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Jangada Mines plc ('Jangada' or the 'Company')

Additional Drilling Results from Pitombeiras North Target

Jangada Mines plc ('Jangada' or 'the Company'), a natural resources company, is pleased to announce additional drilling assay results from its diamond drilling ('DD') programme at its Pitombeiras Vanadium Project ('Pitombeiras' or 'the Project') in Brazil. The programme has evaluated the structural corridor associated with the known vanadium titanomagnetite ('VTM') mineralisation, which includes the Pitombeiras North and Pitombeiras South anomalies and the newly discovered Goela VTM targets.

Highlights

- Highest V_2O_5 grade intercept received to date at 0.75%
- Results recently received include:
    - 45.83 metres at 0.50% vanadium pentoxide (V_2O_5), 9.64% titanium dioxide (TiO_2) and 48.64% ferric oxide (Fe_2O_3), including 5.21 metres at 0.75% V_2O_5, 14.71% TiO_2 and 68.76% Fe_2O_3 on drillhole DD20PI18
    - 29.64 metres at 0.53% V_2O_5, 10.66% TiO_2 and 53.02% Fe_2O_3 on drillhole DD20PI17
- Dry density measurements on core samples concluded

Brian McMaster, Chairman of Jangada, said, *"Since we have completed our 2020 drilling campaign and demobilised the diamond drill rig and drilling crew from the field, we have been able to log and ship all the samples to SGS-Geosol laboratory, located in Belo Horizonte, Brazil. There remain assay results of 11 drill holes to be received, which we expect will take up until the end of June 2020. The results of these two newly received holes not only continue to show consistent Vanadium-Titanium-Iron grades and widths but has also returned the highest-grade intercept so far at 0.75%* V_2O_5*. On average, the Pitombeiras North Target has shown grades of 0.51%* V_2O_5 *over 30.46 metres thickness, mostly starting on or near surface, on a grid of 50 metres by 100 metres, which brings the level of confidence necessary to delineate our first initial JORC mineral resource estimate in due course."*

Further Information

19 DD holes have been completed for a total of 1,360.80 metres, including 1,058.85 metres at the Pitombeiras North target and 301.95 metres at the Goela target. 16 of these intersected VTM mineralisation.

Assay results have been received for 7 DD holes, including newly received Hole DD20PI17, which intersected 29.64 metres at 0.53% V_2O_5, 10.66% TiO_2 and 53.02% Fe_2O_3, and Hole DD20PI18, which intersected 45.83 metres at 0.50% V_2O_5, 9.64% TiO_2 and 48.64% Fe_2O_3, including 5.21 metres at 0.75% V_2O_5, 14.71% TiO_2 and 68.76% Fe_2O_3.

Upon receipt of the assay results for the remaining 11 drillholes, 8 of them from the Goela Target, the Company will have sufficient data (20 VTM mineralised holes, including 2019 and 2020 drilling) to determine initial mineral resources and continue with a preliminary economic assessment ('PEA') and JORC resource estimate. Currently, the Company has 299 drill samples (including QA/QC samples) under analysis on the SGS-Geosol laboratory.

The Company also completed the dry density measurements on a total of 305 core samples, including the VTM mineralised intervals and their respective host lithologies.

The concluded 2020 drilling programme is a follow-on from the 5 drill holes campaign executed in 2019. With the addition of the recently received Holes DD20PI17 and DD20PI18, the intersected weighted average grades and widths for all 11 mineralised holes stands at 0.51% V_2O_5, 10.13% TiO_2 and 54.83% Fe_2O_3 as set out on Table 1 and Figure 1.

