

4 February 2020

**Bluejay Mining Plc ('Bluejay' or the 'Company')**  
**Results of MMI and SGH Geochemical Surveys at the Disko-Nuussuaq Project**  
**and**  
**Licence Expansion**

Bluejay Mining Plc, the AIM and FSE listed company with projects in Greenland and Finland, is pleased to announce the recently received assay results from the first geochemical survey undertaken at its Disko-Nuussuaq Ni-Cu-Co-PGM-Au Project in Greenland ('Disko' or the 'Project'), which was completed in October 2019. The Company has also been granted a newly expanded licence area at Disko as well as a new licence on Disko Island by the Mineral Licence and Safety Authority, Greenland ('MLSA').

**Highlights**

- Highly encouraging results from MMI-ME™ (Mobile Metal Ions) and SGH™ (Spatiotemporal Geochemical Hydrocarbon) soil geochemical surveys at Disko;
  - MMI-ME™ samples identified multiple nickel and copper geochemical anomalies, further enforcing both new and pre-existing anomalies
  - SGH™ results for nickel and copper mineralisation coincides with the Company's defined drill-targets at Disko
- Programme represents the first ever systematic geochemical sampling programme over existing targets at Disko and further supports geological and geophysical models for the presence of nickel-copper bearing sulphide mineralisation
- A total of 1,161 samples were taken over eight of the more prospective zones within the licence areas and analysed for MMI-ME™ and SGH™;
  - Four of the locations tested received an SGH™ rating of between 4.0 and 5.0 out of a scale from 0.5 to 6.0, confirming strong signatures consistent with nickel and/or copper mineralisation
  - Of the four remaining transects, three received an SGH™ rating of at least 3.0 for both nickel and/or copper mineralisation, and one had an SGH™ rating of 2.5
- Licence expansion has increased Bluejay's total land position at Disko-Nuussuaq to 2,897 km<sup>2</sup>;
  - Expanded mineral exploration licence 2018/16 by 76 km<sup>2</sup>, giving a new total of 1698 km<sup>2</sup> that incorporates new coinciding geochemical and geophysical anomalies and secures a continuous land position along the drill accessible north coast of Disko Island.
  - New mineral exploration licence 2020/10, totaling 288 km<sup>2</sup> covers a highly prospective area in central Disko, adhering to the Company's policy of holding drill accessible acreage with limited basaltic cover

**Bluejay CEO Roderick McIlree said;** *"These results are the first large scale systematic geochemical evidence of mineralising systems at Disko and further support the existence of metal bearing mineralising systems. We are extremely pleased with these developments. Significant successful geophysical and geotechnical analyses have been carried out before and since Bluejay acquired the Disko-Nuussuaq licences. However, being able to now add, for the first time, a geochemical overlay to our work significantly increases the confidence level*

*as well as further refining exact drill site positioning. We expect to expand these successful methods across other prospective regions within our extensive licence holding.*

*“We are delighted to also have been granted both the new licence area and licence extension on Disko. Our new ground is strategically located in drill accessible valleys and coastal regions that benefit from absent or limited flood basalt cover – this allows access to the feeder intrusions that may host nickel-copper mineralisation. Our decision to further increase our licence holdings is testament to our confidence in the district-scale prospectivity and discovery potential of the area.”*

### **Background for MMI and SGH Geochemical Surveys**

Previous exploration at Disko-Nuussuaq for nickel-copper massive sulphide mineralisation has centered around various geophysical methods. Alongside this, surface investigations, geological mapping and lithochemical sampling has been carried out to evaluate and investigate the geological settings and identify favourable sites for a massive sulphide deposition. The majority of historic work on Disko-Nuussuaq by previous operators has been focused within the areas covered by Bluejay’s licences, resulting in a substantial database. Since acquiring the project, Bluejay has actively worked through this vast data collection and with a district-scale approach picked a number of existing, as well as new, target areas for assessment. From this work, twenty-eight drill-ready targets have been defined.

As most of the targets are based on geophysical methods that measure physical properties (electrical, magnetic, density properties) of the sub-surface, supported by geological models/settings, Bluejay decided to undertake an advanced pilot study using deep-penetrating MMI-ME™ and SGH™ geochemical techniques to test the geochemical characteristics of the targets/target areas. The sampling was designed to prospect for the geochemical signature of buried or hidden nickel-copper massive sulphide mineralisation over some of the already geophysical defined targets at Disko-Nuussuaq.

