

22 May 2018

Bluejay Mining plc ('Bluejay' or the 'Company') Development Update

Bluejay Mining plc, the AIM and FSE listed company with projects in Greenland and Finland, is pleased to provide an update on activities at the Dundas Ilmenite Project in Greenland ('Dundas' or the 'Project') and outline its plans for 2018 as it continues to advance the Project towards the commencement of mining. Dundas fieldwork is due to commence in June 2018 and is expected to continue until October 2018.

Highlights:

- **Resource expansion at Dundas:**
 - **Iterlak** is the primary focus with plans to significantly increase resources there – based on internal estimates, the Company plans to define resources in excess of 100Mt
 - **Shallow Marine** - An assessment for potential measurable mineralisation is due from SRK Exploration Services Ltd ('SRK') in H2 2018
- **Finalising licencing applications:**
 - Environmental Impact Assessment ('EIA') & Social Impact Assessment ('SIA') are ongoing but await finalisation of the mine plan, which is being designed in the forthcoming Preliminary Feasibility Study ('PFS') and is expected shortly
 - Exploitation licence application due to be submitted at the end of this field season, following completion of the EIA and SIA
- **Customer Acceptance** programmes continue to progress well – additional parties to receive samples
- A mining fleet has been purchased to commence **Civil Engineering** works:
 - Complete the 2018 bulk sampling programme
 - Build the ROM (run-of-mine) pad
 - Stockpile high grade material
 - Commence earth works around the planned plant and port site
- **Disko-Nuussuaq:** 2018 exploration programme to refine targets further in expanded licence area
- **Cash balance of >£15m**

Bluejay CEO Roderick McIlree said: "2018 has already been a successful year for Bluejay with a £17 million raise executed and a 400% increase on the JORC Code compliant maiden mineral resource achieved, which not only reaffirms Dundas as the world's highest-grade ilmenite project but also shows our significant scale. Our primary focus now is to ensure that we maintain our momentum towards production. To achieve this, our first objective is to finalise and submit our relevant exploitation licence applications to the Government of Greenland, which we should be in a position to do by the end of this field season. Alongside this, in light of the significant JORC Code compliant mineral resource uplift announced on 23 April 2018, we intend to undertake targeted exploration work to realise the considerable further potential of our Project; there is a lot more here that will be demonstrated over time. In particular, Iterlak was the surprise discovery of 2017 and when one looks at the results obtained from Iterlak in **Table One** it is clear this area offers

