

19 March 2021

Jangada Mines plc

Application Submitted for Trial Mining License

Jangada Mines plc (“Jangada” or “the Company”), a natural resources company is pleased to announce that it has submitted an application to the Brazilian National Mining Agency (ANM - Agência Nacional de Mineração) to obtain a trial mining licence (“Guia de Utilização”, or “GU”) for its 100%-owned Pitombeiras Vanadium Project (“Pitombeiras”, “Pitombeiras Project” or “the Project”), located in Ceará State, Brazil.

Once approved, the GU will allow for the extraction of 300,000 tonnes of Ferrovandium (FeV) bearing material per year from Jangada’s exploration licenses with the purpose of continuing to evaluate the technical aspects and economic benefits of the Pitombeiras Project.

Brian McMaster, Executive Chairman of Jangada, said: *“The application for the trial mining licence is another key step for Jangada in ensuring the transition from developer to producer with the aim to start production in 2022. On the submission of our application last week, we have been exceptionally well received by the top local mining authorities, State secretaries and Community representatives, including the Mayor of the municipality of Tauá, where the Project is located. We have held a series of meetings and project site visits showcasing the robustness of our Pitombeiras Project, detailed in the recently disclosed Preliminary Economic Assessment (“PEA”), along with our development strategy and potential benefits to the local community. Upon the GU being granted, Jangada will work to implement a pilot plant, which will not only provide cash flow from operations but also will enable us to qualify bulk samples in the marketplace and establish future, firm offtake agreements on a larger scale operation.”*

Further Information

During last week, Jangada Mines’ Executive Director, Luís Azevedo, and VP Project Manager, Jose Luís Martins, met in Fortaleza, Ceará with the local ANM Manager, Mr. Ricardo Bezerra, and submitted Jangada’s application for the trial mining licence, also known as Guia de Utilização, or GU. The Company anticipates hearing back from the ANM during Q3 2021.

They were also received by Ceará’s State Secretaries - ADECE (Ceará State Development Agency) with the objective to work on a Memorandum of Understanding (“MOU”) which will include the Project as part of the State Development Agenda. The MOU aims to expedite the process of obtaining the necessary licences for the implementation and operation of the Pitombeiras Project.

In the Municipality of Tauá, Jangada has held meetings and conducted a Project site visit with Tauá Mayor and its Development Secretary. The Company has had the opportunity to present in detail the work completed to date and future development strategies to bring the Project to production and its associated

benefits to the local community. In return, Jangada has also discussed at length potential support from the Government for project site infrastructure, which includes access road improvements, energy and water sources and workforce.

The objective of the trial mining licence is to initiate the extraction of Ferrovandium (FeV) from the Pitombeiras Project, through an open pit mine operation. At this stage of the development, the Pitombeiras PEA has focused on evaluating a Direct Shipping Ore (“DSO”) operation for the sale of a saleable magnetite concentrate containing a minimum of 62% Fe and additional credit from 25% contained V_2O_5 .

A pilot operation under the trial mining licence can be developed with a small starter open pit operation utilising a contract mining fleet of hydraulic excavators, front-end loaders, 30 tonnes haul trucks, rotary drill rigs and ancillary equipment. The selected beneficiation process route is composed of crushing and screening, and dry magnetic concentration.

Meeting with Secretaries of the Ceará State Development Agency



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****

For further information please visit www.jangadamines.com or contact:

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