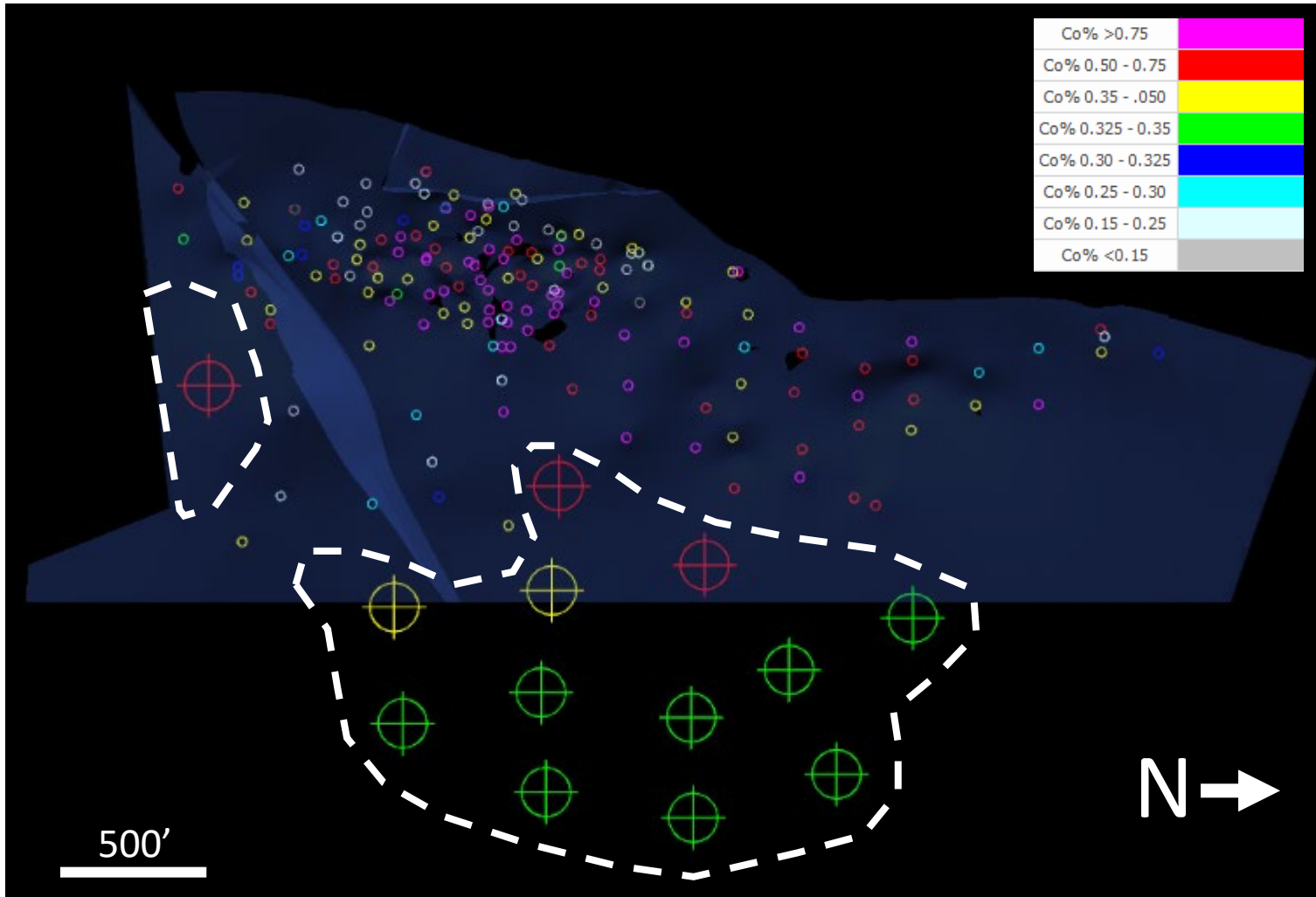
Reserves

- 2.5 million tonnes @ 0.55% Co, 0.80% Cu, 0.64 g/t Au
- 3 Ramps – staged U/G development
- Initial mine life of 7 years
- Reserves updated at 0.24% Co equivalent



