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Bluejay Mining plc ('Bluejay' or the 'Company')
Renewal of Disko Exploration Licences, Greenland

Bluejay Mining plc, the AIM and FSE listed company with projects in Greenland and Finland, is pleased to announce that the Government of Greenland has renewed the exploration licence for its Disko-Nuussuaq Magmatic Massive Sulphide Nickel-Copper-Platinum Project ('Disko') in south-west Greenland, for a further five years to 31 December 2021.

Disko is one of two-advanced polymetallic projects in Greenland owned through the Company's wholly owned subsidiary Disko Exploration Limited ('Disko Exploration'). Disko-Nuussuaq is a flood basalt magmatic massive sulphide ('MMS') polymetallic occurrence of copper, nickel & platinum group elements ('PGM') in West Greenland. Disko has been the subject of exploration work for more than three decades with over US$50m of historical work programmes executed by Cominco who commenced exploration work in the 1980s, followed by Falconbridge in the 1990s, Vismand Exploration in the 2000s and more recently, Cairn Energy from 2012 until it was purchased by BlueJay in September 2016. All work continues to support the geological model of large-scale MMS segregation. A 28 tonne boulder of MMS (assayed 7% nickel, 3% copper and 2ppm PGE) taken from Disko sits in the foyer as the centrepiece of the Danish Geological museum in Copenhagen.

The Company is currently undertaking a complete data compilation, reprocessing and reinterpretation initiative at Disko. The Company is also looking at ways to maximise shareholder value on these Disko Exploration assets, which are currently subject to a 12-month expenditure holiday in Greenland.

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this

announcement.

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For further information please visit www.bluejaymining.com or contact:

Roderick McIllree	Bluejay Mining plc	+44 (0) 20 7907 9326
Graham Marshall	Bluejay Mining plc	+44 (0) 20 7907 9326
Ewan Leggat	SP Angel Corporate Finance LLP	+44 (0) 20 3470 0470
Elisabeth Cowell	St Brides Partners Ltd	+44 (0) 20 7236 1177
Charlotte Page	St Brides Partners Ltd	+44 (0) 20 7236 1177

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. Pituffik, which Bluejay conditionally acquired in December 2015 and assumed 100% ownership of in March 2017, 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; 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.

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.

Mineral Resource Estimate

The Pituffik mineral resource estimate has been prepared by SRK Exploration Services ('SRK') and is broken down into three components:

- 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
- A larger exploration target for the area, primarily encompassing potential mineralisation below and inland from the current drilling, of between **90Mt to 130Mt at an in-situ grade of between 6.3% and 8.4% ilmenite**

SRK has produced a Mineral Resource Estimate for the Moriusaq onshore raised beaches target that forms part of Bluejay's exploration licence in Northwest Greenland (licence number 2015/08). This is the maiden Mineral Resource Estimate produced for the licence. The Mineral Resource Estimate report prepared by SRK will be made available during Q2 2017.

The Mineral Resource Estimate is based on all valid data available as at 1 March 2017. A volume of the raised beaches has been modelled which encompasses the drilled portion of these areas with a maximum depth limit set at 3 metres below ground level. The model covers a surface area of approximately 5km by up to 0.9km. The model was incorporated into a three-dimensional block model and the in situ titanium dioxide ('TiO2') grade and percent recoverable heavy mineral content were interpolated using an inverse distance weighted ('IDW') algorithm.

SRK considers that all the delineated mineralisation has reasonable prospects for eventual economic extraction and the Mineral Resource Statement has been reported at a 0% cut-off grade using the terminology and guidelines set out in the JORC 2012 Code.

Table 1: JORC Mineral Resource

Statement for Moriusaq Onshore Target, April 2017

Classification	Volume ($M.m^3$)	Tonnage (M.t)	Density (t/m^3)	% THM	% >2mm	% >5mm	%	% TiO_2 In HM	% TiO_2 In-situ	% Ilmenite In-situ
Inferred	11.2	23.6	2.12	34.5	29.0	21.8	2.5	12.0	4.2	8.8

(1) The effective date of the Mineral Resource is April 6th, 2017

(2) The numbers are presented at a 0% cut-off grade

(3) "THM" and "HM" mean Total Heavy Minerals and Heavy Minerals respectively

(4) HM have been separated from a -2 mm +63 µm size fraction using heavy liquid separation at a density of 2.95 g/cm^3

(5) Preliminary mineralogical assessments suggest that the HM typically comprises 26.76% ilmenite and that there are no other valuable HM present. Additional mineralogical data is expected during April 2017

(6) % TiO_2 in-situ assumes that all recoverable TiO_2 is in the HM component of the -2 mm +63 µm size fraction

(7) % Ilmenite In-situ assumes that all TiO_2 is within ilmenite and that the ilmenite contains 47.65% TiO_2, based on historical exploration data

SRK has also produced a Mineral Resource Statement has been reported at a 5% in-situ TiO_2 cut-off grade using the terminology and guidelines set out in the JORC 2012 Code.