Table 1

HOLE_ID	E.O.H. ** (m)	FROM (m)	TO (m)	APPARENT WIDTH (m) ***	GRADES****		
					V_2O_5 (%)	TiO_2 (%)	Fe_2O_3 (%)
DD19PI07 *	100.20	0.00	28.00	28.00	0.45	9.49	47.29
DD19PI08 *	59.80	0.00	41.05	41.05	0.41	7.94	40.48
DD19PI09 *	54.00	0.00	31.90	31.90	0.58	11.74	57.41
DD19PI10 *	60.25	0.00	31.50	31.50	0.51	10.3	51.01
DD20PI11 *	120.00	6.00	38.18	32.18	0.55	10.79	53.22
	(including)	*11.60*	*24.85*	*13.25*	*0.74*	*14.63*	*70.01*
DD20PI12 *	120.00	0.00	38.00	38.00	0.56	11.31	54.90
DD20PI13 *	120.00	0.00	5.35	5.35	0.70	12.96	65.42
		21.95	53.52	31.57	0.45	8.66	44.88
	(including)	*21.95*	*38.00*	*16.05*	*0.56*	*10.31*	*53.22*
DD20PI14 *	120.00	6.04	8.25	2.21	0.67	12.85	60.72
DD20PI14 *		23.50	41.50	18.00	0.49	10.02	49.61
DD20PI16 *	120.00	1.00	36.66	35.66	0.56	11.04	54.39
DD20PI17	120.00	0.00	29.64	29.64	0.53	10.66	53.02
	(including)	*1.00*	*4.00*	*3.00*	*0.71*	*13.97*	*65.80*
DD20PI18	50.50	0.00	45.83	45.83	0.50	9.64	48.64
	(including 1)	*0.00*	*24.50*	*24.50*	*0.57*	*10.44*	*53.32*
	(including 2)	*11.50*	*16.71*	*5.21*	*0.75*	*14.71*	*68.76*
		47.30	49.40	2.10	0.41	7.43	39.05

Notes:
(*) Holes DD19PI07-10 previously reported on NR dated March 11th, 2029; Holes DD19PI11-12 previously reported on NR dated February 26th, 2020; Hole DD19PI13 previously reported on NR dated March 27th, 2020, Holes DD19PI14 and DD19PI16 previously reported on NR dated April 22nd, Holes DD19PI17 and DD19PI18 newly reported

(**) E.O.H means "End of hole"

(***) intervals do not represent the true widths

(****) V_2O_5, TiO_2 and Fe_2O_3 grades are uncut and rounded to two decimal places

