

RNS Number : 6457H
Bluejay Mining PLC
31 July 2023



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

Director Equity Subscriptions

Bluejay Mining plc, the AIM, FSE-listed and OTCQB traded exploration and development company with projects in Greenland and Finland, is pleased to announce that certain of the Directors of the Company have subscribed for a total of 1,714,285 new ordinary shares of 0.01 pence each in the Company ("Subscription Shares") at a price of 1.75 pence per share ("Subscription Price") to raise gross proceeds of £30,000 for Bluejay (altogether the "Subscription").

As previously announced on 28 June 2023, Directors and senior management were prohibited from dealing in the shares of the Company at the time of the equity placing in June 2023, as the Company was in a close period pending the release of the audited accounts for the year ended 31 December 2023. The Subscription has been executed at the same price as the placing price in June 2023 of 1.75 pence per share, a premium of 28% to the mid-market closing price of the Company's ordinary shares on 28 July 2023.

Shareholdings of Directors

Details for the Directors participating in the Subscription are as follows:

Director	Existing interest in Ordinary Shares	Subscription Shares to be acquired	Resulting interest in issued Ordinary Share capital	% interest in the issued Ordinary Share capital
Robert Edwards	0	285,714	285,714	0.03
Michael Hutchinson	142,857	1,142,857	1,285,714	0.11
Peter Waugh	211,652	285,714	497,366	0.04

Further details of the Subscriptions by Directors are set out at the end of this notification. Director of the Company, Bo Møller Stensgaard, acted as Director independent of the Subscription for AIM Rule 13 purposes and was consequently restrained from participation in the Subscription. His shareholding in the Company is unchanged.

Related Party Transaction

The participation of Robert Edwards, Michael Hutchinson and Peter Waugh, Directors of the Company, in the Subscription is considered a related party transaction for the purposes of AIM Rule 13 of the AIM Rules for Companies. The Director independent of the transaction, being Bo Møller Stensgaard, having consulted with SP Angel Corporate Finance LLP, the Company's Nominated Adviser, considers that the participation by the aforementioned Directors in the Subscription is fair and reasonable in so far as Bluejay's shareholders are concerned.

Admission and Total Voting Rights

Application has been made for the 1,714,285 Subscription Shares to be admitted to trading on the AIM market of the London Stock Exchange ("Admission"). It is expected that Admission will occur on or around 4 August 2023. The Subscription Shares will be credited as fully paid and rank pari passu with existing ordinary shares of 0.01 pence each in the capital of the Company ("Ordinary Shares").

Following the issue of the Subscription Shares, the total issued share capital of the Company will consist of 1,135,885,079 Ordinary Shares. The Company does not hold any Ordinary Shares in treasury. Therefore, the total number of voting rights in the Company is 1,135,885,079 and this figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency 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 please visit <http://www.bluejaymining.com> or contact:

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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. The Company holds multiple exploration and development projects in Greenland and Finland, providing its shareholders both portfolio and commodity diversification in high quality jurisdictions.

Bluejay's Dundas Ilmenite Project in northwest Greenland is fully permitted and undergoing further optimisation studies. The Company has agreed a Master Distribution Agreement with a major Asian conglomerate for up-to 340k tonnes per annum ('tpa') of its designed 440ktpa annual output.

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 required for the green energy transition and electric vehicles (The Disko-Nuussuaq nickel-copper-cobalt-PGE Project). Disko Exploration Ltd holds two additional projects in Greenland - the 692 sq km Kangerluarsuk zinc-lead- silver Project, where historical work has recovered grades of up to 45.4% zinc, 12.4% lead and 596 g/t silver; and the 920 sq km Thunderstone Project which has the potential to host base metal and gold deposits.

In Finland, Bluejay currently holds three large scale multi-metal projects through its wholly owned subsidiary FinnAust Mining Finland Oy. The Company has identified multiple drill ready targets at the Enonkoski nickel-copper-cobalt Project in East Finland. Bluejay's drill ready Hammaslahti copper-zinc-gold-silver Project hosts high-grade VMS mineralisation and extensions of historical ore lodes have been proven. The drill ready

Outokumpu copper-nickel-cobalt-zinc-gold-silver Project is located in a prolific geological belt that hosts several high-grade former mines. Bluejay has also signed a conditional agreement for a partial divestment in a fourth Finnish project.

Notification of transaction by Person Discharging Managerial Responsibilities ("PDMR")

- 1 Details of the person discharging managerial responsibilities/person closely associated
 - a) Name
 1. Robert Edwards
 2. Michael Hutchinson
 3. Peter Waugh
- 2 Reason for the notification
 - a) Position/status
 1. Chairman
 2. Non-executive Director
 3. Non-executive Director
 - 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 Ordinary Shares of 0.01 pence each
Identification code GB00BLFJ1613
 - b) Nature of the transaction Issue of 1,714,285 new ordinary shares of 0.01 pence for cash
 - c) Price(s) and volume(s)
 1. Price: 1.75 pence
Volume: 285,714
 2. Price: 1.75pence
Volume: 1,142,857
 3. Price: 1.75 pence
Volume: 285,714
 - d) Aggregated information Price: 1.75 pence
Aggregated volume: 1,714,285
 - e) Date of the transaction 2023-07-31
 - f) Place of the transaction Outside a Trading Venue

AIM: JAY

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W: www.bluejaymining.com

Principal and Registered Office:
6 Heddon Street,
London, W1B 4BT,
United Kingdom

Robert Edwards – Executive Chairman
Dr Bo Møller Stensgaard – Chief Executive Officer
Mike Hutchinson – Non Executive Director
Peter Waugh – Non Executive Director

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Anonymous (not verified)

Director Equity Subscriptions

<http://www.DigitalLook.com>

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Directors' Dealings

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