Significant Source Rock Titanium at Dundas
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Significant Source Rock Titanium at Dundas Ilmenite Project

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, is pleased to announce the discovery of significant hard rock titanium (ilmenite) mineralization at its Dundas Ilmenite Project in Greenland ('**Dundas**' or the '**Project**'). This is the first systematic assessment of the rock potential within the Project license area and reinforces the Project's potential as a world-class source of high-grade titanium dioxide feedstock.

Key Highlights

- 74 bedrock samples returned an average of **11.12 % ilmenite** (5.2 % TiO_2)
- Bedrock samples consistently show almost double the **values of contained ilmenite than the existing JORC compliant resource** estimate of 117 Mt at 6.1% ilmenite within the Project's raised and active beach environments
    - The presence of an underlying, titanium-rich sill offers additional exploration targets and resource expansion potential
- **10 Gt of ilmenite** is estimated to remain within the Steensby Land Sill Complex (GEUS Report 2017/18)
    - The current exploration licenses along with the recently applied for license enlargement at Dundas cover 98% of the sill complex considered in the estimate
- This marks the **first systematic evaluation** of the Steensby Land Sill Complex as a hard-rock source of titanium, presenting a significant target for exploration, alongside its existing **Copper, Gold and Silver** potential

Bluejay has initiated a comprehensive evaluation of the Steensby Land Sill Complex as a potential source of hard-rock titanium. This evaluation complements the existing JORC compliant 2019 Mineral Resource Estimate (MRE) of 117 Mt at 6.1% ilmenite.

The project area features ilmenite-rich sills underlying raised and active beaches. In 2022, drilling efforts at the Dundas Project recovered bedrock samples from 74 locations. As part of the ongoing re-evaluation of the Dundas Project, these samples have been analysed in Q2 of 2024 at ALS Laboratories, revealing an average TiO_2 concentration of 5.2% and a corresponding ilmenite content of 11.12%, significantly surpassing resource estimates for the raised and active beach sand deposits. Bluejay also reports results from rock samples analysed during the 2018 drilling campaign, which are previously unreleased to market.

Eric Sondergaard, Managing Director of Bluejay Mining, commented:

"*We are thrilled by the latest hard-rock assay results from the Dundas Ilmenite Project, which reveal a substantial increase in ilmenite grade from the sand deposit. The confirmation of a shallow titanium-rich sill, directly beneath the current mineral sand deposit, presents an exciting new exploration opportunity and will hopefully significantly enhance the projects resource potential. Importantly, this initial assessment was performed at a very low cost compared to a stand-alone exploration program at the Project.*

Dundas, as a stand-alone mineral sand deposit, enjoyed few of the benefits associated with deposits located in temperate localities. By evaluating the project as a mining operation at nearly double the grade this would offer considerable benefits to the Project economics and obtain economy of scale that was previously difficult at current prices. The attention currently garnered by other rock titanium deposits such as Pitfield, Australia and Engebø, Norway, now make this a compelling alternative development option for Bluejay.

The Company will now aim to undertake a low cost JORC compliant exploration target, to further advance the concept"

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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2024 Assay Results from 2022 Bedrock Intercepts

Sample Number	S.G.	TiO_2 %	Ilmenite %	Sample Number	S.G.	TiO_2 %	Ilmenite %
HR22001		4.74	10.1	HR22038		4.19	8.9
HR22002		3.39	7.2	HR22039		4.67	10
HR22003		3.79	8.1	HR22040		4.53	9.7
HR22004		6.64	14.2	HR22041	3.09	5.76	12.3
HR22005	3.06	5.66	12.1	HR22042		4.72	10.1
HR22006		5.68	12.1	HR22043		4.77	10.2
HR22007		6.5	13.9	HR22044		5.31	11.3
HR22008		6.17	13.2	HR22045	3.07	5.96	12.7
HR22009	3.1	4.48	9.6	HR22046		3	6.4
HR22010	3.08	5	10.7	HR22047		0.64	1.4
HR22011		5.99	12.8	HR22048		6	12.8
HR22012		6.93	14.8	HR22049		5.97	12.7
HR22013	3.07	5.63	12	HR22050	3.05	5.54	11.8
HR22014		6.22	13.3	HR22051		6.25	13.3
HR22015		6.11	13	HR22052		6.45	13.8
HR22016		6.21	13.2	HR22053	3.12	6.43	13.7
HR22017	3.08	5.99	12.8	HR22054		5.04	10.7
HR22018		5.6	11.9	HR22055		5.06	10.8

