

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

**7 December 2021**

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

**Dundas ilmenite Project Update - Further Bulk Samples Provided**

Bluejay Mining plc, the AIM, FSE listed and OTCQB traded exploration and development company with projects in Greenland and Finland, is pleased to provide the following update on the Dundas Ilmenite Project ("Dundas" or the "Project").

- **Further and final samples being sent for incremental customer evaluation**
- **Bulk sample pilot plant processing complete**
- **Process flow sheet successfully validated**

The Company is pleased to announce the completion of processing of the bulk sample dispatched to Canada from Dundas in September 2019. The pilot plant was placed on care and maintenance in March last year following the outbreak of COVID-19. The plant was restarted, and processing recommenced earlier this year. The final bulk parcels of output from the pilot plant are being distributed, in co-operation with the Company's distribution partner, a large, long established Asian international industrial and trading conglomerate. The material will undergo further separation (magnetic) facilitated by our distribution partner to be sampled by key-end customers identified by them, with the aim of consolidating and potentially extending the existing distribution agreement to cover the entire expected annual output of Dundas ilmenite concentrate.

The pilot plant, which is in the process of being decommissioned, produced material that exceeded expected specifications for commercial production at Dundas. In addition, the results and the confirmation of the design of the wet plant circuit meaningfully de-risk the production-scale processing plant at Dundas and gives the Company confidence that large volumes of consistent and high-quality ilmenite concentrate can be produced at Dundas.

**Bo Møller Stensgaard, CEO of Bluejay Mining, commented**

"Consolidating and extending our current distribution agreement is key for the Dundas Project. The completion of the pilot plant operation marks the achievement of a critical milestone in validating the process flowsheet. This process design confirmation significantly de-risks the mineral separation flow sheet and gives the company the necessary confidence on a key aspect of the engineering design for the operation. In addition, the experience gained by the Bluejay staff on site at the pilot plant will also prove invaluable to the Company as it moves into the production phase. Our ilmenite product from the Dundas Project has been well-received through earlier customer testing, and we are confident that the continued customer sample program with our partner will consolidate and increase this interest".

### **Market Abuse Regulation (MAR) Disclosure**

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR') which has been incorporated into UK law by the European Union (Withdrawal) Act 2018.

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 multiple projects in Greenland and Finland, Bluejay has now secured four globally respected entities as partners, customers, co-investors as well as the recent appointment of a European global bank as lead arranger for the Dundas financing, giving the Company and its shareholders both portfolio and commodity diversification in high quality jurisdictions.

Bluejay has signed a definitive joint venture agreement with KoBold Metals to guide exploration for new deposits rich in the critical materials for electric vehicles (The Disko-Nuussauq Project). Principal investors in KoBold include Breakthrough Energy Ventures, a climate & technology fund, overseen by Bill Gates, and whose investors include Michael Bloomberg, Jeff Bezos, and Ray Dalio. Other investors in KoBold include Andreessen Horowitz, the premier Silicon Valley venture capital fund and

Equinor, the Norwegian state-owned multinational energy company.

Bluejay's most advanced project is the Dundas Ilmenite Project in Greenland, which is fully permitted and 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 117Mt 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 has agreed a Master Distribution Agreement with a major Asian conglomerate for up-to 340,000ktpa of its anticipated 440,000ktpa annual output. 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 and future projects.

Bluejay holds two additional projects in Greenland - 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 has agreed a joint-venture agreement with a mining major at its Enonkoski Project in Finland and has recently signed a binding agreement for a partial divestment in a fourth Finnish project.

**\*\*ENDS\*\***

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Further Bulk Samples Provided from Dundas

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Company Announcement - General

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