

Jervois

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OTC: JRVMF

Jervois agrees to initial nickel supply contract for SMP refinery

Highlights

- Traxys Europe S.A. intends to provide mixed hydroxide product (“MHP”) for Jervois’ São Miguel Paulista (“SMP”) refinery, Brazil
- Traxys intends to provide up to 25% of MHP feed for Jervois’ initial annual nickel feed requirement at SMP over the first three years of restarted operations
- Traxys is a leading global metals and natural resources trader and merchant with annual turnover of more than US\$10 billion
- SMP is expected to restart production at the end of Q1 2024, with initial production forecast of 10,000 metric tonnes per annum (“mtpa”) of nickel and 2,000 mtpa cobalt
- Jervois continues to negotiate additional refinery feed sourcing arrangements for SMP

Jervois Global Limited (“Jervois”) (ASX: JRV) (TSX-V: JRV) (OTC: JRVMF) announces Jervois Switzerland, the commercial arm of Jervois, has entered into a raw material supply agreement with Traxys Europe S.A. (“Traxys”) for the supply of mixed hydroxide product (“MHP”) for the restart phase of the São Miguel Paulista (“SMP”) nickel cobalt refinery in Brazil, which is expected to restart at the end of Q1 2024.

Jervois supply agreement with Traxys is expected to provide a base load of MHP feed of up to approximately 25 per cent of SMP’s annual nickel feed requirement over an initial period of 36 months. Jervois is initially restarting SMP in a staged, capital efficient manner, below its prior 25,000 mtpa nickel capacity, basis the Bankable Feasibility Study (“BFS”) completed in April 2022. Expected initial refined production is 10,000 mtpa nickel and 2,000 mtpa cobalt metal cathode.

Jervois remains engaged in ongoing discussions with other MHP suppliers for additional feed supply.

Jervois announced approval of its final investment decision on the SMP refinery in November 2022 and has commenced restart capital deployment.

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About Traxys

Traxys is a physical commodity trader and merchant in the metals and natural resources sectors. Its logistics, marketing, distribution, supply chain management, and trading activities are conducted by over 450 employees in over 20 offices worldwide, and its annual turnover is more than US\$10 billion. Headquartered in Luxembourg, Traxys is engaged in sourcing, trading, marketing, and distributing non-ferrous metals, ferro-alloys, minerals, industrial raw materials, and energy. The Group serves a broad base of industrial customers and offers a full range of commercial and financial services. Traxys is committed to the highest internationally recognized principles for responsible business conduct, and to ensuring that its operations are equitable, sustainable, and transparent. Traxys premises its practices on environmental, social, and governance (“ESG”) standards that enable Traxys to set a leading example for the responsible sourcing and trading of metals and minerals.

On behalf of Jervois Global Limited

Bryce Crocker, CEO

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