

Strategic Metals & Rare Earths Letter

INTERNATIONAL

the independent information and advisory publication on investing in Strategic Metals & Rare Earths

INVESTMENT ALERT – 8 December 2017

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BlueJay Mining Plc (GBp 24.00)

AIM	: JAY
H+L prices (12 months)	: GBp 25.75 – 6.25
Net issued shares	: 770.7 million
Market capitalization	: £ 183.0 million (US\$ 245.3 million)

First half 2018 price target : GBp 35.00

INVESTMENT ALERT

Completion of maiden 2017 field work programme at 100%-owned Disko Nickel, Copper, Cobalt & Platinum Project in West Greenland

On December 8, 2017, **BlueJay Mining** (“**BlueJay**”) announced that it has completed its maiden 2017 field work programme at the 100%-owned Disko Nickel, Copper, Cobalt & Platinum Project in West Greenland. Primary objective of the work programme was to identify drill targets. Work focused on southern licence area, Area 1 – the **Kugg Project**,

Survey sampling confirms sulphide system with initial chemical assays in oxidized surface material returning 0.2% nickel, 0.8% copper, 0.2% cobalt.

Handheld XRF sampling returned values averaging between 6-9.3% nickel and 1.5-2.8% copper.

Polished section of MMS material taken from outcropping gossans



Data compilation and interpretation for Area 2 – the **Illuq Project**, located on the northern peninsula, continues.

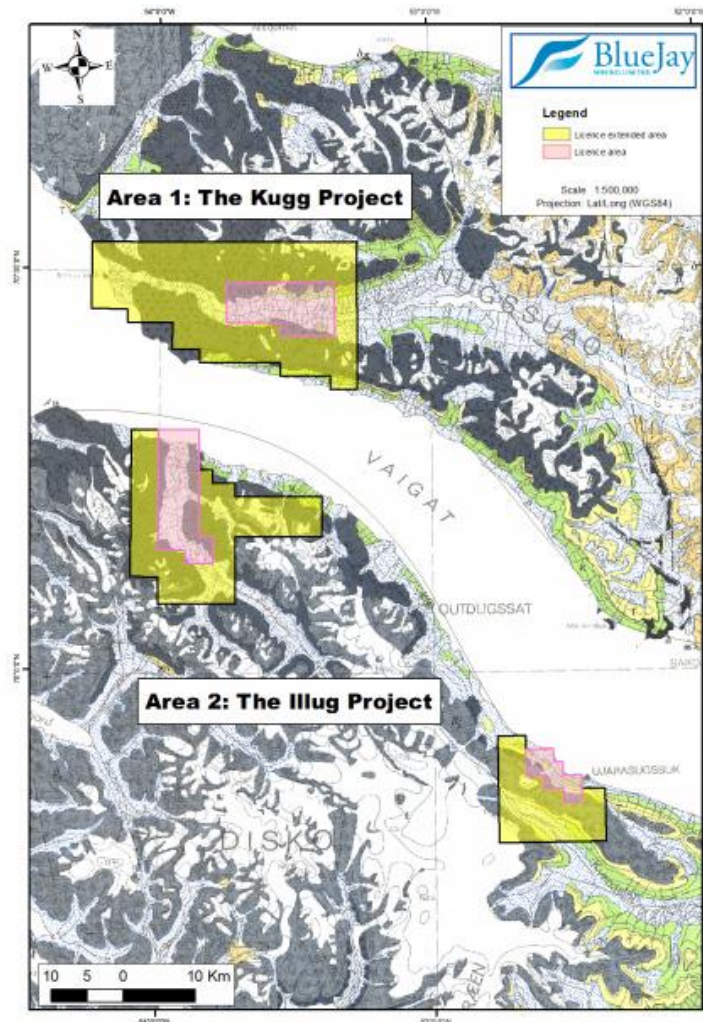
This work has already identified numerous additional targets, as well as confirming historically identified anomalies.

Additional large coincident gravity, magnetic and conductor anomalies were identified in the new licence areas.

► Next exploration stage

Results from 2017 exploration work together with historical data will continue to be assessed in the coming months to refine targets for future exploration work.

A standalone exploration programme is planned for 2018 to advance project under standing in the Company's recently enlarged licence area, now comprising 970 km².



Investment comments:

Having completed the maiden 2017 field work programme on its prospective **Disko Nickel, Copper, Cobalt & Platinum Project** in West Greenland, the **Dundas Ilmenite Project**, the highest-grade mineral sands ilmenite project globally, firmly remains **BlueJay's** flagship property.

On November 14, 2017, the Company announced that the 100%-owned **Dundas Ilmenite Project** has earmarked its Environmental Impact Assessment ("EAI") and Social Impact Assessment ("SIA") for completion in Q1 2018 ahead of commencing production later in the year.

My price target for the first half of 2018 is 35,00 pence.