

# ERMA Announces Official Support for Dundas

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ERMA announces official support for Bluejay Mining's Dundas Ilmenite Project in Greenland

LONDON, March 2, 2022 - [Bluejay Mining plc](#), the AIM, FSE-listed and OTCQB traded exploration and development company, and the European Raw Material Alliance ('ERMA') announce the ERMA's official support for the Greenland-based Dundas Ilmenite Project ('Dundas' or the 'Project'), enabling it to secure supply of Dundas ilmenite for end users within the European Union. This will aid the creation of a secure mining and supply chain option for titanium ore and concentrate, of which ilmenite is the principal constituent, for the European Union.

Historically, production of titanium ore and concentrate on the European continent has been sourced from long established hard-rock deposits in Norway and mineral sands projects in Ukraine. The Dundas Ilmenite Project is an independent mineral sand project not tied directly to any sulphate process titanium dioxide ('TiO<sub>2</sub>') pigment producer. Furthermore, ilmenite is also suitable for the production of slag for direct use in the production of titanium tetrachloride, an intermediate for both chloride TiO<sub>2</sub> pigment and titanium metal. The development of the Dundas Ilmenite Project, coupled with the support and promotion from the ERMA, will create the ability for users within the European Union to increase supply of this critical material and build a resilient industrial ecosystem with a territory neighbouring Europe.

Dr Massimo Gasparon, ERMA Director, commented: "It is the primary role of ERMA to secure raw materials and raw material supply chains for Europe to support industrial ecosystems within the European Union. The Dundas Ilmenite Project in Greenland fulfilled ERMA's qualification requirements. Bluejay operates under a solid regulatory Greenlandic environmental and social standards framework and has strong local community support which makes it a winner for European mining and manufacturing, making the European Bloc less dependent on other markets.

"This is the first mining project supported by the ERMA in the Arctic region. The Dundas Project has been granted all political permits necessary. These include the Exploitation Licence, Environmental & Social Impact Assessment, Exploitation & Closure Plan, an Impact Benefit Agreement approved by the Government of Greenland and the municipality of North-West Greenland, Avannaata Kommunia. The Project is backed by local stakeholders and communities, with whom Bluejay has had a long and constructive relationship.

"We look forward to continuing our collaboration with the Company on the Dundas Project and to guiding and supporting the development and input in the financing of this project. This is undoubtedly one of our most advanced projects to date. With the recent appointment of a large commercial European investment bank to lead the arrangement of the Dundas project financing and an indication of strong interest from overseas buyers, we look forward to attracting other European agencies for their support of this exciting project."

Bo Møller Stensgaard, CEO of Bluejay Mining, commented: "The support of ERMA and other initiatives from the Commission to the European Parliament on 'Critical Raw Materials Resilience' is extremely important for the development of the Dundas Ilmenite Project. The Alliance represents a strong strategic partnership and network. Its underlying principles fit well with Bluejay's vision and philosophy for the Dundas operation and bodes well for further collaborations on the other Greenlandic and Finnish Projects within Bluejay's extensive portfolio.

"The Dundas Ilmenite Project sets out, together with other projects in the mineral endowed country, routes for contributing to the emerging extractive industry in Greenland for the benefit of Europe and through their reach, to the wider globe. We look forward to developing further such routes and to strengthening our cooperation with ERMA."

Titanium use in Europe is largely driven by the use of TiO<sub>2</sub> as a white pigment in paints and polymers,

plastics and films and, to a lesser degree, the metal is used for European aerospace, marine, defence and energy conversion industrial ecosystems and applications. However, future applications are expected to see the demand soar for titanium for 3D printing, the battery and fuel cell industry (as a potential new anode and coating material) as well as a strength-to-weight preferred material in, for example, robotics, drones, and light vehicles.

The Project is expected to fulfil the highest environmental and social standards which are set by Greenland's authorities. Additionally, being geographically close to Europe and the US provides multiple export opportunities in addition to those already planned under Bluejay's arrangement with its Master Distribution Partner. Furthermore, the Project represents an exceptional opportunity for collaboration on educational activities and best mining practice for the emerging mining sector in Greenland; a component that the ERMA will continue to support.

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#### About The European Raw Material Alliance

Metals, minerals and advanced materials are the key enablers for a globally competitive, green, and digital Europe. The European Raw Materials Alliance (ERMA) contributes to ensure a reliable, secure and sustainable access to raw materials. ERMA's vision is to secure access to critical and strategic raw materials, advanced materials, and processing know-how for EU Industrial Ecosystems. The alliance brings together all relevant stakeholders, including industrial actors along the value chain, Member States and regions, trade unions, civil society, research and technology organisations, investors and NGOs. ERMA is managed by EIT RawMaterials, a Knowledge and Innovation Community of the European Institute of Innovation and Technology (EIT), a body of European Union.

#### About Bluejay Mining Plc

Bluejay is listed on the London AIM market and Frankfurt Stock Exchange and its shares also trade on the OTCQB Market in the US. With multiple projects in Greenland and Finland, Bluejay has now secured four globally respected entities as partners, customer, and co-investor on three of its projects, giving the Company and its shareholders both portfolio and commodity diversification in high quality jurisdictions. Bluejay has signed a definitive joint venture agreement with KoBold Metals to guide exploration for new deposits rich in the critical materials for electric vehicles (The Disko-Nuussuaq Project). Principal investors in KoBold include Breakthrough Energy Ventures, a climate & technology fund, overseen by Bill Gates, and whose investors include Michael Bloomberg, Jeff Bezos, and Ray Dalio. Other investors in KoBold include Andreessen Horowitz, the premier Silicon Valley venture capital fund and Equinor, the Norwegian state-owned multinational energy company.

Bluejay's most advanced project is the Dundas Ilmenite Project in Greenland, which is fully permitted and being developed towards production in the near term, with preparatory activities scheduled to commence in 2022. The Dundas Ilmenite Project has been proven to be the highest-grade mineral sand ilmenite project globally, with a Mineral Resource reported in accordance with the JORC Code of 117Mt 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 has agreed a Master Distribution Agreement with a major Asian conglomerate for up-to 340ktpa of its anticipated 440ktpa annual output. The Company has signed on a major European bank to head the financing syndicate for Dundas. The Company's strategy is focused on securing financing ahead of commencing commercial production at Dundas in order to create a company capable of self-funding exploration on its current and future projects.

Bluejay holds two additional projects in Greenland - the 692sq km Kangerluarsuk zinc-lead- silver project ('Kangerluarsuk'), where historical work has recovered grades of 41% zinc, 9.3% lead and 596 g/t silver and identified four large-scale drill ready targets; and the 2,025 sq km Thunderstone project which has the potential to host large-scale base metal and gold deposits. Bluejay has agreed a joint-venture agreement with a mining major at its Enonkoski Project in Finland and has recently signed a binding agreement for a partial divestment in a fourth Finnish project.

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