

Bluejay Mining plc / EPIC: JAY / Market: AIM / Sector: Mining
6 June 2019

**Bluejay Mining plc ('Bluejay' or the 'Company')
Permitting Update - Submission of PFS**

Bluejay Mining plc, the AIM and FSE listed company with projects in Greenland and Finland, is pleased to announce the submission of the Pre-Feasibility Study ('PFS') for its Dundas Ilmenite Project ('Dundas' or 'the Project') in Greenland, the world's highest-grade mineral sands ilmenite project.

Overview:

- Submission of the completed PFS for Dundas to Mineral Licence and Safety Authority, Government of Greenland ('MLSA')
- Lodgement marks completion of the final module necessary to facilitate an exploitation application

The PFS was presented to the MLSA on Wednesday 5th June 2019. It was managed by SRK Exploration UK ("SRK") in cooperation with Wood plc (formerly AMEC Foster Wheeler), IHC Robbins and overseen by Bluejay's in-house technical team.

The PFS forms the most important cornerstone in the application for an exploitation permit for Dundas. Its completion allows the Greenlandic authorities to understand the proposed development including site layout and mining technique, as well as the economic consequences that come from exploitation of the ilmenite-bearing sand within the licence area.

The submitted PFS, which includes the mineral reserve and mine plan, focusses on the onshore mining opportunity, the anticipated processing and associated infrastructure. The study has been completed based on a yearly production of 440,000 tonnes of ilmenite concentrate from the Project. The impact benefit agreement is expected to be negotiated in parallel to the application assessment.

The Company will update the market of the key points of the PFS,

taking into account commercial sensitivities, once the entire report has been condensed and prepared into a market releasable format.

Bluejay CEO Roderick McIllree said: *"The lodgement of this PFS marks the completion of the final module necessary to make an exploitation application and we expect to make this as soon as regulatory comments have been responded to. We are delighted to have completed and submitted this detailed document to the regulators. The conclusions drawn from this study indicate positive economic outcomes and low environmental impact, with strong social benefits. We will update the market in due course with details of the PFS and its outcomes."*

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.

****ENDS****

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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 in Greenland into production in the near term. Dundas has been proven to be the highest-grade mineral sand ilmenite project globally, with a JORC Compliant Resource of 117 million tonnes at 6.1% ilmenite and a maiden offshore Exploration Target of between 300Mt and 530Mt of ilmenite at an average expected grade range of 0.4 - 4.8% ilmenite in-situ.

The Company's strategy is focused on securing an offtake partner and commencing commercial production at Dundas in the near

term 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 2,586 sq 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.

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Anonymous (not verified)

Submission of Pre-Feasibility Study

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Company Announcement - General

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