By adding another characteristic of the sub-surface target/target areas, Bluejay aimed to build the confidence in the target. The deep-penetrating MMI and SGH techniques were chosen for this characterisation and an initial sampling programme was completed in October 2019. The highly sensitive MMI-ME™ and SGH™ soil geochemistry techniques are proprietary to SGS Laboratories and Activation Laboratories Ltd, respectively. The MMI-ME™ samples reported here were analysed by SGS Mineral Services in Burnaby, Canada and the SGH™ samples were analysed by Activation Laboratories Ltd. (‘Actlabs’), Canada, which also supplied an interpretation report on the results.

### **Sampling Results**

- Of the eight locations tested for nickel-copper mineralisation over previously defined geophysical anomalies using an SGH™ survey:
  - Four received an SGH™ rating from Actlabs of between 4.0 and 5.0 out of a scale from 0.5 to 6.0 for similarities and confidence with established signatures for nickel and/or copper mineralisation. An SGH™ rating of  $\geq 4.0$  indicates that the results predict that the zone(s) recognised by the SGH™, with good confidence, could be derived from mineralisation and warrant follow-up work. This is a very encouraging result that confirms that the Company’s

drill targets identified from geophysics are now also independently supported through geochemistry, indicating the presence of nickel-copper mineralisation.

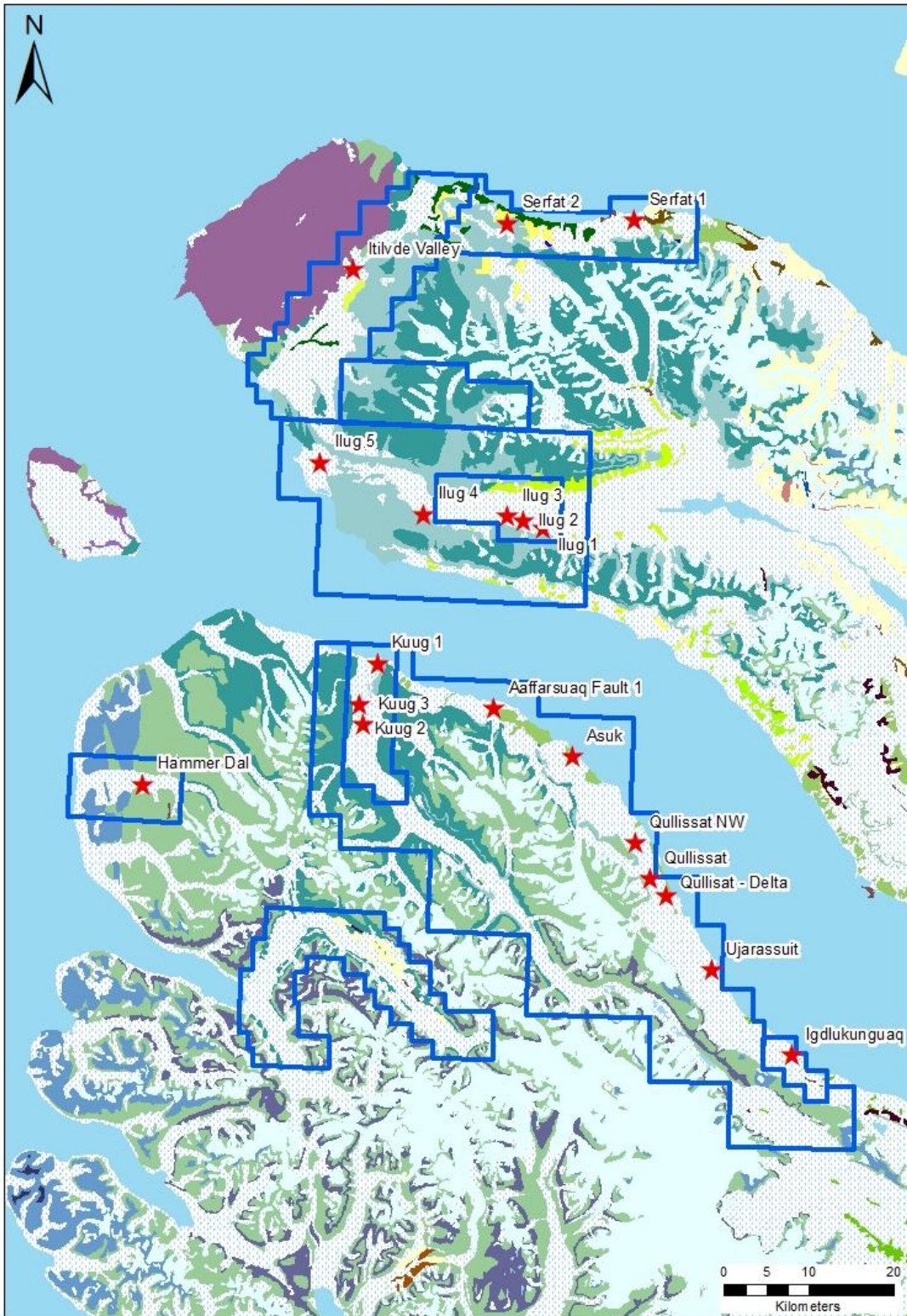
- Three transects got an SGH™ rating of at least 3.0 for both nickel and/or copper mineralisation and one transect received an SGH™ rating of 2.5. Of the transects that received an SGH™ rating of 3.0 it is stated that additional samples or infill sampling is required to raise confidence and better define the potential for nickel-copper mineralisation.
- Considering that the survey was a pilot assessment of the SGH™ technique, the results are considered very promising.

