

Bluejay Mining plc / EPIC: JAY / Market: AIM / Sector: Mining  
10 May 2017

**Bluejay Mining plc ('Bluejay' or the 'Company')  
Exploration Update, Greenland**

Bluejay Mining plc, the AIM and FSE listed company with projects in Greenland and Finland, is pleased to provide an overview of its plans for the 2017 field season at the Pituffik Titanium Project in Greenland ('Pituffik'). Planning for season 2017 is nearing completion, with the relevant applications having been already lodged with the Mineral Licence and Safety Authority ('MLSA') in Greenland. Further details on the approvals process will be announced over the coming months. To view the press release with the illustrative maps and diagrams please use the following link:

[http://www.rns-pdf.londonstockexchange.com/rns/6633E\\_-2017-5-9.pdf](http://www.rns-pdf.londonstockexchange.com/rns/6633E_-2017-5-9.pdf)

Pituffik has been independently proven to host the highest-grade mineral sand ilmenite project globally, and Bluejay, through its 100% owned Greenlandic domiciled subsidiary, Dundas Titanium A/S ('Dundas'), intends to fast-track the project into initial production in 2018. Accordingly, three primary work programmes are planned for the 2017 field season:

**1. Expansion and upgrade of the resources to be facilitated by both auger and sonic drilling**

- Pituffik currently has an Inferred resource of 23.6Mt at 8.8% ilmenite (in situ), which includes a high-grade zone equal to 7.9Mt at 14.2% ilmenite within an SRK Exploration Target of between 90Mt and 130Mt with an in-situ TiO<sub>2</sub> grade of between 6.3% and 8.4% ilmenite. This resource comes from an area that represents only approximately 17% of the raised beach area at Moriusaq
- Focus will be on increasing the total mineral inventory at the project to demonstrate the global significance of the project in terms of tonnage. Upside potential available via Interlak, the offshore terrace, as well as

the additional 25km of raised beach which have not been included in the maiden mineral resource calculation

- 400 drill holes have been planned with drilling to commence in July

**2. Proof-of-concept bulk sampling programme and production of geotechnical information for civil construction ahead of the potential constructing of supporting infrastructure at Moriusaq in early 2018**

- Bulk sample targeted for H2 2017, designed to include dredging a small amount of material from the shallow marine / drowned beach environment, thereby proving Bluejay's ability to deliver product to customers
- Target group for the bulk sample identified. Discussions on mechanics of delivery and other technical support expected to begin in due course

**3. Bathymetric survey of a shipping channel to allow a bulk carrier to call to Moriusaq**

- Geological Survey of Denmark and Greenland executing side scan sonar and deep bathymetry surveys designed to identify shipping channels for transport logistics

**Bluejay CEO Roderick McIllree said,** "Having now proven that Pituffik hosts the highest-grade mineral sand ilmenite project globally our attention will focus on this seasons deliverables. The objective of these work programmes will support the finalisation of the various studies and offtake partnering that will facilitate moving the Pituffik Titanium Project into production. This years' programme at Pituffik is designed to close out many aspects of the feasibility study as well finalise the various components of the exploitation application process. We remain committed to a fast track development of Pituffik and to ensuring the project is developed to the highest environmental standards as well as being sustainable in the long term. With these work programmes in the pipeline I am confident that 2017 will continue to be a highly successful year for Pituffik and the Company."

**Further Information**

**Pituffik Titanium Project**

A selection of drilling and earthmoving equipment has either been

purchased or hired by the Company to support the drilling, bulk sampling and general field operations. In July, a barge will be dispatched from Nuuk to the Pituffik project area, laden with all the equipment for the field season. Bluejay has purchased a CRS-T sonic drill and tooling by Eijkelkamp SonicSampDrill, a part of Royal Eijkelkamp. Sonic drilling uses vibration to allow the drill string to pass through unconsolidated sediment, and remove an undisturbed sample from the inner tube. This sample will be logged for its sedimentary units and heavy mineral content above basement and the sample sent for analysis. Eijkelkamp SonicSampDrill products are the result of industry changing innovations, designed by people committed to continual improvement. The company's products are safer and more ergonomic than the industry standard.

Drilling will commence outside of the maiden resource and exploration target, at Interlak. The initial drill locations were identified by exploratory trenching last year, and returned some of the highest grade (65%) ilmenite samples from the 2016 exploration programme. The auger drill will be used to scout in advance of the sonic drill and reach more challenging locations such as the large raised beach north of the Interlak river delta.

Once drilling at Interlak is complete, equipment will be transported to the eastern part of the Moriusaq beach, which was not drilled last year. Drilling will then advance westward towards the basecamp and exploration target near Moriusaq.

Bulk sampling will be completed in a variety of locations on both raised and active beaches. A 20t excavator, loader and some ancillary equipment will be tasked with mining, screening and bagging the material produced ready for export. This material will be used for metallurgical pilot plant trials and customer acceptance. Excavation sites on the active beaches will be surveyed and monitored for sediment recharge rates over the field season and subsequent work programmes.

Both environmental and social work programmes will continue this year. During 2017, aerial surveys will be used to aid in fieldwork at several times through the year field work for the environmental base line studies will be conducted in mid-August where collection of marine, freshwater and terrestrial samples will determine background values. In addition, aerial surveys in the license area will be performed.

**Figure One:** Map of Interlak east with existing high grade exploratory trenches and planned drilling (View PDF)

**Figure Two:** Map of Interlak west with planned drilling (View PDF)

**Figure Three:** CRS-T sonic drill by Eijkelkamp SonicSampDrill (View PDF)

**Figure Four:** Map of Moriusaq east showing planned drilling (View PDF)

**Figure Five:** Map of Moriusaq existing auger sample locations and planned drilling (View PDF)

### **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.

**\*\*ENDS\*\***

For further information please visit <http://www.titanium.gl> or contact:

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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. 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 ('TiO<sub>2</sub>') 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 <sup>3</sup> ) | Tonnage (M.t) | Density (t/m <sup>3</sup> ) | % THM | % >2mm | % >5mm | %   | % TiO <sub>2</sub> In HM | % TiO <sub>2</sub> 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<sup>3</sup>*
- (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<sub>2</sub> in-situ assumes that all recoverable TiO<sub>2</sub> is in the HM component of the -2 mm +63 µm size fraction*
- (7) *% Ilmenite In-situ assumes that all TiO<sub>2</sub> is within ilmenite and that the ilmenite contains 47.65% TiO<sub>2</sub>, based on historical exploration data*

SRK has also produced a Mineral Resource Statement has been reported at a 5% in-situ TiO<sub>2</sub> 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<sub>2</sub> cut-off  
grade applied.**

| Classification | Volume<br>(M.m <sup>3</sup> ) | Tonnage<br>(M.t) | Density<br>(t/m <sup>3</sup> ) | % THM | %<br>>2mm | %<br>>5mm | %   | % TiO <sub>2</sub><br>In HM | %<br>TiO <sub>2</sub><br>In-situ | % Ilmenite<br>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<sub>2</sub> 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<sup>3</sup>*
- (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<sub>2</sub> in-situ assumes that all recoverable TiO<sub>2</sub> is in the HM component of the -2 mm +63 µm size fraction*
- (7) *% Ilmenite In-situ assumes that all TiO<sub>2</sub> is within ilmenite and that the ilmenite contains 47.65% TiO<sub>2</sub>, 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 TiO<sub>2</sub> 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 TiO<sub>2</sub> (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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