

Bluejay Mining plc / EPIC: JAY / Market: AIM / Sector: Mining
17 September 2019
Bluejay Mining plc ('Bluejay' or the 'Company')
Mining Licence Application Lodged for Dundas Ilmenite Project in Greenland

Bluejay Mining plc, the AIM and FSE listed Greenland focused company, is delighted to announce the formal lodgement of its exploitation licence application ('the Exploitation Licence') for the Dundas Ilmenite Project ('Dundas' or the 'Project') to the Mineral Licence and Safety Authority, Greenland ('MLSA').

The Exploitation Licence covers the onshore portion of Dundas and once approved will allow the Company to take the next important step toward annualised production of 440,000tpa. Currently, the defined mineral resource at Dundas stands at 117Mt at 6.1% ilmenite (in situ) at a 0% cut-off grade, as well as a maiden offshore exploration target of between 300Mt and 530Mt of ilmenite at an average expected grade range of 0.4 to 4.8% ilmenite in-situ. The Company is confident that it will be able to grow and validate these independently verified resources across the existing concessions at Dundas.

Lodgement of the Exploitation Licence application represents the conclusion of more than three years of extensive and intensive field assessments, measurements and documentation. This process, overseen by Bluejay and implemented by an international network of consultants includes, but is not limited to, SRK Consulting, IHC Robbins, Royal IHC, Orbicon A/S, NIRAS Gruppen A/S, FORCE Technology and Amec Foster Wheeler Americas Ltd, Quadtech pty ltd, Keypointe ltd, HydroChartring Aps, Geological Survey of Denmark and Greenland (GEUS), Inuplan A/S, Greenland National Museum, who all ensured the relevant modules were prepared in accordance and compliance with the Exploitation Licence application requirements and standards.

The Exploitation Licence application consists of multiple modules, many of which were previously submitted. These modules are summarised as follows:

1. Environmental Impact Assessment ('EIA') which concluded that

there are no major material or unmanageable environmental impacts arising from the development of the Project;

2. Social Impact Assessment ('SIA') which concluded net positive impact on local communities, substantial public support for Dundas' development demonstrated across the Qaanaaq region as well as throughout Greenland with national stakeholders and, that the mine is expected to bring significant employment opportunities and economic development to the region and to Greenland in general;
3. Mine Plan;
4. Financial Model;
5. JORC-Code compliant ore reserve statement; and
6. Project Study.

The Exploitation Licence application has been prepared in tandem with Bluejay's international advisory network and with extensive engagement with the Greenlandic authorities, in particular with respect to the environmental and social considerations. Once the application is deemed compliant and receives sign off from the Ministry of Mines, the EIA and SIA will be made publically available and a public consultation period for the Project will commence. Public hearing-meetings will be carried out in cooperation with the Government during the consultation period, which is expected to last approximately eight weeks. Based on the feedback from the public hearing, a "White-Book" will be created jointly between the Government and the Company. Finally, an Impact Benefit Agreement between the Company, the Government and the Municipality will be negotiated. It is notable that the Company has already initiated a constructive dialogue with the Municipality and has already initiated cooperative programmes with various partners in Greenland to ensure that there are mutually beneficial impacts for Greenlandic society and the mine operation.

After the public hearing and the developed "White-Book", a decision on the granting of the Exploitation Licence will be made by the Government of Greenland. The Company does not intend to estimate or forecast the timeline for the decision on the grant of a licence, but as stated, it has throughout the development process been working closely with the Greenlandic authorities, Municipalities and various other Greenlandic stakeholders who have consistently demonstrated their support for the Project.

Bluejay Mining plc CEO Roderick McIlree said; "Needless to say, we are thrilled to have lodged our Exploitation Licence application over the onshore parts of the Dundas project area; this achievement signals the

accomplishment of over three years of work and is yet another significant milestone for Bluejay. The team on the ground, as well as our partners, operational managers and Board members, have all worked incredibly hard and efficiently to lodge the application ahead of the testing of our bulk sample in Canada which was shipped last week.

"The extensive work carried out over Dundas during the past three years with the submissions of the SIA, EIA and PFS, when paired with exporting our first bulk sample from the Project, has driven 2019 into being a transformational year for the Company. Thanks to the extensive studies we have undertaken, the favourable Project economics and the support from our operational partners, we are confident of achieving the grant of an Exploitation Licence and as such, I look forward to updating the market in due course."

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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Company Announcement - General

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