

22 July 2020

Jangada Mines plc

Final Drilling Results from Goela Targets

Jangada Mines plc ('Jangada' or 'the Company'), a natural resources company, is pleased to announce final 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:

- Final five assay results received from the Goela Target, including:
 - 27.75 metres at 0.65% vanadium pentoxide ('V₂O₅'), 12.95% titanium dioxide ('TiO₂') and 63.69% ferric oxide ('Fe₂O₃'), including 9.50 metres at 0.77% V₂O₅, 15.19% TiO₂ and 72.44% Fe₂O₃ on drillhole DD20PI24
 - 29.00 metres at 0.59% V₂O₅, 11.96% TiO₂ and 58.64% Fe₂O₃, including 7.00 metres at 0.79% V₂O₅, 15.41% TiO₂ and 73.26% Fe₂O₃ on drillhole DD20PI26

Brian McMaster, Executive Chairman of Jangada, said: *"The 2020 drilling campaign has been an overwhelming success, underpinning the significant prospectivity of Pitombeiras as a result of the consistency of returned grades, widths and continuity. The results of these latest and final drill holes have further confirmed this and also highlighted the effectiveness of our exploration approach of utilising airborne magnetic surveys to delineate VTM drilling targets. The Pitombeiras North and Goela targets are two out the six identified airborne magnetic anomalies and our technical team strongly believe that the VTM system will continue to grow as we expand our drilling footprint, which is now being considered as part of our ongoing development strategy. In the meantime, the 2020 drill results, together with results from our 2019 drill programme, will be used to prepare an initial JORC Resource estimate, which we look forward to sharing further details on in due course."*

Further Information:

A total of 19 DD holes have been completed in 2020 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. Of these, 16 from a total of 19 drillholes intersected VTM mineralisation.

Assay results have been received for all 16 DD holes, including the remaining five holes from the Goela target, including:

- Hole DD20PI24: 27.75 metres at 0.65% V₂O₅, 12.95% TiO₂ and 63.69% Fe₂O₃, including 9.50 metres at 0.77% V₂O₅, 15.19% TiO₂ and 72.44% Fe₂O₃
- Hole DD20PI25: 7.27 metres at 0.55% V₂O₅, 10.79% TiO₂ and 54.04% Fe₂O₃, including 2.28 metres at 0.73% V₂O₅, 14.45% TiO₂ and 67.60% Fe₂O₃
- Hole DD20PI26: 29.00 metres at 0.59% V₂O₅, 11.96% TiO₂ and 58.64% Fe₂O₃, including 7.00 metres at 0.79% V₂O₅, 15.41% TiO₂ and 73.26% Fe₂O₃
- Hole DD20PI27: 6.85.00 metres at 0.40% V₂O₅, 13.77% TiO₂ and 66.13% Fe₂O₃
- Hole DD20PI28: 1.93 metres at 0.59% V₂O₅, 11.79% TiO₂ and 59.32% Fe₂O₃
- Hole DD20PI28: 3.12 metres at 0.43% V₂O₅, 9.30% TiO₂ and 44.63% Fe₂O₃

The Pitombeiras Project has returned in total 20 VTM mineralised holes out of the 24 holes drilled in the 2019 and 2020 drilling campaign, which has intersected weighted average grades and apparent widths of 0.545% V₂O₅, 10.86% TiO₂ and 56.71% Fe₂O₃ over an average thickness of 25.16m, as set out in Table 1 and Figure 1 (Pitombeiras North target) and Figure 2 (Goela target).

The Pitombeiras North and Goela targets are two out of the six prospective airborne magnetic anomalies identified with VTM's signatures similar to Pitombeiras North target over a total area of 1,958 hectares.

Table 1:

HOLE_ID *	E.O.H. ** (m)	FROM (m)	TO (m)	APPARENT WIDTH (m) ***	GRADES****		
					V ₂ O ₅ (%)	TiO ₂ (%)	Fe ₂ O 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
	<i>(including)</i>	<i>11.60</i>	<i>24.85</i>	<i>13.25</i>	<i>0.74</i>	<i>14.63</i>	<i>70.01</i>
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
	<i>(including)</i>	<i>21.95</i>	<i>38.00</i>	<i>16.05</i>	<i>0.56</i>	<i>10.31</i>	<i>53.22</i>
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
	<i>(including)</i>	<i>1.00</i>	<i>4.00</i>	<i>3.00</i>	<i>0.71</i>	<i>13.97</i>	<i>65.80</i>
DD20PI18	50.50	0.00	45.83	45.83	0.50	9.64	48.64
	<i>(including 1)</i>	<i>0.00</i>	<i>24.50</i>	<i>24.50</i>	<i>0.57</i>	<i>10.44</i>	<i>53.32</i>
	<i>(including 2)</i>	<i>11.50</i>	<i>16.71</i>	<i>5.21</i>	<i>0.75</i>	<i>14.71</i>	<i>68.76</i>
			47.30	49.40	2.10	0.41	7.43

