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**Bluejay Mining plc ('Bluejay' or the 'Company')
Lodged Application for Disko Work Programme**

Bluejay Mining plc, the AIM and FSE listed company with projects in Greenland and Finland, is pleased to announce it has finalised a field programme designed to refine the Disko Nuussuaq ('Disko' or the 'Project') geological model. Disko is a very large scale Magmatic Massive Sulphide ('MMS') target located on the southwest coast of Greenland. The planned work programme is targeted for completion during Q4 2017 once fieldwork at the Company's Pituffik Titanium Project ('Pituffik'), also in Greenland, is complete.

Following the successful compilation of all available historical data at Disko, detailed reprocessing and reinterpretation has been completed by Bluejay, which has strengthened the Company's understanding of the licence area. Bluejay will now conduct a high-powered, ground based, electromagnetic survey ('EM') for the purposes of identifying optimum drill site locations for the possibility of drilling during 2018.

Disko demonstrates many characteristics analogous to a flood basalt MMS polymetallic copper, nickel, platinum & cobalt mineralised system. Confirming the MMS model was the discovery of a 28 tonne boulder of massive sulphide on the licence areas in 1994 by previous owners Falconbridge. This boulder, which assayed 7% nickel, 3% copper and 2ppm platinum-group elements ('PGE'), can be seen in the foyer of the Danish Geological Museum in Copenhagen. The largest responsive anomaly at Disko is 5.9km long and 1.1km wide, which is similar in scale to the MMS flood basalts of northern Russia that host the giant Norilsk Nickel's Norilsk-Talnakh project ('Norilsk'), which is currently the largest nickel-copper palladium deposit in the world.

Disko has been studied through multiple campaigns spanning more than three decades with more than US\$75m invested by

previous owners, including Falconbridge, Conminco, Vismand and Avanna Exploration, all of which continued to advance the geological model. The Company purchased Avanna Exploration, owner of Disko and the Kangerluarsuk SedEx Lead-Zinc-Silver Project in Greenland ('Kangerluarsuk'), in an all share transaction from Cairn Energy plc in January 2017. Bluejay continues to evaluate development options that will maximise shareholder value at Disko and Kangerluarsuk.

Pituffik is and will remain the primary focus for the Company, however the opportunity to leverage the Pituffik 2017 field work means significant cost savings can be realised on work programmes at Disko in the medium term.

Bluejay CEO Roderick McIllree said, "Whilst the advancement of Pituffik remains our primary focus, Disko undoubtedly offers an extremely attractive development opportunity and the chance to conduct this work to define drill targets during the 2017 season is far too great to miss given our ability to leverage existing activities which allows for significant cost savings.

"Disko has the potential to rival Norilsk, both in terms of size and grade, and having reworked all available historical data it's a key part of our strategy to execute the ground based EM to define optimum drilling locations. Work continues to realise value from the entire portfolio and we look forward to updating shareholders on our progress in due course."

****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. Pituffik, which with an initial Inferred JORC resource of 23.6Mt at 8.8% ilmenite (in situ), including a high-grade zone equal to 7.9Mt at 14.2% ilmenite, and significant further upside, has been proven to be the highest-grade mineral sand ilmenite project globally.

Pituffik comprises three main target areas along an >40km 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 30km 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 current projects and 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.

Pituffik 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/cm³*
- (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) *% TiO₂ in-situ assumes that all recoverable TiO₂ is in the HM component of the -2 mm +63 µm size fraction*
- (7) *% Ilmenite In-situ assumes that all TiO₂ is within ilmenite and that the ilmenite contains 47.65% TiO₂, based on historical exploration data*

SRK has also produced a Mineral Resource Statement has been reported at a 5% in-situ TiO₂ 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 TiO₂ 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 TiO₂ 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/cm³*
- (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) *% TiO₂ in-situ assumes that all recoverable TiO₂ is in the HM component of the -2 mm +63 µm size fraction*
- (7) *% Ilmenite In-situ assumes that all TiO₂ is within ilmenite and that the ilmenite contains 47.65% TiO₂, 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 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.

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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