

Bluejay Mining plc / EPIC: JAY / Market: AIM / Sector: Mining
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Bluejay Mining plc ('Bluejay' or the 'Company')
Drill Programme scheduled at Enonkoski JV with Rio Tinto in May 2021

Link to view the announcement in full including all figures:

http://www.rns-pdf.londonstockexchange.com/rns/5082W_1-2021-4-25.pdf

Bluejay Mining plc, the AIM, FSE listed and OTCQB traded exploration and development company with projects in Greenland and Finland, is pleased to announce the maiden drill and field programme ('Field Programme' or the 'Programme') at its Enonkoski nickel-copper-cobalt ('Ni-Cu-Co') Project in eastern Finland, with the Company's joint venture ('JV') partner Rio Tinto Mining and Exploration Ltd ('Rio Tinto'), as part of the joint-venture & earn-in agreement.

Drilling and Field Programme

- A diamond drill programme, targeting 3,000 metres ('m') is scheduled to commence next month.
 - o The drill programme will test several geophysical targets in the Tevanjoki and Laukunsuo areas for mineralisation within the Enonkoski Project area. The targets are supported by base of till ('overburden') nickel anomalies and historical observations of mineralised noritic outcrops and boulders; similar to the rocks found at the rock-package at the nearby former Laukunkangas Ni-Cu-Co mine.
 - o Drilling result assays are to be conducted by ALS and will be evaluated by the JV partners.
- A detailed unmanned aerial vehicle ('UAV') magnetic survey over an area south-east of the past-producing Laukunkangas Ni-Cu-Co mine was completed in mid-April. The newly acquired magnetic data is currently being processed and interpreted ahead of the drilling.
- Additional exploration activities within the Enonkoski Ni-Cu-Co Project area are planned for the summer and autumn of 2021. The Company will provide an update in due course.
- All exploration activities are being conducted with strict COVID-19 protocols in place.

CEO of Bluejay Mining, Bo Møller Stensgaard, said:

"I am delighted to report the maiden drilling programme under the JV

agreement with Rio Tinto. Our joint exploration at the Enonkoski Ni-Cu-Co Project continues to progress on schedule whilst adhering to strict COVID-19 protocols that ensures the safety of our exploration teams and the communities in which we are operating. Our collaborative work with the Rio Tinto team involved in the Project is progressing well and investigations have led to some appealing near-mine targets that will now be tested through drilling. While entering this initial drilling, the evaluation of other high potential areas of the >15 kilometre ('km') long Enonkoski Ni-Cu-Co Project area will continue.

"While Bluejay's focus and resources remain on progressing the Dundas Ilmenite Project to construction and production, I am pleased with the Enonkoski JV programme unfolding in the background. This is an important recognition of the quality of our project portfolio in both Greenland and Finland. There remains a high level of interest in many of our battery metal projects and we remain confident in advancing those further for the benefit of our shareholders. We look forward in updating the market with the results at Enonkoski and further information on the progress at our other assets in due course."

Commenting on the recent progress at the Enonkoski Ni-Cu-Co Project, Thomas Levin, COO of Bluejay subsidiary FinnAust Mining Finland Oy ('FinnAust') said: "The first phase of drilling under the JV is scheduled to commence in early May. The drill programme will focus on Tevanjoki and Laukunsuo areas to test several near-mine targets, identified from our recent magnetic surveys together with the reprocessing and reinterpretation of the historical geophysical data. The targets are further supported by anomalous till geochemistry and mineralised outcrop and boulder observations; the Tevanjoki area represents the strongest nickel anomaly identified in historical base of till in the area and outcropping norites yielding up to 1.1% nickel and several mineralised boulders have been previously reported from the Laukunsuo area. All targets to be tested as part of this first round of drilling are located within a three-kilometre radius of the past-producing Laukunkangas Ni-Cu-Co mine which was in operation from 1984-1994 and produced 6.7 million tonnes at 0.78% nickel and 0.22% copper.

"A 160 line-kilometre UAV three-component magnetic survey with a linespacing of 10 to 20 m was carried out in mid-April within the Laukunsuo area south-east of the Laukunkangas Ni-Cu-Co mine. The survey was done by the geophysical and UAV-expert company Radai Ltd. The survey data will be used to further refine some of the drill targets identified here as well as a pilot survey to evaluate the method. If successful a more extensive survey will be considered.

