

26 June 2017

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

## **Bluejay Mining plc ('Bluejay' or the 'Company') Board Changes**

Bluejay Mining plc, the AIM and FSE listed company with projects in Greenland and Finland, is pleased to announce the appointment of Mr. Peter Waugh as Non-Executive Director with immediate effect. Mr. Waugh has broad industry management experience, particularly within the international titanium dioxide pigment industry and has a strong knowledge of the Company having been a Consultant to Bluejay since February 2016. Within his Board capacity Mr. Waugh will be responsible for leading efforts to establish Bluejay as a significant global supplier of ilmenite for the titanium dioxide industry, as the Company looks to secure end user & off-take arrangements for its Pituffik Titanium Project in Greenland ('Pituffik' or the 'Project'), which has been proven to host the highest-grade mineral sand ilmenite project globally. In tandem with this appointment, Mr Graham Marshall will be stepping down from his role as Non-Executive Chairman but will continue working with the Board as Non-Executive Director. The Company is currently progressing its search for a replacement.

Mr. Waugh is an experienced technical director and consultant with more than 30 years' experience in the global titanium dioxide industry, including 24 years with Tioxide Group, followed by Huntsman Pigments. His experience includes pigment plant management as well as leading teams in the delivery of global strategic improvement projects, and since February 2016 has been a Consultant to Bluejay assisting with market entry strategies, development of the product offer as well as timely metallurgical management and advice.

From 2002 to 2010 he was a Director of Huntsman Pigments leading Technology and Engineering and then Continuous Improvement functions for the business. Mr. Waugh advised on the company's global manufacturing strategy and spearheaded a number of improvement methodologies for chloride and sulphate process pigment manufacturing, enabling the delivery of targeted improvements in throughput, cost and product quality. He also led the technical assessment of titanium feedstocks for the sulphate and chloride processes, visiting many of the operations of the major suppliers. Prior to the acquisition of the business by Huntsman in 1999 he held a number of managerial positions across Tioxide Group in the UK and overseas. He is currently an independent consultant to the titanium dioxide industry, and works with existing producers, potential new industry entrants, current and potential feedstock providers, pigment end-users and financial institutions.

Bluejay CEO Roderick McIllree said, "I am delighted to have Peter join the Bluejay Board. Having worked with the Company as a consultant for over a year, we have already benefited from his broad industry management experience as well as his extensive knowledge of the international titanium dioxide pigment industry. This is a pivotal time for the Company as we continue towards the fast-paced development of Pituffik and with a bulk sample planned for this year which is necessary to continue our end user

engagement, I have no doubt that Peter’s vast knowledge, proven operating success, and extensive industry contact base will be invaluable to the commercial development of our highly valuable asset.

“I am also delighted that Graham will continue to work with Bluejay as a Non-Executive Director. He has worked with the team for the last several years and we look forward to continuing to tap into his strong commercial skillset.”

**Additional information on Mr. Peter Waugh**

Mr. Peter Waugh, aged 61, currently holds or has held the following directorships and partnerships over the last five years:

<b>Current directorships</b>	<b>Past directorships</b>
Non-Executive Director of North Star Housing Group	

There are no other disclosures in respect of the appointment of Peter Waugh that fall to be made under Rule 17 or paragraph (g) of Schedule Two of the AIM Rules for Companies.

**\*\*ENDS\*\***

For further information please visit <http://www.titanium.gl> or contact:

Roderick McIlree	Bluejay Mining plc	+44 (0) 20 7907 9326
Ewan Leggat	SP Angel Corporate Finance LLP	+44 (0) 20 3470 0470
Soltan Tagiev	SP Angel Corporate Finance LLP	+44 (0) 20 3470 0470
Charlotte Page	St Brides Partners Ltd	+44 (0) 20 7236 1177
Megan Dennison	St Brides Partners Ltd	+44 (0) 20 7236 1177

**Notes**

Bluejay has a number of highly prospective licences at various stages of development in Greenland and Finland. The Company is dual listed on the London AIM market and Frankfurt Stock Exchange.