Promising near term targets for underground RAM resource expansion

Intercepts allow for extension of existing geologic modelling



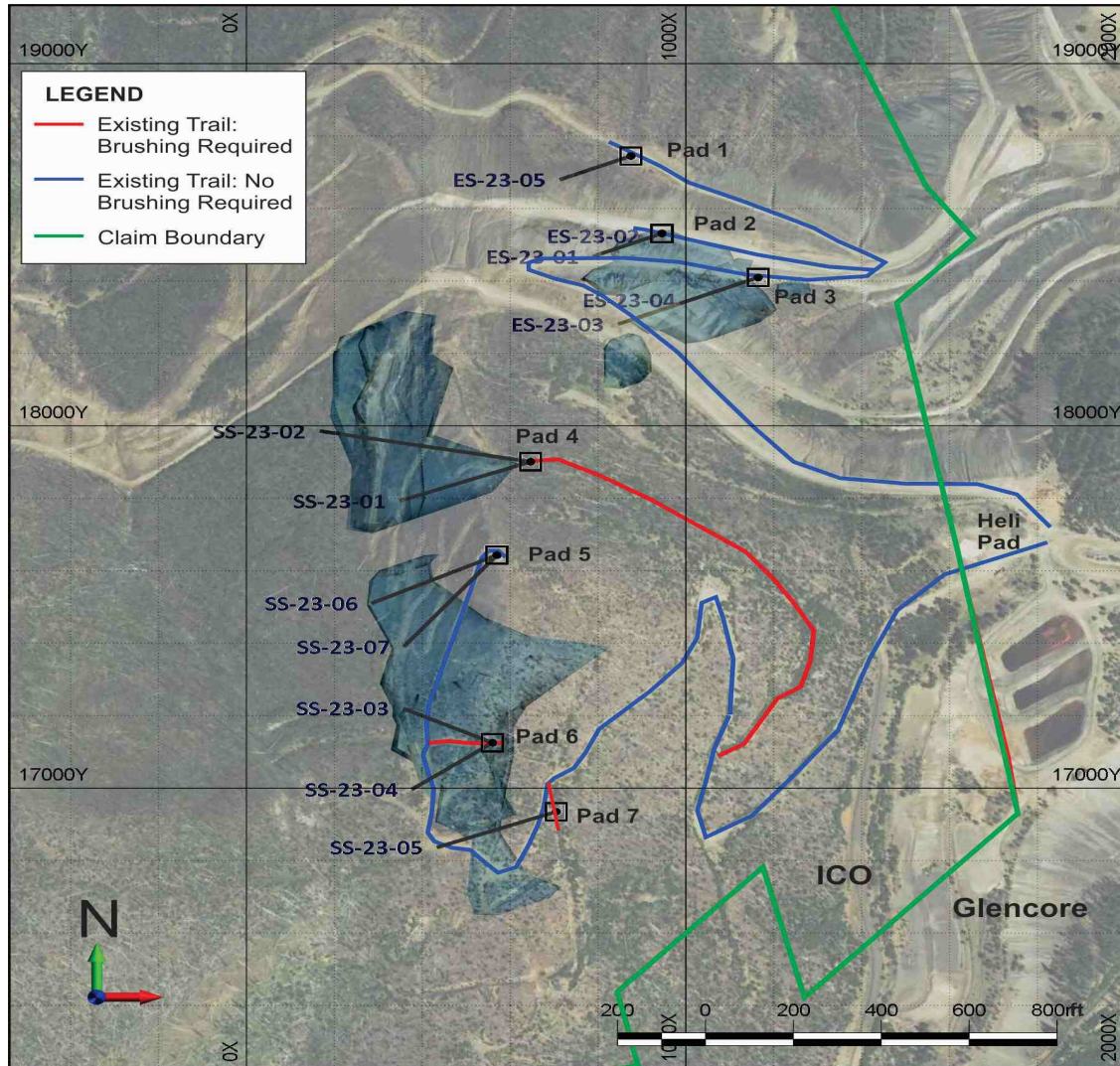
	Phase 1 Drill Target (FW target not shown)
	Phase 2 Drill Target
	Phase 3 Drill Target
	Phase 4 Drill Target
	Resource Growth/Conversion Potential

