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Bluejay Mining PLC
18 October 2017

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

Appointment of Joint Broker

Bluejay Mining plc, the AIM and FSE listed company with projects in Greenland and Finland, is pleased to announce the appointment of Hannam & Partners (Advisory) LLP ("Hannam & Partners") as Joint Broker and Financial Adviser to the Company with immediate effect. SP Angel will continue to act as Nominated Adviser and Joint Broker.

Hannam & Partners is a privately-owned merchant bank which specialises in offering independent corporate finance and capital markets advice to companies, institutions and governments. Hannam & Partners works with established industry leaders and promising exploration companies to source and execute transactions across the metals and mining industry. It has a dedicated metals and mining team which has executed some of the most high-profile transactions of the last 30 years for clients including BHP Billiton, Hochschild, Gem Diamonds, African Minerals, Kenmare Resources, Gemfields and Petra Diamonds.

Bluejay CEO Roderick McIllree said,

"We look forward to working with both Hannam & Partners and SP Angel as we work towards defining the optimal development strategy for the Dundas Ilmenite Project. Both companies have extensive networks within the investment community and their solid experience within the mining sector will be highly beneficial over the coming months. With the feasibility study underway and targeted for completion during Q1 2018, this continues to be pivotal time in our growth as a development, and ultimately into a high-grade ilmenite production company."

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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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 significant 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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Appointment of Joint Broker
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Executive Changes

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