

RNS Number : 0640K
Bluejay Mining PLC
30 December 2020

Bluejay Mining plc / EPIC: JAY / Market: AIM / Sector: Mining
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**Bluejay Mining plc
('Bluejay' or the 'Company')**

Research & Development Tax Credit received

Bluejay Mining plc, the AIM and FSE listed, and OCTQB traded, exploration and development company with projects in Greenland and Finland is pleased to announce it has received an R&D cash rebate from the UK government for scientific research carried out on the Dundas Titanium project over the last two field seasons.

Bluejay Mining has received a gross cash rebate totalling £264,775 for eligible expenses incurred during the 2018 and 2019 years. The Company engaged a specialist external agency to aid it with its claim.

Eric Sondergaard, Geology Manager of Bluejay Mining, said "It is very pleasing to receive this R&D cash rebate, a significant sum that will contribute to future activities across our portfolio. Bluejay will continue to evaluate future strategic R&D credit opportunities, specifically as it advances its exploration planning for 2021 at its various projects."

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 financing ahead of commencing commercial production at Dundas 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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Company Announcement - General

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