DD20PI19	45.75	3.00	38.25	35.25	0.70	13.22	64.74
	<i>(including)</i>	22.00	29.00	7.00	0.81	15.29	72.69
DD20PI20	65.90	12.00	50.00	38.00	0.64	12.51	61.42
	<i>(including)</i>	25.00	39.00	14.00	0.75	14.46	70.97
DD20PI21	56.70	15.00	40.25	25.25	0.56	10.81	54.01
	<i>(including)</i>	22.25	29.25	7.00	0.73	14.14	68.91
DD20PI22	60.00	0.00	13.50	13.50	0.60	12.05	58.97
	<i>(including)</i>	10.20	13.50	3.30	0.74	14.40	64.53
DD20PI24	40.00	0.00	27.75	27.75	0.65	12.95	63.69
	<i>(including)</i>	0.00	9.50	9.50	0.77	15.19	72.44
DD20PI25	20.10	0.00	7.27	7.27	0.55	10.79	54.04
	<i>(including)</i>	3.86	6.14	2.28	0.73	14.45	67.60
DD20PI26	40.00	0.00	29.00	29.00	0.59	11.96	58.64
	<i>(including)</i>	0.00	7.00	7.00	0.79	15.41	73.26
DD20PI27	20.00	0.00	6.85	6.85	0.40	13.77	66.13
DD20PI28	40.00	0.00	1.93	1.93	0.59	11.79	59.32
		4.13	7.25	3.12	0.43	9.30	44.63

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 previously reported on NR dated May 18th, Holes DD19PI19 and DD19P20 previously reported on NR dated June 15th, Holes DD19PI21 and DD19P22 previously reported on NR dated July 7th, Holes DD19PI24-25-26-27-28 newly reported.*