HR22019		3.73	8	HR22056		5.37	11.5
HR22020		4.32	9.2	HR22057	3.09	5.57	11.9
HR22021	3.11	6.87	14.7	HR22058		5.69	12.1
HR22022		4.92	10.5	HR22059		5.05	10.8
HR22023		2.54	5.4	HR22060		4.47	9.5
HR22024		3.92	8.4	HR22061	3.01	4.22	9
HR22025	3.1	5.89	12.6	HR22062		3.82	8.1
HR22026		5.07	10.8	HR22063		4.96	10.6
HR22027		5	10.7	HR22064		4.81	10.3
HR22028	3.12	6.56	14	HR22065	2.97	4.01	8.6
HR22029		5.37	11.5	HR22066		2.48	5.3
HR22030		5.55	11.8	HR22067		5.74	12.2
HR22031		5.79	12.3	HR22068		5.74	12.2
HR22032		5.88	12.5	HR22069	3.09	6.21	13.2
HR22033	3.08	5.64	12	HR22070		5.97	12.7
HR22034		5.69	12.1	HR22071		6.05	12.9
HR22035		6.01	12.8	HR22072	3.07	5.57	11.9
HR22036		5.08	10.8	HR22073		5.63	12
HR22037	3.02	4.85	10.3	HR22074		4.59	9.8

TiO_2 to Ilmenite conversion factor: 0.4689. Samples were prepared at ALS Outokumpu, Finland under prep code PREP-31BY and analysed by XRF after a fusion digestion, ME-XRF15b at ALS Loughrea, Ireland. Specific gravity determined by ALS code OA-GRA08.

Maps of Sample Locations with Bedrock Intercept Assay Results

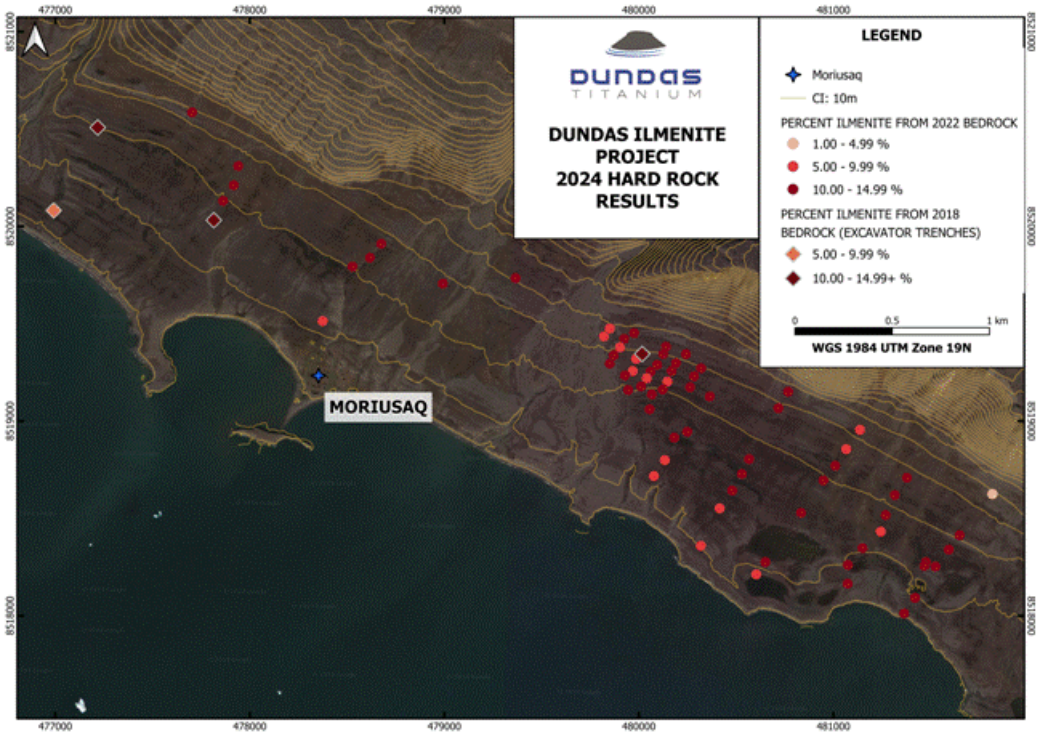

Figure 1. Assay results for 2022 bedrock sample locations at Moriusaq with 2018 excavator trench bedrock assay results

