

19 November 2020

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

VAT Tribunal Decision

Bluejay Mining plc, the AIM, FSE listed and OTCQB traded exploration and development company with projects in Greenland and Finland, is pleased to announce that the First-Tier Tribunal (Tax Chamber) has, on 18 November 2020, delivered its decision to allow the Company's appeal against HMRC's 2016 decisions to deny it credit for input VAT.

This decision is subject to a possible further appeal by HMRC to the Upper Tribunal. If HMRC chooses to make such an appeal, then it must do so within 56 days of the delivery of the First-Tier Tribunal's decision. Any such appeal must be based on an error of law. The findings of fact made by the First-Tier Tribunal are final.

The Company will announce further developments as they arise.

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 listed on the London AIM market and Frankfurt Stock Exchange and its shares also trade on the OTCQB Market in the US. With projects in Greenland and Finland, its most advanced project is the Dundas Ilmenite Project in Greenland, which is being developed towards production in the near term. The Dundas Ilmenite Project has been proven to be the highest-grade mineral sand ilmenite project globally, with a Mineral Resource reported in accordance with the JORC Code 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 its current projects and future acquisitions.

Bluejay holds three additional projects in Greenland - the 2,897sq km Disko-Nuussuaq ('Disko') Magmatic Massive Sulphide nickel-copper-cobalt-platinum group element-gold project ('Ni-Cu-Co-PGE-Au'), which has shown its potential to host mineralisation similar to the world's largest nickel-copper mining district at Noril'sk-Talnakh, northern Russia; 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; and the 2,025 sq km Thunderstone project which has the potential to host large-scale base metal and gold deposits. Bluejay also has a prospective joint-venture agreement with a mining major at Enonkoski in Finland.

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Thu, 11/19/2020 - 07:00

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Company Announcement - General

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