

RNS Number : 7127T
Bluejay Mining PLC
16 October 2017

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

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

Result of AGM

Bluejay Mining plc, the AIM and FSE listed company with projects in Greenland and Finland, is pleased to announce that all resolutions were duly passed at the Company's Annual General Meeting held today.

Furthermore, as has been confirmed by the Company at the AGM meeting today, the current cash balance of the Company is c.£4 million.

****ENDS****

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.

This information is provided by RNS
The company news service from the London Stock Exchange

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Anonymous (not verified)

Result of AGM

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Results and Trading Reports

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