

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

25 October 2022

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

Appointment of Executive Chairman

Bluejay Mining plc, the AIM, FSE-listed and OTCQB traded exploration and development company, is delighted to announce the appointment of Mr. Robert Edwards as Executive Chairman to the Board of the Company, with immediate effect.

Mr. Edwards brings over 30 years of relevant experience in the natural resources sector to Bluejay, including roles in production mining, new business, investment banking, capital markets, consulting and a range of board level experience across multiple commodity groups and jurisdictions.

From 2013 until 2022 Mr Edwards served as a Non-Executive Director of MMC Norilsk Nickel, the world's largest producer of nickel and palladium and a leading producer of platinum and copper, operating complex full cycle production assets in Russia and Finland. Mr. Edwards also served as Non-Executive Chairman of Sierra Rutile Limited, a leading producer of mineral sands products. He was closely involved in the execution of the sale of Sierra Rutile Limited to Iluka Resources for US\$285 million in 2016. His experience in both of these roles will prove invaluable in Bluejay's development of the Dundas Ilmenite as well as the Disko-Nuussuaq Projects in Greenland as well as the rest of the highly prospective portfolio of exploration opportunities in Greenland and Finland.

Mr. Edwards also serves as a Non-Executive Director of ASX listed Sandfire Resources Limited and AIM listed Chaarat Gold Holdings Limited. Mr. Edwards graduated from the Camborne School of Mines with an honours degree in Mining Engineering (B.Eng. ACSM).

Michael Hutchinson, Interim Non-Executive Chairman of Bluejay

Mining, commented:

"I am delighted to have somebody of Mr. Edwards calibre on board as the Company's Chairman. His previous experience in working at projects which are similar to ours as well as project financing could not be better suited to Bluejay, its strategy, objectives, and the development of its exciting portfolio of assets.

"It has been a pleasure to serve as the Company's Chairman once again, albeit in an interim position. Together with the rest of the team, I look forward to continuing to guide Bluejay in my Non-Executive Director position."

Robert Edwards, incoming Executive Chairman of Bluejay Mining, commented:

"It's an honour to be appointed as the Bluejay Mining, Executive Chairman, in what promises to be a transformational period. Since its creation Bluejay has been a pioneer in the development of Greenland's minerals industry and has been very successful in securing a highly prospective exploration portfolio both in Greenland and Finland, two of the world's most favourable mining jurisdictions. Converting the combination of these world class opportunities and clear in-country management expertise in both regions that Bluejay has established into a strong value proposition for shareholders as well as our partners is a challenge which I look forward to. There has never been a more compelling case to develop sustainable supplies of future facing commodities.

"I look forward to enjoying a highly collaborative relationship with the entire Bluejay team, particularly our Chief Executive Officer, Bo Møller Stensgaard."

AIM disclosures

The following details in relation to the appointment of Mr Robert Willem John Edwards, aged 56, are disclosed in accordance with Schedule 2(g) of the AIM Rules:

Current directorships

Chaarat Gold Ltd
Highcross Resources Ltd
Metal Capital Exploration Limited
Metal Capital Limited
Sandfire Resources Ltd
Sandfire Resources (ES) SL
Sandfire Spain Holdings Limited
Sandfire Spain UK Limited
Scripfert New Zealand Ltd

Previous directorships in the last 5 years

GB Minerals Ltd
MMC Norilsk Nickel

Mr Edwards does not hold any ordinary shares of the Company and has today been granted the following share options:

- 1,500,000 share options with an exercise price of 0.10 pence exercisable from today up until 1 October 2023
- 3,000,000 share options with an exercise price of 0.15 pence exercisable from today up until 1 October 2024
- 4,500,000 share options with an exercise price of 0.20 pence exercisable from today up until 1 October 2025
- 8,000,000 share options with an exercise price of 0.25 pence exercisable from today up until 1 October 2026

Save as disclosed above, there are no additional disclosures to be made in accordance with Rule 17 or Schedule 2(g) of the AIM Rules.

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

Contacts:

Kevin Sheil

Bluejay Mining plc

enquiry@bluejaymining.com

Ewan Leggat / Adam Cowl	SP Angel Corporate Finance LLP (Bluejay Mining Nominated Adviser)	+44 (0) 20 3470 0470
Andrew Chubb	Hannam & Partners	+44 (0) 20 7907 8500
Tim Blythe / Megan Ray	BlytheRay (Bluejay Mining Press Contact)	+44 (0) 20 7138 3205

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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Appointment of Executive Chairman

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Executive Changes

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