"We will, concurrent with the drill programme and the magnetics survey, continue to evaluate the entire Project area with the aim of generating new exploration targets."

Figure 1 Location of the new Tevanjoki (red outline) and Laukunsuo (black outline) ground magnetic survey areas along strike from the former Laukunkangas Ni-Cu-Co mine. Drilling will be done on targets in both the Tevanjoki and the Laukunsuo areas. The green outline shows the extent of the UAV magnetic survey conducted in mid-April. The mine site is covered by detailed ground magnetic data with 10 m line spacing and the background is ground magnetic data with 50 m line spacing (data supplied by the Geological Survey of Finland and originally surveyed by Outokumpu Oy).

Figure 2 The Vertical take-off fixed-wing UAV from Radai Ltd used for the three-component magnetic survey conducted in mid-April over an area south-east of the past-producing Laukunkangas Ni-Cu-Co mine within the Enonkoski Project area. The survey was done to refine drill targets as well as to test the acquisition method and data quality in considerations for a possible larger survey.

Completed Programme to date

- Re-logging and sampling completed for 19 historical diamond drillholes drilled by Outokumpu Oy and FinnAust, totalling >4700 m, selected as representative of the Enonkoski Project area.
 - o Historical diamond drill core from Outokumpu Oy was re-logged and sampled at the Geological Survey of Finland's core archive in Loppi.
 - o Litho-geochemistry of selected intervals, totalling 322.5 m was completed on either quarter or half core. The intervals were chosen to represent most rock types and their variants, both mineralised and non-mineralised, present within the Project area. A total of 172 core and QA-QC samples were submitted to ALS for preparation and geochemical analysis.
 - o Specific density measurements were collected on all litho-geochemical samples. Systematic magnetic susceptibility/conductivity measurements were collected at two m intervals on all drillholes, and all drill cores were photographed.
 - o Interpretation of the resulting data is ongoing. Detailed characterisation of the main rock types within the Project area provides an important reference for continued geophysical and geological modelling.
- Two detailed ground magnetic surveys, with 20 m line spacing, have been completed at Laukunsuo and Tevanjoki, as shown in Figure 1.
 - o Survey areas are located south-east and north-west of the former Laukunkangas Ni-Cu-Co mine, respectively. The mine was operated by Outokumpu Oy between 1984-1994 producing at total of 6.7 million tonnes at an average grade of 0.78% nickel. Historic intercepts of the massive sulphide ore in the mine include 32.90 m at 4.09% nickel, 0.56% copper, 0.17% cobalt and 19.70 m at 6.12% nickel, 1.94% copper, 0.29% cobalt.
- 2.5D airborne electromagnetic inversion processing has been completed on 1055 line-km of HeliTEM data by Intrepid Geophysics.
- Two Tromino (a passive seismic technique) trial surveys totalling 83 stations and 50 m station spacing have been completed on the Laukunsuo area (as previously announced 15 January 2021) by GRM-Services Oy.
 - o The resulting data has now been interpreted, confirming that Tromino surveys can be used to reliably identify the thickness of overburden within the Project area. The depths estimated from Tromino surveys have been calibrated against known overburden depths recorded in previous drilling by

- FinnAust and Outokumpu Oy
- o The calculated overburden depths facilitate remodelling of existing ground gravity data.

Finland Overview

Bluejay holds, through its 100% owned Finnish subsidiary FinnAust Mining Finland Oy ('FinnAust'), three large scale project areas in East Finland - the Enonkoski Ni-Cu-Co project, the Hammaslahti copper-zinc-gold-silver ('Cu-Zn-Au-Ag') project, and the Outokumpu copper-cobalt-zinc-nickel-gold-silver ('Cu-Co-Zn-Ni-Au-Ag') project. Bluejay recently signed a US\$20 million joint-venture and earn-in agreement with Rio Tinto for the Enonkoski Ni-Cu-Co project, announced 10 November 2020.

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

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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 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 Magmatic Massive Sulphide nickel-copper-cobalt-platinum group element-gold project, 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, and the 2,555 sq km Thunderstone project which has the potential to host large-scale base metal and gold deposits.

In Finland, Bluejay has agreed a joint-venture agreement with Rio Tinto Mining and Exploration Ltd at its Enonkoski Project.

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Drill Programme scheduled at Enonkoski

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Company Announcement - General

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