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Bluejay Mining PLC  
21 June 2022

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

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

#### **Kangerluarsuk Survey Programme Scheduled**

Bluejay Mining plc, the AIM, FSE-listed and OTCQB traded exploration and development company, is pleased to provide an update on the 100% owned Kangerluarsuk Zinc-Lead-Copper-Silver project ('Kangerluarsuk' or the 'Project') in central west Greenland.

#### **Kangerluarsuk Highlights**

- Survey planned to cover 587-line kilometre's ("km") of aerial gravity gradiometer, gravity and magnetics to further refine targets in advance of drilling.
- The survey is expected to commence in July and complete in around seven days, utilising service providers already working on projects within the broader region.
- Kangerluarsuk, ±12km north of the historical Black Angel zinc, lead and silver mine (Greenland's most profitable mine), has never been drilled.
- Work by previous operators produced channel results of up to **41.1% Zinc & 45.4% lead** and grab samples up to **9.3% Pb, 1.2% Cu and 596 grams per tonne ("g/t") Ag.**
- Kangerluarsuk covers a total area of approximately 700 square kilometres ("sq km") over two separate licenses.

**Bo Møller Stensgaard, CEO of Bluejay Mining, commented:** "We are excited to commence these airborne surveys at Kangerluarsuk. Historical mapping and sampling demonstrates similar geology to the Black Angel mine to the south and work by previous operators, identified several areas of outcropping and significant zinc, lead, silver copper mineralisation.

"This data acquisition will make use of a platform already operating in the West Greenland region. This will result in a quick and cost-effective survey and represents a confirmatory programme complementing existing chemical and geophysical data in advance of a future drilling campaign."

## About Kangerluarsuk

- The Kangerluarsuk Zinc-Lead-Copper-Silver project is located within the Karrat Group, a major Palaeoproterozoic sedimentary basin with abundant Zn-Pb-Ag ( $\pm$  Cu) showings.
- The Karrat Group hosts the former Black Angel Zinc-Lead-Silver mine which produced **11 million tonnes at 12.6% Zinc, 4.1% Lead and 29 g/t Silver** during operation by Cominco (1973-86) and later Boliden (1986-90).
- The mine is situated only 12 km south of Bluejay's new licence area which consists of two 100% owned mineral exploration licences totalling 692 sq km.
- Bluejay's licence areas are acknowledged by the Geological Survey of Denmark and Greenland (GEUS) as containing the strongest cluster of stream sediment zinc anomalies in the whole of Greenland. A >100 sq km base metal anomaly demonstrates the polymetallic deposit potential at Kangerluarsuk.
- Prospecting by RTZ and Platinova Resources in the early 1990s revealed several locations with outcropping high-grade, stratabound sediment-hosted Zn-Pb-Ag  $\pm$  Cu mineralisation including channel sample profiles up to 1 meter at **41.1% Zinc, 0.4 m at 45.4% Zinc and grab samples up to 9.3% Lead, 1.2% Copper and 596 g/t Silver** within Bluejay's licence areas.
- Data-rich: exploration to date has included trench and channel sampling; detailed structural and geological mapping; MMI™ (Mobile Metal Ion), SGH™ (Spatiotemporal Geochemical Hydrocarbon) and bulk soil geochemistry; biogeochemical sampling; helicopter-borne DIGHEMV and ZTEM electromagnetic surveys; and a pilot reflection seismic survey.
- As announced on 13 June 2022 the Company is exploring the possibility of a demerger and separate stock market listing of its 100% owned subsidiary Disko Exploration Limited which will include Kangerluarsuk if approved by shareholders.

## 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 on the Company and the project please visit the website at: [www.bluejaymining.com](http://www.bluejaymining.com)

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## About Bluejay Mining Plc

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, customer, and co-investor on three of its projects, giving the Company and its shareholders both portfolio and commodity diversification in high quality jurisdictions.

Bluejay, through its wholly owned subsidiary Disko Exploration Ltd., 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-Nuussuaq 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, with preparatory activities scheduled to commence in 2022. Dundas has 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 340ktpa of its anticipated 440ktpa annual output. The Company has signed on a major European bank to head the financing syndicate for Dundas. 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.

Disko Exploration Ltd 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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Company Announcement - General

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