

Bluejay Mining plc / EPIC: JAY / Market: AIM / Sector: Mining

22 January 2021

Bluejay Mining plc

('Bluejay' or the 'Company')

HMRC appeals Bluejay's successful VAT Tribunal Decision

Bluejay Mining plc, the AIM and FSE listed, and OCTQB traded, exploration and development company with projects in Greenland and Finland, announces that HMRC has been granted permission to appeal the First-Tier Tribunal's (Tax Chamber) decision announced to the market on 19 November 2020 to the Upper Tribunal.

The Company is confident in its position which was supported by the First-Tier Tribunal's decision made on 18 November 2020.

The Company will provide an update when there is any new development in connection with the matter.

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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.

****ENDS****

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Company Announcement - General

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