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

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

*(****) V₂O₅, TiO₂ and Fe₂O₃ grades are uncut and rounded to two decimal places*

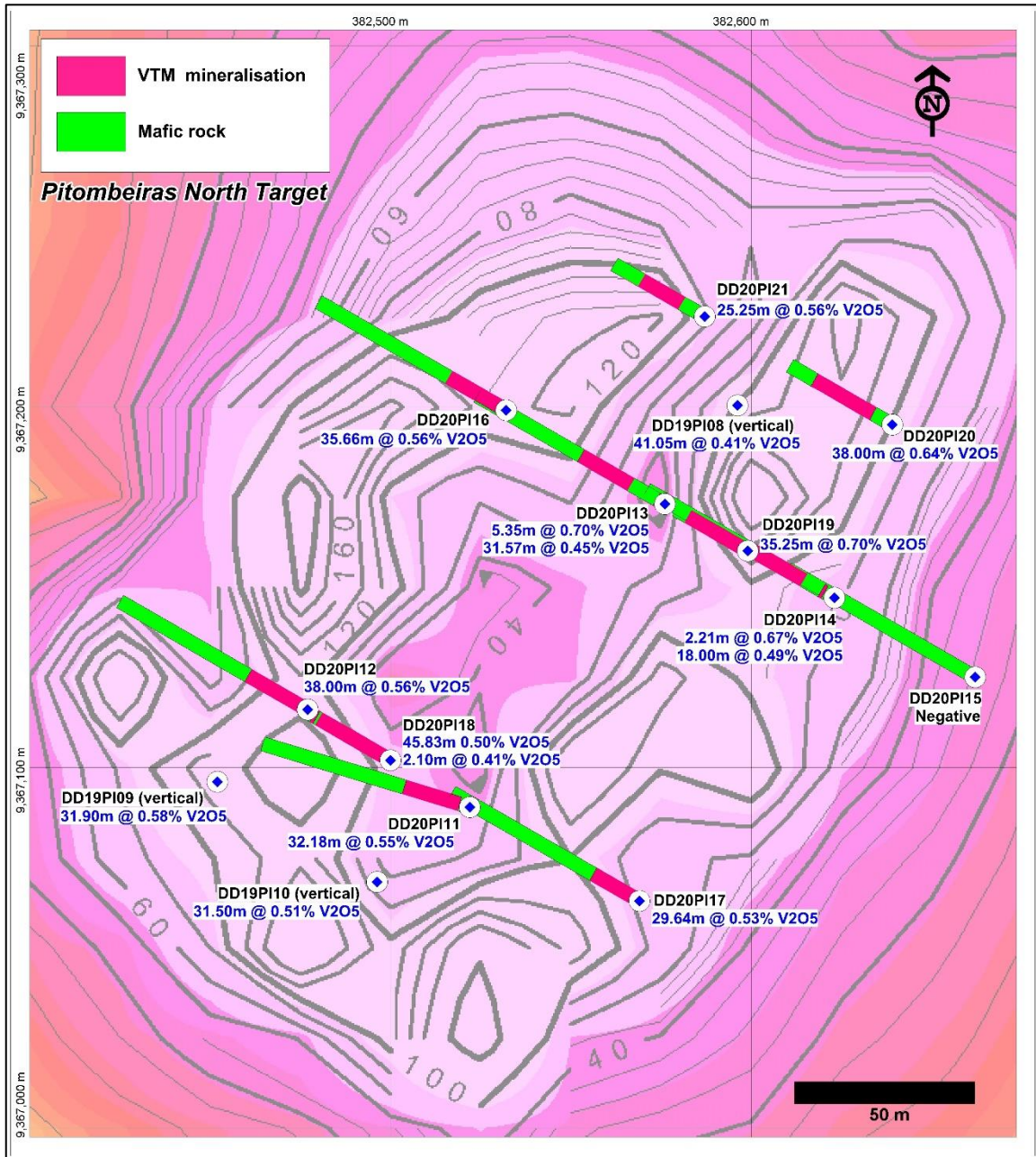


Figure 1: Plan view with drilling results from Pitombeiras North target (including 2019 and 2020 drill intersections).

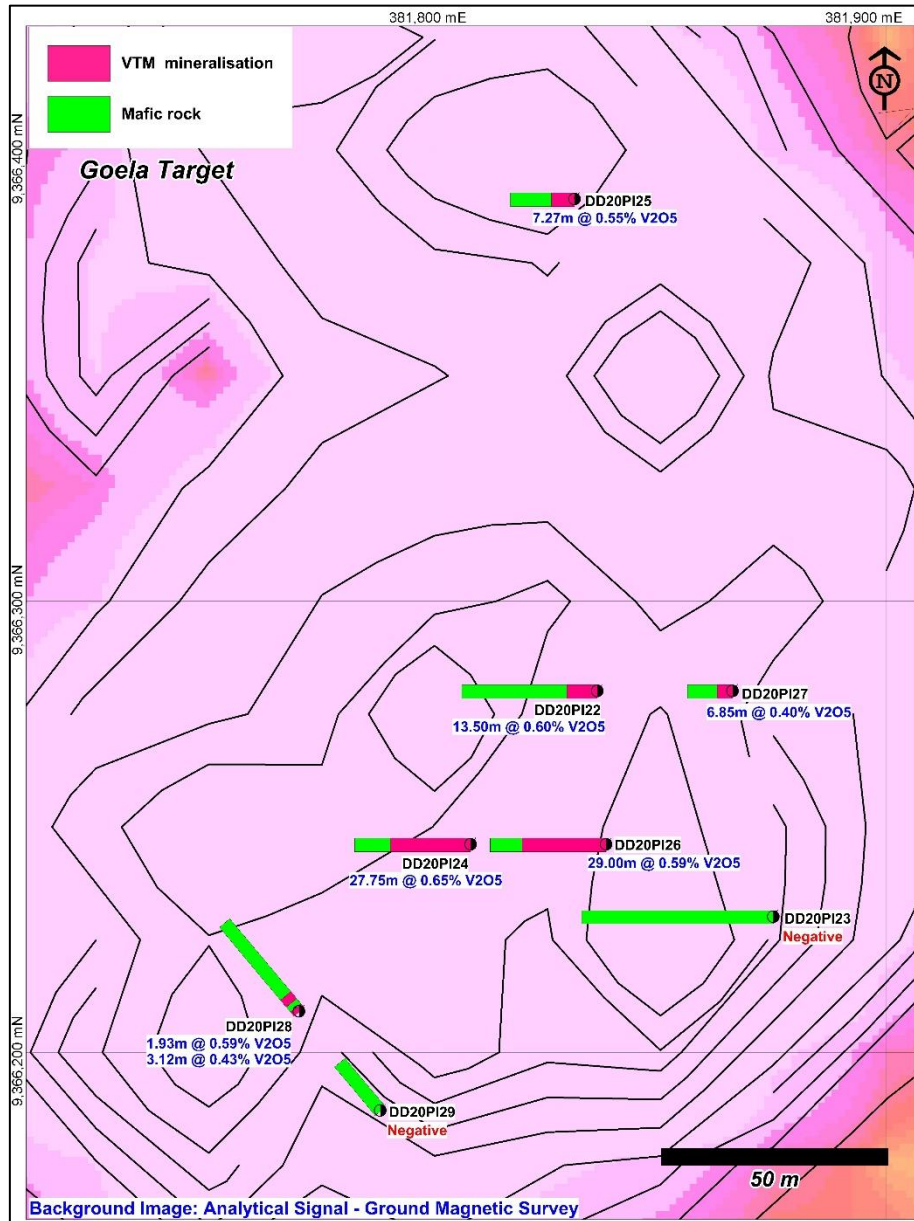


Figure 2: Plan view with drilling results from Goela target

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 , K_2O , 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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