

Bluejay Mining plc / EPIC: JAY / Market: AIM / Sector: Mining  
24 February 2020

**Bluejay Mining plc ('Bluejay' or the 'Company')  
Dundas Project Licencing Update  
Social Impact Assessment confirmed compliant for public  
consultation  
process for an Exploitation Licence**

Bluejay Mining plc, the AIM and FSE listed company with projects in Greenland and Finland, is pleased to provide an update on its exploitation licence (the 'Exploitation Licence') application for the Dundas Ilmenite Project ('Dundas' or the 'Project') in Greenland.

**Overview**

- Ministry of Mineral Resources under the Government of Greenland has confirmed the Company's Social Impact Assessment ('SIA') for Dundas to be compliant with guidelines for the purposes of public consultation related to an Exploitation Licence
- The SIA, prepared by NIRAS, concluded that the construction and commencement of the ilmenite sand mine at Dundas will have a significantly positive effect on the livelihoods of the people of Greenland
- The SIA and EIA will now be presented to the Government of Greenland for approval to start the public consultation period as part of the approval process for an exploitation licence
- Bluejay has recently commenced dialogue with the Ministry of Industry, Energy, Research and Labour under the Government of Greenland regarding the new amendments to the "Large-Scale Project Act" in Greenland in order to evaluate the option of simultaneously applying for a Large-Scale Project Permit with its application for an Exploitation Licence

**Bluejay CEO Roderick McIlree said:** *"We are extremely pleased to have both the SIA and EIA confirmed as compliant, which are necessary and important components of the Exploitation application process. This is a key milestone for Dundas as we focus on commercial production. Both studies should soon be released for public consultation and will, we anticipate, demonstrate a high-quality and thorough assessment of*

*Dundas' future development schedule. Dundas represents a sustainable project that will provide considerable opportunities for the local communities both in North-West Greenland and on a national level. We have been very impressed with the local and national support and interest in the Project and we look forward to deepening these relationships long into the future.*

*"I would like to thank NIRAS and the Government of Greenland's Ministry of Mineral Resources for their professional work and support over the last two and a half years in collaborating with Bluejay in processing the SIA through this approval stage. I would also like to thank everyone who contributed to the SIA but especially the ministerial case officers for their tireless work and diligence throughout this process."*

*"In addition, and following the recent supportive amendments to the Large-Scale Project Act in Greenland, we are now in dialogue with the Ministry of Industry, Energy, Research and Labour to evaluate the options of also applying for a Large-Scale Project Permit. This is secondary to, but in conjunction with our primary focus which is the process towards the granting of the Exploitation Licence."*

**Head of Department Gertrud Øllgaard from NIRAS, managing the development of the SIA, said:** *"After nearly three years of studies, analyses and interviews, NIRAS is pleased to find that the Social Impact Assessment for the Dundas Ilmenite Project has been accepted as compliant with the guidelines. Our research on the social impact of the project shows that it is a sustainable project which is well-suited for the Greenlandic society. Dundas will create jobs and improve the economic prospects for the people of Greenland. The project also has the potential to provide a basis for developing new skills, forms of education and infrastructure in Greenland. The extensive interest in the project from both local and national stakeholders is positive and an important basis for the development of the Dundas Project."*

#### **Details on the SIA related to an exploitation**

Bluejay is focused on advancing Dundas, proven to be the highest-grade mineral sand ilmenite project globally, into production in the near term. Accordingly, it is advancing the Exploitation Licence application. As part of this application, the Company is pleased to advise that the Ministry of Mineral Resources under the Government of Greenland has confirmed the English version of the SIA for Dundas to be compliant with guidelines for the purposes of public consultation. The SIA represented approximately three years of extensive studies and analyses into the expected effects that Dundas will have on the Greenlandic society both

at a local and regional level as well as the overall impact to the nation.

The SIA was prepared by internationally renowned development consultants NIRAS, one of the most experienced and well-respected ethic and sustainability consultants operating in Greenland and Scandinavia. The main conclusion by NIRAS is that the construction and commencement of the ilmenite sand mine at Dundas will have a significantly positive effect on the livelihoods of the people of Greenland, including substantial economic benefits.

Following confirmation of compliance, both the SIA and EIA will now be presented to the Government of Greenland for approval to start the scheduled eight-week public consultation period. The SIA, as well as the EIA, will be presented in three languages (Greenlandic, Danish and English). Based on the English versions of the compliant impact assessments the translation into the two other language versions are being completed. This public consultation allows stakeholders to comment on the Project. Once concluded, all public comments are compiled and, where appropriate, addressed into what is termed a "White Book", which forms the basis for the granting of an Exploitation Licence from the Government of Greenland.

### **The Greenland Large-Scale Project Act**

On 1 of January 2020 an amendment to the Greenland Large-Scale Project Act of 2012 and 2013 came into force so that the threshold for qualification of a mining project to qualify as a Large-Scale project during its construction phase was lowered from Capital Expenditures (CAPEX) of DKK 5 billion to a CAPEX of DKK 1 billion.

The overall objective with the Large-Scale Project Act is to promote investments in and the performance of commercial large-scale projects which, from an overall perspective, will have particular importance with regard to society's economic development, while taking into account the interest of the Greenlandic population and societal developments. It is the intention with the Large-Scale Project Act to prevent and restrict unintended negative impacts in terms of macroeconomics and the competitiveness of the business community, including disproportionate increases in general levels of wages and costs ('overheating of economy') as a result of the possible construction activities in the mineral resource industry in Greenland. The Act applies to the construction phase of mining projects.

For a project to qualify as a Large-Scale Project the project's capital costs (CAPEX) must exceed DKK 1 billion and the project's need for labour for performance of construction activities exceeds the qualified, not

otherwise employed and available workforce in Greenland, or, the project's requirements for technical and financial capacity exceeds the capacity of Greenlandic enterprises in a technical or financial sense. The Dundas Ilmenite Project meets all the above qualifications and therefore qualifies for the Large-Scale Project application.

A Large-Scale Project Permit facilitates the Project Company to use foreign la-bour in the construction phase. Furthermore, a Large-Scale Project Permit removes some administrative burdens as it allows collective processed and approval procedures e.g. for work permits. It furthermore allows the Project Company to carry out a more efficient procurement process during the construction phase.

The Large-Scale Project Act is handled by the Ministry of Industry, Energy, Research and Labour under the Government of Greenland. Currently, Bluejay has, on the basis of the recent amendments to the Large-Scale Project Act, entered into a dialogue with this Ministry in order to evaluate and map out the option of including an application for a Large-Scale Project Permit on the background of the SIA developed for the Exploitation Licence. This dialogue is also to ensure that the process and public consultation for a Large-Scale Project application can be integrated with the process for the Exploitation Licence application without changes to the process and timeframe for this application and without additional costs.

It should be made clear that this dialogue is not delaying or restricting the progress of the process of Exploitation application which the recent confirmation by the Ministry of Mineral Resources about the SIA being compliant with guidelines for the purposes of public consultation related to an Exploitation Licence testify. This option of applying for a Large-Scale Project Permit is being evaluated separately from the process related to the application for Exploitation Licence. If the company decides, it can continue without the inclusion of an application for a Large-Scale Permit.

Bluejay expects to hear back shortly from the Ministry of Industry, Energy, Research and Labour regarding the option and associated process for inclusion of the Large-Scale Project application and will update the market in due course regarding this and the public consultation process.

### **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 focused 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 2,897sq 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 Noril'sk-Talnakh, and the 692sq km Kangerluarsuk zinc-lead- 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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Dundas Project Licencing Update

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Company Announcement - General

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