The combined SGH™ and MMI-ME™ results in conjunction with the geophysical data and the geological models are very encouraging. Targets are now confirmed using both physical and geochemical tests, which provides a high level of confidence.

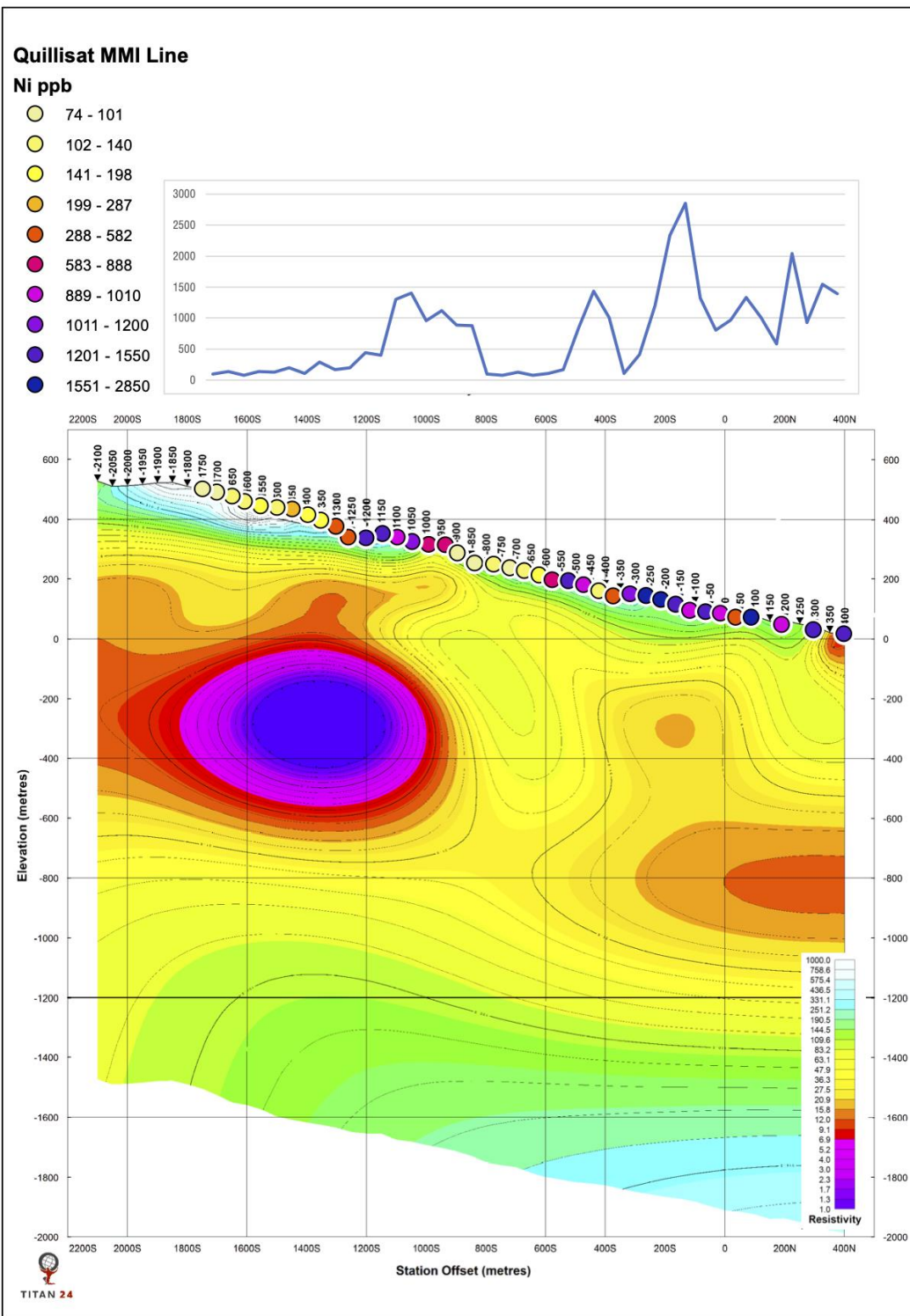
- The encouraging results from the initial sampling of SGH™ and MMI-ME™ provide a method that will be used to further test and validate targets and settings in other parts of the Bluejay licence areas at Disko and Nuussuaq; only a handful of already identified targets for Ni-Cu-Co-PGE-Au sulphide mineralisation have been tested by this method to date.

