

FinnAust Mining plc / EPIC: FAM / Market: AIM / Sector: Mining
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**FinnAust Mining plc ('FinnAust' or the 'Company')
Appointment of mineral sands specialist to support
commercialisation of Pituffik Titanium Project**

FinnAust Mining plc, the AIM and FSE listed company with projects in Greenland & Finland, is pleased to announce that it has engaged the services of Titanium Industry Global Advisory Pte Ltd ('TIGA') as marketing advisor to the Company. TIGA is an advisory firm specialising in providing strategic and commercial direction to the mineral sands industry with focus on titanium dioxide ('TiO₂') feedstocks.

Bruno Cavalancia, Managing Director of TIGA, a mining professional with over 25 years of experience in the mineral sands industry, will guide the Company towards commercialisation and strategic partnering for the Pituffik Titanium Project in Greenland ('Pituffik' or the 'Project'), where metallurgical test work has highlighted the potential for commercial production of an ilmenite product from a pure, high-grade mine concentrate.

Prior to TIGA, Bruno was Head of Commercial and Strategic Development - Asia for Kenmare Resources Plc ('Kenmare'). For the last five years of his career at Kenmare he was based in Singapore where he managed the company's business development efforts in China, India and Japan. His career in the industry started at Rio Tinto where he worked for 20 years in senior global and regional roles within the titanium business unit, including Director of Business Development, Global Director of Sales and Marketing and VP, Sales and Marketing - Asia. He is recognised for developing and executing market entry and growth strategies as well as establishing competitive intelligence platforms and building long-term customer and stakeholder relationships throughout Asia, Europe and the United States.

FinnAust CEO Roderick McIlree said, "With a maiden JORC resource expected in the coming months ahead of bulk sampling in

2017, and metallurgical test work highlighting the potential for a commercially pure, high-grade concentrate, we remain committed to the fast-paced development of Pituffik. In support of this, we are delighted to have appointed TIGA as we look to prove up the Project's commercial viability. Bruno's proven experience within the mineral sands industry will be invaluable in positioning our product for sale and identifying potential end-users in order to maximise the value potential of Pituffik. We look forward to working with him to support the on-going growth of the Project."

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Notes

FinnAust has a number of highly prospective licences at various stages of development in Greenland and Finland. 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. 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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Company Announcement - General

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