

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

15 February 2021

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

Grant of Options

Bluejay Mining plc, the AIM and FSE listed, and OCTQB traded, exploration and development company with projects in Greenland and Finland, announces that the Board of Directors has today agreed to issue options over a total of 33,000,000 ordinary shares of 0.01 pence each in the capital of the Company ('Share Options'). These options will vest immediately and will expire four years following the date of issue.

The details of the Share Options to be granted are set out below:

Exercise price (£)	0.15	0.20	0.25
Number of options granted	11,000,000	11,000,000	11,000,000

The Share Options represent in aggregate 3.40% of the existing issued ordinary share capital of the Company and have been issued to key staff including Persons Discharging Managerial Responsibilities ("PDMRs") of the Company in line with the Company's ongoing incentive plans.

The breakdown of the options to be granted to PDMRs is set out below:

Name	Position	Number of options granted with an exercise price of £0.15	Number of options granted with an exercise price of £0.20	Number of options granted with an exercise price of £0.25
Bo Stensgaard	Chief Executive Officer	4,000,000	4,000,000	4,000,000
Eric Sondergaard	Chief Operating Officer	4,000,000	4,000,000	4,000,000

For further information please visit <http://www.bluejaymining.com> or contact:

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Andrew Chubb	Hannam & Partners (Advisory) LLP	+44 (0) 20 7907 8500
Tim Blythe	Blytheweigh	+44 (0) 20 7138 3205
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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****

Details of the person discharging managerial responsibilities/person closely associated

1.
a)

Name:

Bo Stensgaard

2. **Reason for the notification**
- a) Position/status: Chief Executive Officer
- b) Initial notification/Amendment: Initial notification
3. **Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**
- a) Name: Bluejay Mining plc
- b) LEI: 213800E9AEFEHFLOVJ19
4. **Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**
- a) Description of the financial instrument, type of instrument: Share options over ordinary shares of £0.01 each
Identification code: GB00BFD3VF20
- b) Nature of the transaction: Grant of options over ordinary shares
- c) Price(s) and volume(s):
- | | Price(s) | Volume(s) |
|--|-----------------|------------------|
| | £0.15 | 4,000,000 |
| | £0.20 | 4,000,000 |
| | £0.25 | 4,000,000 |
- d) Aggregated information:
- | | Price(s) | Volume(s) |
|--------------------|-----------------|------------------|
| Aggregated volume: | £0.15 | 4,000,000 |
| Price: | £0.20 | 4,000,000 |
| | £0.25 | 4,000,000 |
- e) Date of the transaction: 15/2/2021
- f) Place of the transaction: Outside a trading venue

Details of the person discharging managerial responsibilities/person closely associated

1. **Details of the person discharging managerial responsibilities/person closely associated**
- a) Name: Eric Sondergaard
2. **Reason for the notification**
- a) Position/status: Chief Operating Officer
- b) Initial notification/Amendment: Initial notification
3. **Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**
- a) Name: Bluejay Mining plc
- b) LEI: 213800E9AEFEHFLOVJ19
4. **Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**
- a) Description of the financial instrument, type of instrument: Share options over ordinary shares of £0.01 each
Identification code: GB00BFD3VF20
- b) Nature of the transaction: Grant of options over ordinary shares
- c) Price(s) and volume(s):
- | | Price(s) | Volume(s) |
|--|-----------------|------------------|
| | £0.15 | 4,000,000 |
| | £0.20 | 4,000,000 |
| | £0.25 | 4,000,000 |

d)	Aggregated information:		
	Aggregated volume:		
	Price:	Price(s)	Volume(s)
		£0.15	4,000,000
		£0.20	4,000,000
		£0.25	4,000,000
e)	Date of the transaction:	15/2/2021	
f)	Place of the transaction:	Outside a trading venue	

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 Directors' Dealings
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