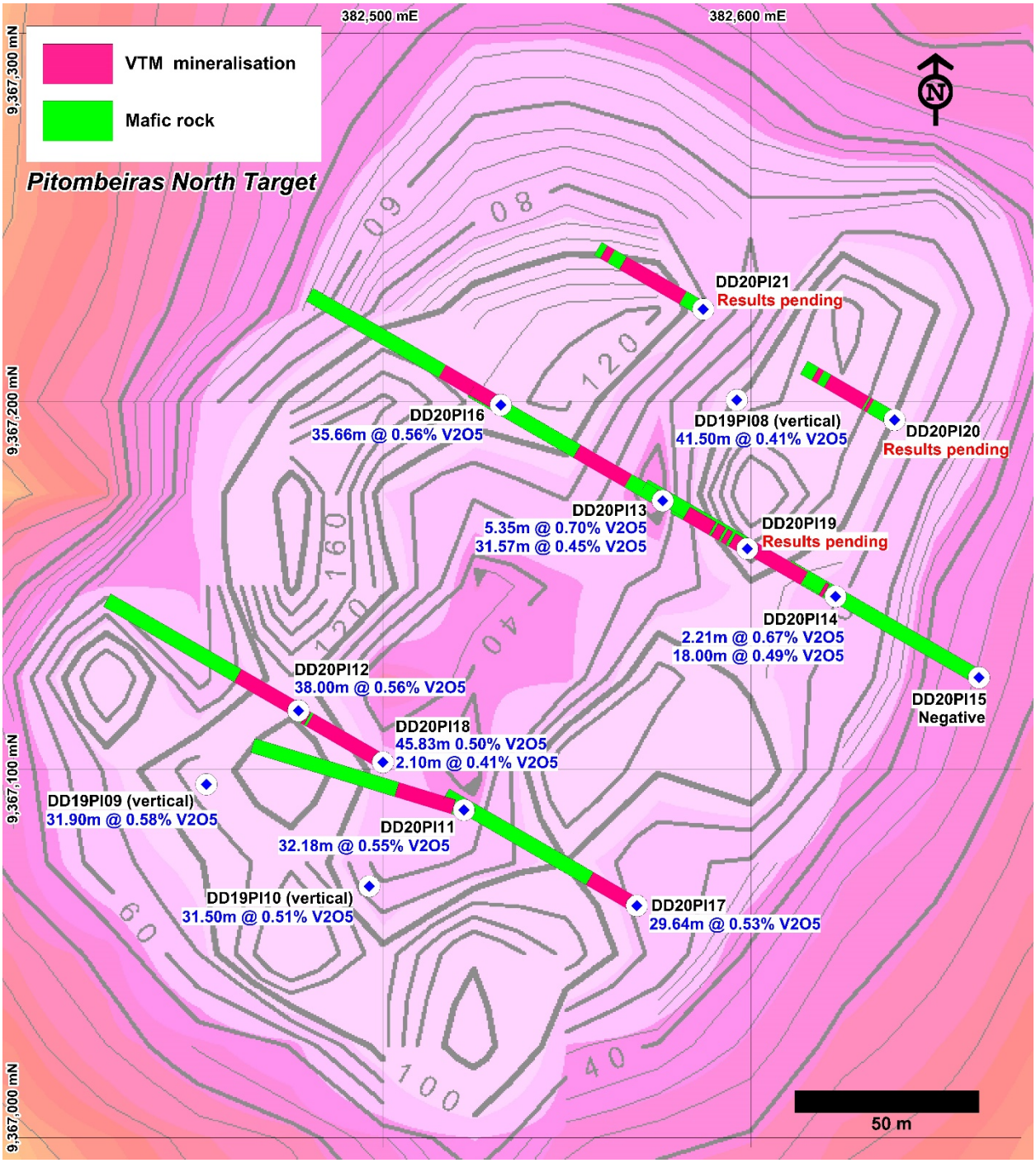

Figure 1: Plan view with drilling results from Pitombeiras North target (including 2019 and 2020 drill intersections).

The drilling programme is expected to provide the necessary technical information to support the potential to define a JORC compliant Mineral Resource estimate and subsequent Preliminary Economic

Assessment prepared by an independent engineering company to be selected. Both of these activities are to be funded from existing cash resources.

Quality Assurance & Quality Control

All drill samples have been prepared and analysed by SGS-Geosol Laboratórios Ltda ('SGS-Geosol') based in Belo Horizonte, Brazil. SGS-Geosol is ISO14001:2004 and ISO 9001:2008 accredited and is independent of Jangada. The samples were analysed by fusion with lithium tetraborate-XRF for Al_2O_3, CaO, Co, Fe_2O_3, K2O, MgO, MnO, Na_2O, P_2O_5, SiO_2, TiO_2, V_2O_5 and retained moisture (LOI) by multi-temperature.

QA/QC procedures include the submission by Jangada of systematic duplicates, blanks and standard samples within every sample batch submitted to SGS. In addition, SGS-Geosol inserts its own standards, blanks and duplicate samples. The results from these control samples indicate acceptable consistency of analysis.

Qualified Person Review

The technical information in this announcement has been reviewed by Mr. Paulo Ilidio de Brito, who is a member of the Australian Institute of Geoscientists (MAIG #5173) and a member of AusIMM - The Australasian Institute of Mining and Metallurgy (MAusIMM #223453). Mr. Brito is a professional senior geologist with +35 years of experience in the mining industry, 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 JORC Code. Mr. Brito also meets the requirements of a qualified person under the AIM Note for Mining, Oil and Gas Companies. Mr. Brito has no economic, financial or pecuniary interest in the Company and he consents to the inclusion in this document of the matters based on his technical information in the form and context in which it appears.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

****ENDS****

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