

Working Sulphide System Confirmed at Disko
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Working Sulphide System Confirmed - Disko 2017 Work
Programme Update

Bluejay Mining plc, the AIM and FSE listed company with projects in Greenland and Finland, is pleased to announce that it has completed its maiden 2017 field work programme at the 100% owned Disko Nickel, Copper, Cobalt & Platinum Project in West Greenland ('Disko' or the 'Project').

Highlights

- Surface sampling confirms working sulphide system with initial chemical assays in oxidised surface material returning **2.02% Nickel, 0.8% Copper, 0.2% Cobalt**
- Handheld XRF sampling on fresh, polished material returned values averaging between **4.6%-9.3% Nickel & 1.5 - 2.8% Copper**
- Primary objective of Disko 2017 work programme was to identify drill targets
- Work focussed on southern licence area, Area 1 - The Kugg Project
- Completed a Moving Loop, High Powered Electro-Magnetic ('MLEM') survey
 - o designed to test low resistivity targets identified by previous licensees
 - o EM results are currently the subject of detailed evaluation and assessment by the Company and its advisors
- Fresh sample taken from outcrops show characteristics indicative of large scale Ni-Cu-Co-PGE sulphide segregation, coarse grained inter-locking crystals of metal sulphides observed in hand specimens, average size ± 15 cm
- Surveys were carried out in two of the four anomalies in Area 1, with the remainder to be tested next year
- Data compilation and interpretation for Area 2 - The Illug

Project ('Illug'), located on the northern peninsular continues - this work has already identified numerous additional targets, as well as confirming historically identified anomalies

- Additional large coincident gravity, magnetic and conductor anomalies identified in the new licence areas
- Results from 2017 exploration work together with historical data will continue to be assessed in the coming months to refine targets for future exploration work
- Standalone exploration programme planned for 2018 to advance project understanding in our recently enlarged licence area, now comprising 970km²
- Company continues to assess options to maximise shareholder value at Disko, Kangerlussuaq and Finland

Bluejay CEO Roderick McIlree said, *"We have long held great optimism for Disko. The similarities between Disko and other great MMS systems of the world are striking. The identification of large weathered gossans in the field continues to exceed our expectations and the results received from this maiden 2017 work programme have greatly strengthened our understanding of this part of Greenland, giving us improved confidence in the Project's resource potential. Chemical assays of 2.02% Nickel, 0.8% Copper, 0.2% Cobalt returned from surface and much higher-grade material observed via handheld XRF, not to mention the extremely coarse crystals, all point to a long and slow baking process, which is a critical factor for large scale Ni-Cu-Co-PGE MMS segregation and accumulation. Accordingly, early identification of the geological structures and similarities with Norilsk appear to be justified.*

"Our task now is to determine the best way forward; something we look forward to updating shareholders on in due course. Nonetheless, whilst we are excited about the opportunities Disko presents, I would like to assure shareholders that our primary focus, as always, remains firmly on our flagship Dundas Ilmenite Project."

Further Information

Disko comprises two primary target areas - Area 1 on Disko Island, to be known as 'The Kugg Project', and Area 2 on the Nuussuaq Peninsula, to be known as 'The Illug Project' - see Figure 1.

Bluejay considers Disko prospective due to its geological similarities with the Norilsk-style Ni-Cu-Co-PGE bearing MMS accumulations in Siberia on the opposite side of the Arctic Ocean. Both environments are associated with deep, mantle-tapping, rift structures that have injected vast amounts of metal rich magmatic material into sulphur rich sediments. These normally metal rich Picritic basalts of the type seen at Disko are believed to have undergone sulphur saturation through assimilation of large volumes of sulphur rich sediments with polymetallic metal precipitation being the end result.

The model of precipitation has been confirmed at Disko by independent and peer reviewed analytical work on the rocks showing metal segregation has occurred with the basalts now being metal poor. Furthermore, regional surveys undertaken by Bluejay's field crew have identified several promising outcrops for follow up work. During late 2017, a small number of samples were collected for petrophysical, petrographic and geochemical analysis from one particular outcrop with the results confirming a working sulphide system with initial assaying of highly oxidised surface material returning **2.02% Nickel, 0.8% Copper, 0.2% Cobalt**. In addition to this, material taken from outcrop and prepared using a method called 'polished thick section' indicates that characteristics indicative of large scale nickel copper cobalt and PGM sulphide segregation has taken place (see Figure 2).

During late 2017, Bluejay completed a high-powered EM to test low resistivity targets modelled from a ZTEM (Z-Axis Tipper Electromagnetic) survey conducted by previous licensees. These results, together with a large volume of historical data, are currently the subject of detailed evaluation and assessment by multiple advisors.

First pass evaluation using MLEM surveys were planned to be deployed over all ZTEM targets in Area 1. Preliminary MLEM data was acquired over Target 1 and partial MLEM coverage was acquired over Target 2, with the remainder of the historical targets at Area 1 untested due to weather conditions resulting in delays and the eventual shortening of the field programme.

While work this year focussed primarily on Area 1 - 'The Kugg Project', the Company continued data compilation and interpretation for the northern area licence holdings on Area 2 - 'The Illug Project'. This work led to the identification of numerous

new targets, as well as confirmation of historically identified anomalies and more exciting coincident gravity, magnetic and conductor anomalies.

Results from both Area 1 and Area 2, together with historical data, will continue to be assessed in the coming months to refine targets for future exploration work. The Company continues to consider the area to be highly prospective and remains dedicated to its ongoing exploration.

Figure 1: Polished section of MMS material taken from outcropping gossans: see PDF.

http://www.rns-pdf.londonstockexchange.com/rns/7574Y_-2017-12-7.pdf

Figure 2: Disko project area - recently expanded licence areas shown in green: see PDF.

http://www.rns-pdf.londonstockexchange.com/rns/7574Y_-2017-12-7.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.

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

Roderick McIlree	Bluejay Mining plc	+44 (0) 20 7907 9326
Ewan Leggat	SP Angel Corporate Finance LLP	+44 (0) 20 3470 0470
Soltan Tagiev	SP Angel Corporate Finance LLP	+44 (0) 20 3470 0470
Ingo Hofmaier	Hannam & Partners (Advisory) LLP	+44 (0) 20 7907 8500
Andrew Chubb	Hannam & Partners (Advisory) LLP	+44 (0) 20 7907 8500
Charlotte Page	St Brides Partners Ltd	+44 (0) 20 7236 1177

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 Dundas Ilmenite Project in Greenland, an area that has only recently revealed its mineral potential following changes in the climate. Dundas, 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.

Dundas 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 focussed on the production of a bulk sample "proof of concept" from the Dundas Ilmenite 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.

Disko is held through the Company's 100% owned subsidiary Disko Exploration Limited and is of significant exploration interest to Bluejay due to the Project's geological similarities to Norilsk-Talnakh, the world's largest nickel/copper sulphide mine in northern Russia ('Norilsk'). Both Disko and Norilsk contain nickel-copper-cobalt-platinum ('Ni-Cu-Co-PGE') rich Magmatic Massive Sulphides ('MMS').

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.

Qualified Persons

The information in this press release that relates to Mineral Resources is based on information compiled under the direction of Mr Roderick McIlree who is a Member of the Australasian Institute of Mining and Metallurgy.

Mr McIlree is a full-time employee of Bluejay Mining Plc 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. Mr McIlree 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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