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21 August 2024 (Australia)

ASX / TSX-V: JRV

United States OTC: JRVMF

Extension of Waiver and Interest Deferral on ICO Bonds, Waivers under JFO Working Capital Facility

Jervois Global Limited (“**Jervois**”) (ASX: JRV) (TSX-V: JRV) (OTC: JRVMF) and Holder (defined below) have agreed to (a) extend the current Waiver and Interest Deferral of the Idaho Cobalt Operations (“**ICO**”) Bonds¹ (as such terms are defined below) to 30 August 2024 and, until implemented, to forbear remedies associated with financial covenant compliance and (b) in addition, implement waivers of the financial covenants and collection account balances for the Jervois Finland Working Capital Facility (“**JFO Facility**”).

The Holder is both the majority bondholder of the US\$100 million 12.5% ICO senior secured bonds (the “**ICO Bonds**”) and since 26 July 2024², sole lender for the JFO Facility.

In relation to the ICO Bonds, this revised waiver is in respect of all financial covenants and certain potential cross-defaults (collectively the “**Waiver**”) and further extension of the ICO Bonds interest deferral with respect to the semi-annual payments (the “**Deferral**”), to run concurrent with ongoing commercial discussions with the Holder.

To be implemented, the Waiver and the Deferral required approval of at least 2/3 of the principal amount of the ICO Bonds. The necessary written resolution of the ICO bondholders has been passed as the Holder has voted its more than 2/3 of the principal amount of the ICO Bonds to approve the Waiver and the Deferral.

As previously announced, Jervois is working in conjunction with its providers of both debt and equity capital, and third parties, on potential transactions to strengthen its balance sheet.

The ICO Bonds were issued by a Jervois United States subsidiary, secured by ICO and guaranteed by Jervois in 2021³. Other than the Waiver and the Deferral, there are no changes proposed to terms of the ICO Bonds, including coupon, security or guarantee arrangements.

¹ See JRV ASX Announcements dated 9 May 2024 and 22 July 2024

² See JRV ASX Announcement “Transfer of Jervois Finland Working Capital Facility” dated 26 July 2024

³ See JRV ASX Announcement dated 5 July 2021

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On behalf of Jervois Global Limited

Bryce Crocker, CEO

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