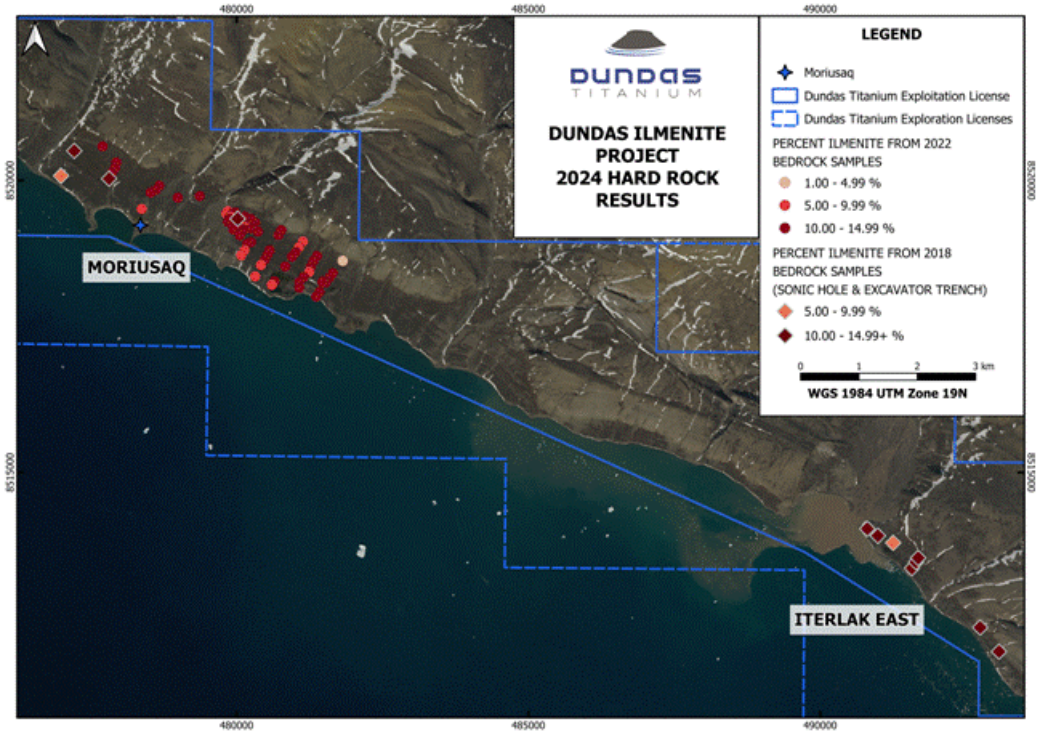

Figure 2. 2022 and historic bedrock sample locations and assay results at Moriusaq and Iterlak East

Steensby Land Sill Complex

The Steensby Land Sill Complex consists of approximately 15 sills intruded concordantly into the Dundas Formation during the Neoproterozoic around 700 Ma. These sills vary in thickness, ranging up to 100 meters thick, with most falling between 20 and 50 meters. They exhibit both age and compositional variations, suggesting multiple magmatic events. The sills are prominently exposed as buttresses and ledges, making them easily identifiable from aerial surveys. Those exposed on dip-slopes often undergo intense weathering, transforming into gravel. Comprised of high TiO_2 and P_2O_5 dolerites, these sills and associated dyke rocks likely underwent significant fractionation within a thick lithospheric setting characteristic of continental rifting environments (Dawes, 2006).

Estimated Accumulated Thickness of Sills in Moriusaq East and West

	Moriusaq East	Moriusaq West
Total Stratigraphic Thickness	~900 m	~1000 m
Number of Sills	~14	12-14
Measured Thickness of Sill Material	~280	300 - 350 m
Thickness Assuming a 20m Thickness of Sills	~280	240 - 280*
Vol. % Sill Measured	~31	30 - 35
Vol. % Sill Modelled	~31	Min. 24 - 28**

Table from GEUS Report 2017/18, likely underestimated values due to the presence of thick or multiple sills

Ilmenite Tonnages Calculated for Steensby Land Sill Complex

Ilmenite contained in sills prior to erosion	17 Gt
Ilmenite remaining in sills after erosion	10 Gt
Ilmenite available for sedimentation	7 Gt

Table from GEUS Report 2017/18

The GEUS estimate of 10 Gt of ilmenite at 7 wt. % remaining within the hard-rock environment is noted to be conservative due to factors such as a density value of 2.6 being used compared to an expected value of approximately 3. Bluejay conducted specific gravity measurements on 19 of the 74 samples which confirms the underestimation, returning an average SG of 3.07. Further factors deemed conservative are a 400 m total thickness and a 20 m sill thickness from a common range of 20-50 m. The current and applied for Dundas Titanium exploration licenses

cover 98% of the ilmenite tonnage calculation area from the 2017/18 GEUS report.

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.

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