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FinnAust Mining PLC
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**FinnAust Mining plc ('FinnAust' or the 'Company')
Metocean Study Commissioned to Support Dredge Mining
Studies**

FinnAust Mining plc, the AIM and FSE listed company with projects in Greenland, Finland and Austria, is pleased to announce that Svašek Hydraulics, a specialist consultant in coastal, harbour and river engineering, has been appointed to conduct a Metocean Study at the Pituffik Titanium Project in Greenland.

The Metocean Study is being undertaken as part of the ongoing dredge mining studies currently being undertaken by IHC Mining B.V, a wholly owned subsidiary of Royal IHC, to define an optimal development solution and a high level cost estimation for mining the marine environment at Pituffik. Therefore Royal IHC will project manage Svašek Hydraulics' activities, expected to commence in the coming weeks, to ensure that the deliverables meet its requirements. Svašek Hydraulics' expertise focuses on water dynamics (currents and waves) and sediment transport caused by the water dynamics.

FinnAust CEO Roderick McIllree said, "All of our activities, be it our continuing resource definition programme, our recently completed Environmental Impact Assessment or our metallurgical testwork, are focused on executing on the exciting potential Pituffik demonstrates to deliver a multi-decade operation supplying low impurity Ilmenite to the market. This study by Svašek Hydraulics will provide Royal IHC with important information to support its dredge mining studies and we look forward to working with them to add value to this unique asset in Greenland."

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Notes

FinnAust has a number of highly prospective licences at various stages of development in Greenland, Finland and Austria. The Company is dual listed on the London AIM market and Frankfurt Stock Exchange.

The Company is currently focussed on advancing the Pituffik Project in Greenland, an area that has only recently revealed its mineral potential following changes in the climate. Pituffik, which FinnAust conditionally acquired in December 2015, has demonstrated the potential to be in the top percentile of projects worldwide in terms of heavy mineral grade.

Pituffik comprises three main target areas along an >80km coastline historically proven to contain large and high-grade accumulations of primary ilmenite occurring as placer deposits in the following environments:

- Raised beaches; containing ilmenite accumulations over widths of more than 1km, of unknown depths, along more than 20km of coastline;
- Active beaches; which refer to the area seaward of the frontal dunes, including the beach, tidal zones and surf zone - historically samples from this area have achieved 70% ilmenite by weight; and
- Drowned beaches; refers to the areas seaward of active beaches.

The Company's strategy is focused on the production of a bulk sample "proof of concept" from the Pituffik Project in 2017 with the aim of ultimately generating cash flow to create a company capable of self-funding exploration on future acquisitions.

FinnAust has an interest in 60% of Bluejay Mining Limited the holder of the Pituffik exploration licence and has an option to acquire the remaining 40%.

FinnAust also holds a 100% interest in a portfolio of copper, zinc and nickel projects in Finland and an 80% interest in the previously producing 33 km sq Mitterberg Copper Project in Austria. This multi-commodity portfolio remains a strategic asset of importance and has been restructured to be cost-sustainable whilst determining the best plan for future development.

This information is provided by RNS
The company news service from the London Stock Exchange

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Metocean Study to Support Dredge Mining Studies

<http://www.DigitalLook.com>

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Company Announcement - General

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