Program Highlights

- Fully reimbursable by U.S. DoD under Defense Production Act Title III US\$15M funding agreement within the Additional Ukraine Supplemental Appropriations Act
- Significant potential for resource growth
- Underground site preparation and mobilization underway across Q4 2023

Sunshine Exploration Program

Converting a historic resource adjacent to Jervois's ICO to modern standards

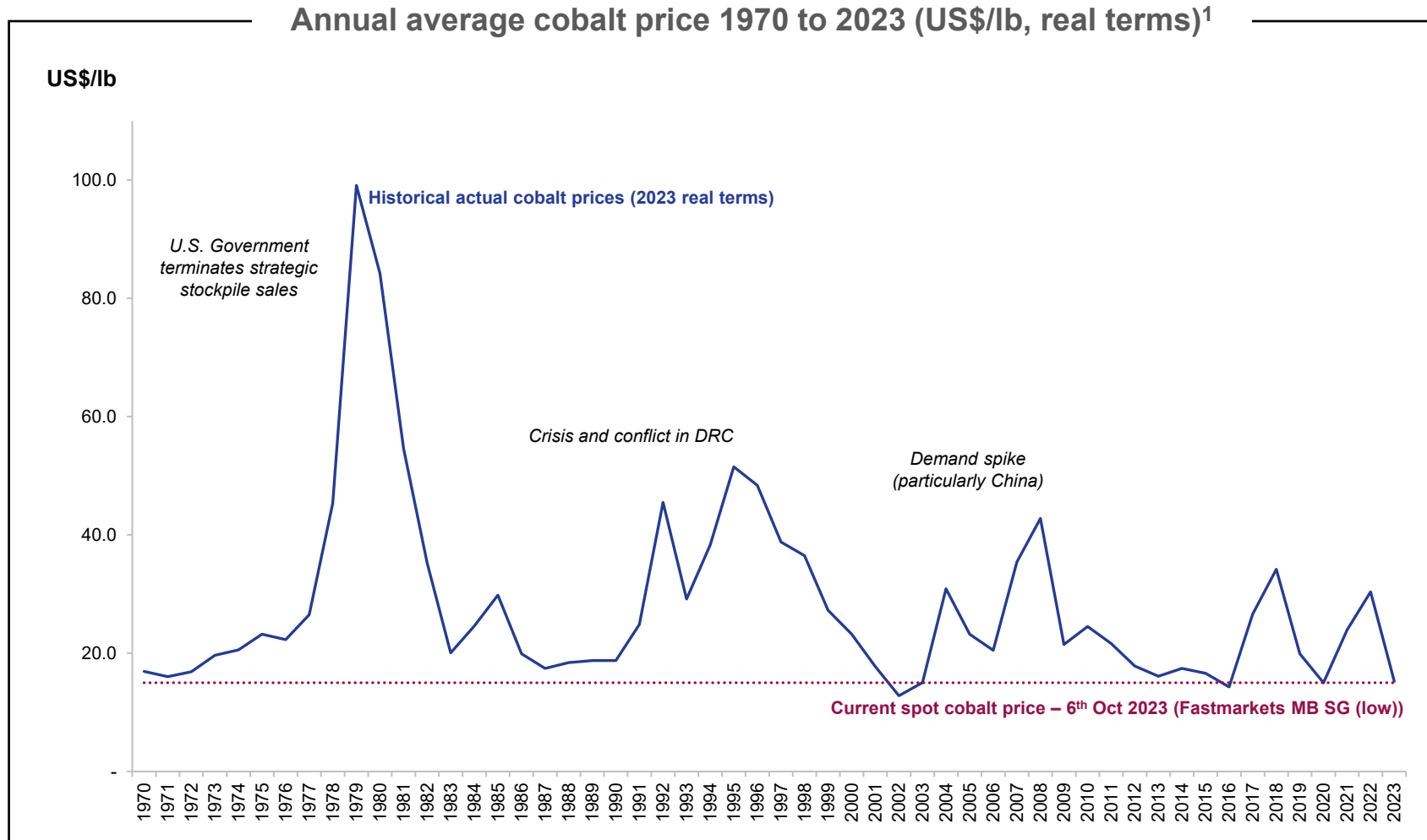


Program Highlights

- US\$2.4M program fully reimbursable by U.S. DoD under Defense Production Act Title III US\$15M funding agreement within the Additional Ukraine Supplemental Appropriations Act
- Sunshine is a 100% owned Jervois historic resource within short trucking distance from ICO's processing facilities and infrastructure
- Unique brownfield exploration opportunity, significant historical dataset which has underpinned program design
- Drilling now underway, expected completion prior to arrival of winter

Current cobalt prices in context

Near 50-year lows, with a strong outlook underpinned by EV demand



- ✓ Demand growth potential
- ✓ Supply-side fragility
- ✓ Low substitution risk
- ✓ Price inelasticity

Jervois Finland

Global leader in refined cobalt products

Jervois Finland Advanced Cobalt Products Manufacturing Facility

- Leading downstream cobalt products manufacturing facility with established marketing platform and long-term global customer base
- Cobalt: Critical and Strategic Raw Material; Jervois Finland supplies niche, specialised and tailored products for customers
- Expertise in cobalt products providing value to our customers
- Long-term capacity sharing agreement with world-class cobalt refinery in Kokkola, Finland
- Long-term contracts with leading suppliers of cobalt hydroxide feed
- Commitment to best practices in responsible production and sourcing