The Company is currently focussed on advancing the Pituffik Project in Greenland, an area that has only recently revealed its mineral potential following changes in the climate. Pituffik, which with an initial Inferred JORC resource of 23.6Mt at 8.8% ilmenite (in situ), including a high-grade zone equal to 7.9Mt at 14.2% ilmenite, and significant further upside, has been proven to be the highest-grade mineral sand ilmenite project globally.

Pituffik comprises three main target areas along an >40km coastline historically proven to contain large and high-grade accumulations of primary ilmenite occurring as placer deposits in the following environments:

- Raised beaches; containing ilmenite accumulations over widths of more than 1km, of unknown depths, along more than 30km of coastline;
- Active beaches; which refer to the area seaward of the frontal dunes, including the beach, tidal zones and surf zone; and
- Drowned beaches; refers to the areas seaward of active beaches.

The Company's strategy is focused on delivering a bulk sample for marketing and sales engagement "proof of concept" from the Pituffik Project in 2017 with the aim of ultimately generating cash flow to create a company capable of self-funding exploration on current projects and future acquisitions.

Bluejay also holds a 100% interest in a portfolio of copper, zinc and nickel projects in Finland. This multi-commodity portfolio remains a strategic asset of importance and has been restructured to be cost-sustainable whilst determining the best plan for future development.

### **Pituffik Mineral Resource Estimate**

The Pituffik mineral resource estimate has been prepared by SRK Exploration Services ('SRK') and is broken down into three components:

- An Inferred resource of **23.6Mt at 8.8% ilmenite** (in situ) for the total area tested
- This includes a high-grade zone equal to **7.9Mt at 14.2% ilmenite** (in situ) at Moriusaq which is the focus of the feasibility and production studies that are currently underway
- A larger exploration target for the area, primarily encompassing potential mineralisation below and inland from the current drilling, of between **90Mt to 130Mt at an in-situ grade of between 6.3% and 8.4% ilmenite**

SRK has produced a Mineral Resource Estimate for the Moriusaq onshore raised beaches target that forms part of Bluejay's exploration licence in Northwest Greenland (licence number 2015/08). This is the maiden Mineral Resource Estimate produced for the licence. The Mineral Resource Estimate report prepared by SRK will be made available during Q2 2017.

The Mineral Resource Estimate is based on all valid data available as at 1 March 2017. A volume of the raised beaches has been modelled which encompasses the drilled portion of these areas with a maximum depth limit set at 3 metres below ground level. The model covers a surface area of approximately 5km by up to 0.9km. The model was incorporated into a three-dimensional block model and the in situ titanium dioxide ('TiO<sub>2</sub>') grade and percent recoverable heavy mineral content were interpolated using an inverse distance weighted ('IDW') algorithm.

SRK considers that all the delineated mineralisation has reasonable prospects for eventual economic extraction and the Mineral Resource Statement has been reported at a 0% cut-off grade using the terminology and guidelines set out in the JORC 2012 Code.

**Table 1: JORC Mineral Resource Statement for Moriusaq Onshore Target, April 2017**

Classification	Volume (M.m <sup>3</sup> )	Tonnage (M.t)	Density (t/m <sup>3</sup> )	% THM	% >2mm	% >5mm	% <63µm	% TiO <sub>2</sub> In HM	% TiO <sub>2</sub> In-situ	% Ilmenite In-situ
Inferred	11.2	23.6	2.12	34.5	29.0	21.8	2.5	12.0	4.2	8.8

- (1) The effective date of the Mineral Resource is April 6th, 2017
- (2) The numbers are presented at a 0% cut-off grade
- (3) "THM" and "HM" mean Total Heavy Minerals and Heavy Minerals respectively
- (4) HM have been separated from a -2 mm +63 µm size fraction using heavy liquid separation at a density of 2.95 g/cm<sup>3</sup>
- (5) Preliminary mineralogical assessments suggest that the HM typically comprises 26.76% ilmenite and that there are no other valuable HM present. Additional mineralogical data is expected during April 2017
- (6) % TiO<sub>2</sub> in-situ assumes that all recoverable TiO<sub>2</sub> is in the HM component of the -2 mm +63 µm size fraction
- (7) % Ilmenite In-situ assumes that all TiO<sub>2</sub> is within ilmenite and that the ilmenite contains 47.65% TiO<sub>2</sub>, based on historical exploration data

SRK has also produced a Mineral Resource Statement has been reported at a 5% in-situ TiO<sub>2</sub> cut-off grade using the terminology and guidelines set out in the JORC 2012 Code.