Table *2*: JORC Mineral Resource Statement for Moriusaq Onshore Target, April 2017. 5% in-situ TiO_2 cut-off grade applied.

Classification	Volume ($M.m^3$)	Tonnage (M.t)	Density (t/m^3)	% THM	% >2mm	% >5mm	%	% TiO_2 In HM	% TiO_2 In-situ	% Ilmenite In-situ
Inferred	3.7	7.9	2.12	44.3	22.2	16.7	2.1	15.3	6.8	14.2

(1) The effective date of the Mineral Resource is April 6th, 2017

(2) The numbers are presented at a 5.0% in-situ TiO_2 cut-off grade

(3) "THM" and "HM" mean Total Heavy Minerals and Heavy Minerals respectively

(4) HM have been separated from a -2 mm +63 µm size fraction using heavy liquid separation at a density of 2.95 g/cm^3

(5) Preliminary mineralogical assessments suggest that the HM typically comprises 26.76% ilmenite and that there are no other valuable HM present. Additional mineralogical data is expected during April 2017

(6) % TiO_2 in-situ assumes that all recoverable TiO_2 is in the HM component of the -2 mm +63 µm size fraction

(7) % Ilmenite In-situ assumes that all TiO_2 is within ilmenite and that the ilmenite contains 47.65% TiO_2, based on historical exploration data

SRK is of the opinion that there is a high probability that a proportion of this currently reported Inferred Mineral Resource can be upgraded to the Indicated category following additional exploration. Further, SRK considers that there is a high probability that the raised beaches hosting this Mineral Resource extend both at depth and laterally along the shoreline within Bluejay's licence area. The licence area includes a 30 km length of raised beaches and deltas and Bluejay has demonstrated mineralisation in several places in addition to the area covered by the Mineral Resource presented here.

In addition to the Mineral Resource Statement, SRK has derived an Exploration Target which is planned to be tested by the Company in the next field season. The Exploration Target tonnage range reflects SRK's opinion that the mineralisation has the potential to be continuous between 9m and 12m below surface (SRK's Mineral Resource estimate has been restricted to 3m) which is based on a limited amount of outcrop exposure. In summary, it comprises potential mineralisation below the depth currently drilled. The exploration grade range is based on the grade of the overlying Mineral Resource.

SRK's Exploration Target is between 90Mt and 130Mt with an in-situ TiO2 grade of between 3% and 4% (assumed to be between 6.3% and 8.4% ilmenite) and a heavy mineral content of between 30% and 34% of which between 10% and 12% will comprise TiO2 (assumed to be between 21% and 25% ilmenite). It should be noted that this is an estimated range of tonnes and grade and is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Qualified Persons

The information in this press release that relates to Mineral Resources is based on information compiled under the direction of Dr Mike Armitage C Geol., C Eng., who is a Member of the Institute of Materials, Minerals and Mining which is a Recognised Overseas Professional Organisation ('ROPO') included in a list promulgated by JORC from time to time.

Dr Armitage is a full-time employee of SRK Consulting (UK) Ltd and has sufficient experience which is relevant to the style of

mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code) and for the purposes of the AIM Rules. Dr Armitage has reviewed this press release and consents to the inclusion in the press release of the matters based on his information in the form and context in which this appears.

Technical Glossary

"g/t"	grams per tonne
"Indicated mineral resource"	a part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a reasonable level of confidence. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. The locations are too widely or inappropriately spaced to confirm geological and/or grade continuity but are spaced closely enough for continuity to be assumed
"Inferred mineral resource"	a part of a Mineral Resource for which tonnage, grade and mineral content can be estimated with a low level of confidence. It is inferred from geological evidence and assumed but not verified geological and/or grade continuity. It is based on information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes which may be limited or of uncertain quality and reliability.
"JORC Code"	the code for reporting of the Australasian Joint Ore Reserves Committee, which is sponsored by the Australian mining industry and its professional organisations. The code is widely accepted as a standard for professional reporting purposes for reporting of mineral resources and ore reserves.
"m"	metre, a unit of length as per the International System of Units.
"Mineral Resource"	a concentration or occurrence of material of intrinsic economic interest in or on the Earth's crust in such form, quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge. Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories.

"Mineralisation"	the process or processes by which a mineral is introduced into a rock, resulting in a valuable or potentially valuable deposit. It is a general term, incorporating various types; e.g., fissure filling, impregnation, and replacement.

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Renewal of Disko Exploration Licences, Greenland
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