- Recognised as only cobalt chemical and metal powder producer globally to be conformant to *Responsible Minerals Initiative Downstream Assessment Program*
- Approximately 10-15% of cobalt supply comes from recycling or re-processing of customer materials
- Current Jervois Finland capacity is 6,250 metric tonnes per annum
- Jervois Finland leveraged in U.S. cobalt refinery studies



Jervois Finland Advanced Cobalt Products Manufacturing Facility, Kokkola, Finland

Jervois USA: U.S. cobalt refinery will leverage off Jervois Finland expertise

Jervois Finland



Chemical plant



Example of production area

U.S. Greenfield Refinery BFS

- 6,000 metric tonnes per annum greenfield U.S. refinery
- Product exclusively cobalt sulphate to focus on demand growth in EVs from U.S. automakers – strong inbound interest
- Basic Engineering and Bankable Feasibility Study fully reimbursable by U.S. DoD Defense Production Act Title III US\$15M funding agreement within the Additional Ukraine Supplemental Appropriations Act
- AFRY, one of the worlds leading mining and metals engineering firms, appointed; BFS based on flowsheet and engineering completed for a similar expansion by Jervois in Finland
- Site selection process underway
- U.S. Inflation Reduction Act 2022 has 10% operating cost credit with no expiry (due to cobalt being a critical mineral)
- Advanced Technology Vehicle Manufacturing (“ATVM”) loan application filed with U.S. Department of Energy (“DOE”)



JERVOIS GLOBAL

Experienced, tested leadership team

North American supply chain focus with the United States' only primary cobalt mine and a domestic refinery study underway

Strong support from United States government (DoD, EXIM, DOE)

Focused on non-Chinese supply of critical minerals to Western industry

ESG commitment demonstrated through results

An operating company with significant near-term earnings growth potential