

RNS Number : 6646W
Bluejay Mining PLC
17 July 2024



17 July 2024

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

Update on White Flame Energy Transaction

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 provide an update on the acquisition of White Flame Energy Limited ("WFE"). WFE is the 100% owner of three potentially large scale industrial gas, natural gas and liquid hydrocarbon rich exploration and exploitation licences, onshore, East Greenland.

The Company's conditional offer, announced 20 June 2024 and approved by Bluejay shareholders at the General Meeting held on 10 July 2024, to acquire up to an initial 51% of the issued share capital of White Flame for £1,402,500, payable in Bluejay shares has been accepted by approximately 95% of WFE shareholders. Bluejay has also been granted a 3 year option to acquire the remaining 49% on the same terms.

The process of transferring the WFE shares will take place over the coming weeks and further details on the issue of the consideration shares to the WFE vendors and the Company's change of name will be announced at the appropriate time.

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:

Eric Sondergaard	Bluejay Mining plc	enquiry@bluejaymining.com
Ewan Leggat / Adam Cowl	SP Angel Corporate Finance LLP (Nominated Adviser and Broker)	+44 (0) 20 3470 0470
Tim Blythe / Megan Ray / Said Izagaren	BlytheRay (Media 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 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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDGPUBAMUPCGRQ

Anonymous (not verified)

Update on White Flame Energy Transaction

<http://www.DigitalLook.com>

34430946

A

Wed, 07/17/2024 - 07:00

LSE RNS

Company Announcement - General

80M