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Bluejay Mining PLC
21 April 2017

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**Bluejay Mining plc ('Bluejay' or the 'Company')
Transfer of Licence to Subsidiary**

Bluejay Mining plc, the AIM and FSE listed company with projects in Greenland and Finland, is pleased to announce that it has established Dundas Titanium A/S ('Dundas'), a Greenlandic domiciled subsidiary, which will be the operating company for the Pituffik Titanium Project in Greenland ('Pituffik' or 'the Project').

The Company is focused on commencing production at Pituffik, which is the highest-grade mineral sand ilmenite project globally, in 2018. With this in mind, the creation of the Greenlandic subsidiary has been undertaken to facilitate the permitting process, which will culminate in the lodging of the exploitation application later in 2017. The Company has recently applied for the Pituffik licence to be transferred to this operating subsidiary and expects the process to be completed in the coming months. Hans Jenson, who was recently appointed as Chief Operating Officer to Bluejay, will be the Managing Director for this subsidiary.

****ENDS****

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Notes

Bluejay 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. The project, which comprises three main target areas along an >80km coastline, has identified that the asset is the highest grade ilmenite project in the world with an Inferred resource of 23.6Mt at 8.8% ilmenite (in situ) for the total area tested. This includes a high-grade zone equal to 7.9Mt at 14.2% ilmenite (in situ) at Moriusaq which is the focus of the feasibility and production studies that are currently underway. The Inferred resource covers just 17% of the deposit, demonstrating the upside potential available through exploration.

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 of future acquisitions. The Company also plans to test the larger exploration target of 90Mt to 130Mt at an in-situ grade of between 6.3% and 8.4% ilmenite during 2017.

Bluejay 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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