

Bluejay Mining plc / EPIC: JAY / Market: AIM / Sector: Mining

13 October 2017

Bluejay Mining plc ('Bluejay' or the 'Company')

Appointment of Feasibility Partners

Bluejay Mining plc, the AIM and FSE listed company with projects in Greenland and Finland, is pleased to announce that the feasibility study has commenced at the Dundas Ilmenite Project (previously referred to as the Pituffik Titanium Project and henceforth the 'Dundas Ilmenite Project' or the 'Project'). The change of the Project name has been made to align with the new Greenlandic subsidiary and to assist with the exploitation application documentation.

To complete the feasibility study and to advance the Project into production in 2018, the Company is delighted to advise that it has appointed the following group of advisers:

- SRK Consulting ('SRK') appointed to update the resource estimate, prepare the mining schedule and assess water management aspects as well as review the study as a whole;
- IHC Robbins ('IHCR') appointed to complete the process plant engineering & design study;
- Royal IHC ('IHC') expected to finalise a dredging study with final draft expected in the coming month; and
- Amec Foster Wheeler Americas Ltd ('Amec') to undertake the infrastructure and services part of the study.

The final feasibility report is expected for completion during Q1 2018. This will form the final part of the exploitation licence application that is expected to be approved during H1 2018.

The Company is also pleased to announce that a new corporate presentation, that was used at the Titanium Summit 2017 earlier

this month, is available to view on the Company's website:
www.titanium.gl

Bluejay CEO Roderick McIllree said,

"IHC, IHCR and SRK are all leaders in their field and have a long history of working with the Company, with a solid understanding of the Dundas Ilmenite Project. We are accordingly delighted to be working with them once more. Alongside this, we are pleased to be able to add Amec to our group of advisers. Their proven knowledge and understanding of climate, logistics, minerology and process design will be invaluable as we now refine and finalise our production plans. With this exemplary team behind us, we are poised to complete the feasibility study during Q1 2018 and advance into our next phase of growth.

"Collectively, we expect these work programmes to help confirm the low-cost development model of the Project, which we believe will be in the lowest quartile production costs for ilmenite projects globally thanks to the simple minerology, low-cost separation techniques and strategic Greenlandic location. This model and the Project's commercial value has been underpinned through recent metallurgical test work, which continues to provide us with the confidence that we can commercially produce in-demand, high quality ilmenite products. With an exploitation licence application due to be placed in the next few months we can certainly say that 2017 continues to be an extremely productive year for Bluejay."

Further Information

SRK is an independent, international consulting practice that has a proven understanding of the Project having produced the Maiden Mineral Resource Estimate, which underpinned the Project as the highest-grade mineral sand ilmenite project globally. In addition to taking responsibility for the resource, mining and water management aspects, SRK will review the study as a whole to provide the Company with independent oversight. The company

IHCR is a leading service provider to the heavy minerals mining and processing sector, providing clients with metallurgical test work, practical engineering and specialised equipment. IHCR was formed following a merger between Robbins Technology Group and Royal IHC in late 2015. Bluejay has an existing ongoing relationship with IHC following their engagement in June

2016 to provide primary support services to the Company at the Dundas Ilmenite Project. More recently they have executed a metallurgical test work programme at the Company's pilot plant located at IHCR in Queensland, Australia.

IHC is a globally recognised player in mineral sands handling and processing, dredge mining and construction with a long history of in-house expertise operating experience in locations throughout the world in both deep and shallow marine environments.

Amec brings proven capability in cold climate engineering with delivery of more than 100 studies and projects in Alaska, the Yukon, Nunavut, the Northwest Territories, northern Quebec, Greenland and Arctic Russia. The company was recently acquired by John Wood Group plc, a global leader in the delivery of project, engineering and technical services to energy and industrial markets. Within their role at Dundas, particular emphasis will be given to pre-assembly and modularisation within what will be a compact processing plant and building layout.

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 <http://www.titanium.gl> or contact:

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Notes

Bluejay is dual listed on the London AIM market and Frankfurt

Stock Exchange and primarily focussed on advancing the Dundas Ilmenite Project (previously known as the Pituffik Titanium Project) in Greenland into production in 2018.

Dundas has been proven to be the highest-grade mineral sand ilmenite project globally, with an initial Inferred mineral resource of 23.6Mt at 8.8% ilmenite (in situ) reported according to the JORC Code, including a high-grade zone equal to 7.9Mt at 14.2% ilmenite. Crucially significant further upside remains, as the resource forms part of a larger exploration target for the tested area of between 90Mt to 130Mt at an in-situ grade of between 6.3% and 8.4% ilmenite. While this exploration target is conceptual in nature, at the time of its definition there was insufficient exploration to estimate a mineral resource and it was uncertain if further exploration will result in the estimation of a mineral resource. This remains the case at the time of writing, although the pending results of the 2017 exploration programme will result in its reappraisal. Furthermore, the mineral resource area covers just ~17% of the raised beach area and is only one of the following three main target areas situated along an >40km coastline:

- 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.

Having successfully completed a proof-of-concept bulk sample programme during H2 2017, which significantly exceeded expectations, the Company is now focussed on securing an off-take partner (with discussions well advanced) and ultimately commencing commercial production in 2018 in order to create a company capable of self-funding exploration on current projects and future acquisitions.

Bluejay holds two additional projects in Greenland - the 462.3sq km Disko-Nuussuaq ('Disko') Magmatic Massive Sulphide ('MMS') nickel-copper-platinum project ('Ni-Cu-PGM'), which has shown its potential to host mineralisation similar to the world's largest nickel/copper sulphide mine Norilsk-Talnakh, and the 107sq km

Kangerluarsuk Sed-Ex lead-zinc-silver project ('Kangerluarsuk'), where historical work has recovered grades of 41% zinc, 9.3% lead and 596 g/t silver and identified four large-scale drill ready targets.

The Company also has a 100% interest in a portfolio of copper, zinc and nickel projects in Finland. This multi-commodity portfolio has been restructured to be cost-sustainable whilst determining the best plan for future development.

Qualified Persons

The information in this press release that relates to the Dundas Mineral Resource 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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