#### **Cooperation with international experts on MMI & SGH**

Bluejay has initiated a cooperative agreement with Professor Pertti Sarala from the Finnish Geological Survey (GTK) and Oulu Mining School, Finland, regarding the further processing and interpretation of the geochemical results. Professor Pertti Sarala is a well-renowned expert in low-impact geochemical exploration methods. His expertise and experience in applying these techniques within Arctic regions will provide additional value to the interpretation of the MMI and SGH results from Disko-Nuussuaq. In addition, Professor Pertti Sarala together with Professor Olav Eklund from the Department of Geology and Mineralogy, Åbo University, and Dr Timo Kilpeläinen at the Geology Department, University of Turku, will supervise two MSc student projects on the MMI/SGH data. Both students were directly involved in the MMI/SGH sampling programme on Disko-Nuussuaq in 2019. These research projects will be done in close cooperation with Bluejay Mining.



**Figure 1:** Bluejay's current licence holdings at Disko-Nuussuaq, including the location of high-priority drill targets.



**Figure 2:** Titan24 MT survey area 5 (Quillissat), line 4800N, 1K RHo (which Bluejay had re-processed by Quantec in 2019) overlain with MMI-ME™ results for nickel (in parts per billion, ppb).

### Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

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### Notes

Bluejay is dual listed on the London AIM market and Frankfurt Stock Exchange and primarily focused on advancing the Dundas Ilmenite Project in Greenland into production in the near term. Dundas has been proven to be the highest-grade mineral sand ilmenite project globally, with a JORC Compliant Resource of 117 million tonnes at 6.1% ilmenite and a maiden offshore Exploration Target of between 300Mt and 530Mt of ilmenite at an average expected grade range of 0.4 - 4.8% ilmenite in-situ.

The Company's strategy is focused on securing an offtake partner and commencing commercial production at Dundas in the near term in order to create a company capable of self-funding exploration on current projects and future acquisitions.

Bluejay holds two additional projects in Greenland - the 2,897 sq-km Disko-Nuussuaq ('Disko') Magmatic Massive Sulphide ('MMS') nickel-copper-platinum project ('Ni-Cu-PGM'), which has shown its potential to host mineralisation similar to the world's largest nickel/copper sulphide mine Noril'sk-Talnakh, and the 692 sq-km Kangerluarsuk zinc-lead-silver project ('Kangerluarsuk'), where historical work has recovered grades of 41.1% zinc, 9.3% lead and 596 g/t silver and identified several large-scale drill ready targets.

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