

Result of Placing
RNS Number : 9094Z
Bluejay Mining PLC
16 January 2024

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Bluejay Mining plc

("Bluejay", the "Company" or the "Group")

Result of Placing PDMR Trading Notice of General Meeting

The Company confirms further to its announcement of 4.35 p.m. GMT on 16 January 2024 (the "**Announcement**"), that it has successfully closed the Placing.

Result of Conditional Placing

Subject to the satisfaction of the conditions referred to below, the Placing has raised, in aggregate, gross proceeds of £1.2 million (c.£1.12m net proceeds) through the placing of 300,000,000 Ordinary Shares (the "**Placing Shares**") with certain institutional and other investors at a price of 0.4p pence per share (the "**Placing Price**"). The holdings of shareholders who do not participate in the Placing will be diluted by 20.1 per cent as a result of the placing. The First Placing Shares (being 150,145,715 Ordinary Shares) are being issued pursuant to the Company's existing shareholder authorities, whereas the issue of the Second Placing Shares is conditional (amongst other things) upon the passing of the Resolutions at the General Meeting.

The allotment and issue of the First Placing Shares is conditional, inter alia, upon:

- First Admission becoming effective by no later than 8.00 a.m. on 30 January 2024 (or such other time and/or date, being no later than 8.00 a.m. on 29 February 2024, as WHI and the Company may agree);
- the conditions in the Placing Agreement in respect of the First Placing Shares being satisfied or (if applicable) waived; and
- the Placing Agreement not having been terminated in accordance with its terms prior to First Admission.

Accordingly, if any of such conditions are not satisfied or, if applicable, waived, neither tranches of the Placing will proceed.

The allotment and issue of the Second Placing Shares is conditional, inter alia, upon:

- the passing, without amendment, of the Resolutions, at the General Meeting;

- Second Admission becoming effective by no later than 8.00 a.m. on 6 February 2024 (or such other time and/or date, being no later than 8.00 a.m. on 29 February 2024, as WHI and the Company may agree);
- the conditions in the Placing Agreement being satisfied or (if applicable) waived; and
- the Placing Agreement not having been terminated in accordance with its terms prior to Second Admission.

Accordingly, if any of such conditions are not satisfied or, if applicable, waived, the placing of the Second Placing Shares will not proceed. However, this will not affect the allotment and issue of the First Placing Shares in the event that First Admission has occurred.

Use of Proceeds

As set out in the Announcement, the Company is seeking to raise funds for the following uses:

- Field activities and travel
- Legal and administrative costs
- Project divestment activities
- Regulatory and licensing costs and
- for general corporate and working capital purposes.

PDMR Participation in the Placing

The Company has been notified of the following participants in the Placing (conditional on, amongst other matters, shareholder approval at the upcoming General Meeting):

Name	Role	Ordinary Shares Subscribed for in the First Placing	Ordinary Shares subscribed for in the Second Placing	Original holding prior to the First Placing and the Second Placing	Total Holding if the First Placing and the Second Placing proceed to completion	Percentage holding of the enlarged share capital if the First Placing and the Second Placing proceed to completion and the Settlement Shares are issued
Mike Hutchinson	Non-Executive Chairman	Nil	12,500,000	1,285,714	13,785,714	0.92
Rod McIlree	Non-Executive Director	Nil	12,500,000	78,999,268	91,499,268	6.08
Troy Whittaker	Non-Executive Director	Nil	5,000,000	Nil	5,000,000	0.33
Eric Sondergaard	Managing Director	Nil	7,500,000	Nil	7,500,000	0.50

Related Party Transactions

As Mike Hutchinson, Rod McIlree, Troy Whittaker, and Eric Sondergaard are directors of the Company, their participation in the Placing constitutes a related party transaction for the purpose of Rule 13 of the AIM Rules. The Director independent of the Placing, being Harry Ansell, considers having consulted with SP Angel, the Company's nominated adviser, that the terms of their participation in the Placing is

fair and reasonable in so far as shareholders are concerned.

As Robert Edwards and Peter Waugh are former directors of the Company, the issue to them of the Settlement Shares constitutes a related party transaction for the purpose of Rule 13 of the AIM Rules. The Director independent of the issue of the Settlement Shares and the Placing, being Harry Ansell, considers having consulted with SP Angel, the Company's nominated adviser, that the terms of the issue of the Settlement Shares is fair and reasonable in so far as shareholders are concerned.

Notice of General Meeting

The Company announces that it will shortly despatch a Circular and notice of General Meeting to shareholders. The Directors confirm they are to convene a general meeting of the Company for 10.00 a.m. on 5 February 2024, to be held at the Washington Mayfair Hotel, 5 Curzon Street, London, W1J 5HE. The circular and notice of General Meeting will be made available on the Company's website, and a further announcement will be made confirming the posting and availability of the circular.

Admission and Total Voting Rights

Application will be made to the London Stock Exchange for admission of the First Placing Shares (a total of 150,145,715 Ordinary Shares) to trading on AIM. It is expected that Admission will become effective and dealings in the First Placing Shares will commence on AIM at 8.00 a.m. on or around 30 January 2024 (or such later date as may be agreed between the Company and WHI, but no later than 29 February 2024) (the "**First Admission**")

Subject to (amongst other things) the resolutions being passed at the General Meeting, it is anticipated that application will be made to the London Stock Exchange for admission of the Second Placing Shares (a total of 149,854,285 Ordinary Shares) and the Settlement Shares (a total of 10,178,810 Ordinary Shares) to trading on AIM. It is expected that Admission will become effective and dealings in the Second Placing Shares and the Settlement Shares will commence on AIM at 8.00 a.m. on or around 6 February 2024 (or such later date as may be agreed between the Company and WHI, but no later than 29 February 2024) (the "**Second Admission**")

The First Placing Shares, the Second Placing Shares and the Settlement Shares will be issued fully paid and will rank pari passu in all respects with the Company's existing Ordinary Shares.

Following the First Admission, the total number of Ordinary Shares in the capital of the Company in issue will be 1,346,030,794 with voting rights. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company's share capital pursuant to the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Following the Second Admission, the total number of Ordinary Shares in the capital of the Company in issue will be 1,506,063,889 with voting rights.

Capitalised terms used but not otherwise defined in this announcement shall have the meanings ascribed to such terms in Appendix II of the Announcement, unless the context requires otherwise.

For further information, please contact:

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Harry Ansell/Katy Mitchell/Andrew
de Andrade

1 Details of the person discharging managerial responsibilities / person closely associated

- a) Name
- 1) Roderick McIlree
 - 2) Mike Hutchinson
 - 3) Troy Whittaker
 - 4) Eric Sondergaard

2 Reason for the notification

- a) Position/status
- 1) Non-Executive Director
 - 2) Non-Executive Chairman
 - 3) Non-Executive Director
 - 4) Managing 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
- Issue of Placing Shares
- GB00BFD3VF20
- Identification code
- b) Nature of the transaction
- Participation in Placing

c) Price(s) and volume(s)	Price	No. of shares
	0.4p	12,500,000
	0.4p	12,500,000
	0.4p	5,000,000
	0.4p	7,500,000
d) Aggregated information	0.4p	12,500,000
- Aggregated volume	0.4p	12,500,000
- Price	0.4p	5,000,000
		7,500,000
e) Date of the transaction	16 January 2024	
f) Place of the transaction	Outside a trading venue	

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