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Bluejay Mining PLC
19 April 2024



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

Expansion of Corporate Strategy to include exploration and development of Helium, Industrial Gasses and Hydrocarbons

Bluejay Mining plc (**'Bluejay'** or the **'Company'**), the AIM, FSE listed and Pink-Market traded exploration and development company with projects in Greenland and Finland, would like to advise that, after careful consideration, it intends to expand the scope of its corporate strategy to include the exploration and development of helium, industrial gases, and hydrocarbons.

This expansion underscores the Company's commitment to innovation and growth in the natural resources sector and maximising value for shareholders. Recognising the increasing global demand for helium and industrial gases across critical sectors such as healthcare, aerospace, and energy, Bluejay is strategically positioned to capitalise on potential opportunities.

Bluejay remains committed to its ongoing exploration and development projects focussed on copper, nickel and other battery metals, which represent a crucial component in various industries including renewable energy and electric vehicles. Over the last three months, and under the supervision of the new management team, the Company has identified its strategic assets as follows; Disko - Nuussuaq, Dundas, Hammaslahti and Kangerluarsuk. Bluejay continues to assess potential base and battery metals opportunities in its current operating jurisdictions. The Company is the process of rationalising its current Finland portfolio for further cost savings, and expects to be able to update the market on this shortly. Any new acquisition in the industrial gas sector, should it occur, would be a valuable addition to the companies portfolio of significant mineral assets.

Eric Sondergaard, Managing Director, commented:

"Our decision to consider opportunities in the helium, industrial gas and hydrocarbon space has come about through the identification of a number of very compelling, large-scale opportunities which the Company believes warrant further consideration. These potential opportunities align perfectly with our ultimate goal of creating significant shareholder value. With the new board and management team fully incentivised to create value, this new strategy will complement our existing portfolio

of battery metal projects namely Disko-Nuussuaq, Dundas, and Hammaslahti. It is important to note that while we are actively exploring these opportunities, no decision has been made on any potential acquisition."

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 Pink Market in the US. With multiple projects in Greenland and Finland, Bluejay offers both portfolio and commodity diversification focused on base and precious metals in Tier 1 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 required for the green energy transition and electric vehicles (the Disko-Nuussuaq nickel-copper-cobalt-PGE Project). This project represents the largest potential upside in the companies current portfolio.

Bluejay's most advanced project is the Dundas Ilmenite Project in Greenland, which is fully permitted and in the process of reinstating its 2019 MRE which, reported in accordance with the JORC Code, represents 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.

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, 9.3% lead and 596 g/t silver; and the 920 sq km Thunderstone project which has the potential to host large-scale 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 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. In August 2023, Bluejay successfully divested its Black Schist Projects in Finland to Metals One plc in a transaction worth £4.125 million (Bluejay currently owns c. 29% of the issued ordinary share capital of AIM listed Metals One plc).

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Expansion of Corporate Strategy

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Company Announcement - General

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