**Table 2: JORC Mineral Resource Statement for Moriusaq Onshore Target, April 2017. 5% in-situ TiO<sub>2</sub> cut-off grade applied.**

Classification	Volume (M.m <sup>3</sup> )	Tonnage (M.t)	Density (t/m <sup>3</sup> )	% THM	% >2mm	% >5mm	% <63µm	% TiO <sub>2</sub> In HM	% TiO <sub>2</sub> In-situ	% Ilmenite In-situ
Inferred	3.7	7.9	2.12	44.3	22.2	16.7	2.1	15.3	6.8	14.2

- (1) The effective date of the Mineral Resource is April 6th, 2017
- (2) The numbers are presented at a 5.0% in-situ TiO<sub>2</sub> cut-off grade
- (3) "THM" and "HM" mean Total Heavy Minerals and Heavy Minerals respectively
- (4) HM have been separated from a -2 mm +63 µm size fraction using heavy liquid separation at a density of 2.95 g/cm<sup>3</sup>
- (5) Preliminary mineralogical assessments suggest that the HM typically comprises 26.76% ilmenite and that there are no other valuable HM present. Additional mineralogical data is expected during April 2017
- (6) % TiO<sub>2</sub> in-situ assumes that all recoverable TiO<sub>2</sub> is in the HM component of the -2 mm +63 µm size fraction
- (7) % Ilmenite In-situ assumes that all TiO<sub>2</sub> is within ilmenite and that the ilmenite contains 47.65% TiO<sub>2</sub>, based on historical exploration data

SRK is of the opinion that there is a high probability that a proportion of this currently reported Inferred Mineral Resource can be upgraded to the Indicated category following additional exploration. Further, SRK considers that there is a high probability that the raised beaches hosting this Mineral Resource extend both at depth and laterally along the shoreline within Bluejay's licence area. The licence area includes a 30 km length of raised beaches and deltas and Bluejay has demonstrated mineralisation in several places in addition to the area covered by the Mineral Resource presented here.

In addition to the Mineral Resource Statement, SRK has derived an Exploration Target which is planned to be tested by the Company in the next field season. The Exploration Target tonnage range reflects SRK's opinion that the mineralisation h potential to be continuous between 9m and 12m below surface (SRK's Mineral Resource estimate has

been restricted to 3m) which is based on a limited amount of outcrop exposure. In summary, it comprises potential mineralisation below the depth currently drilled. The exploration grade range is based on the grade of the overlying Mineral Resource.

SRK's Exploration Target is between 90Mt and 130Mt with an in-situ TiO<sub>2</sub> grade of between 3% and 4% (assumed to be between 6.3% and 8.4% ilmenite) and a heavy mineral content of between 30% and 34% of which between 10% and 12% will comprise TiO<sub>2</sub> (assumed to be between 21% and 25% ilmenite). It should be noted that this is an estimated range of tonnes and grade and is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.

### **Qualified Persons**

The information in this press release that relates to Mineral Resources is based on information compiled under the direction of Dr Mike Armitage C Geol., C Eng., who is a Member of the Institute of Materials, Minerals and Mining which is a Recognised Overseas Professional Organisation ('ROPO') included in a list promulgated by JORC from time to time.

Dr Armitage is a full-time employee of SRK Consulting (UK) Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code) and for the purposes of the AIM Rules. Dr Armitage has reviewed this press release and consents to the inclusion in the press release of the matters based on his information in the form and context in which this appears.