



# Bluejay

**mining** plc

Corporate Presentation  
March 2023

**Discovering and Delivering Commodities  
for our Future, in Greenland and Finland**



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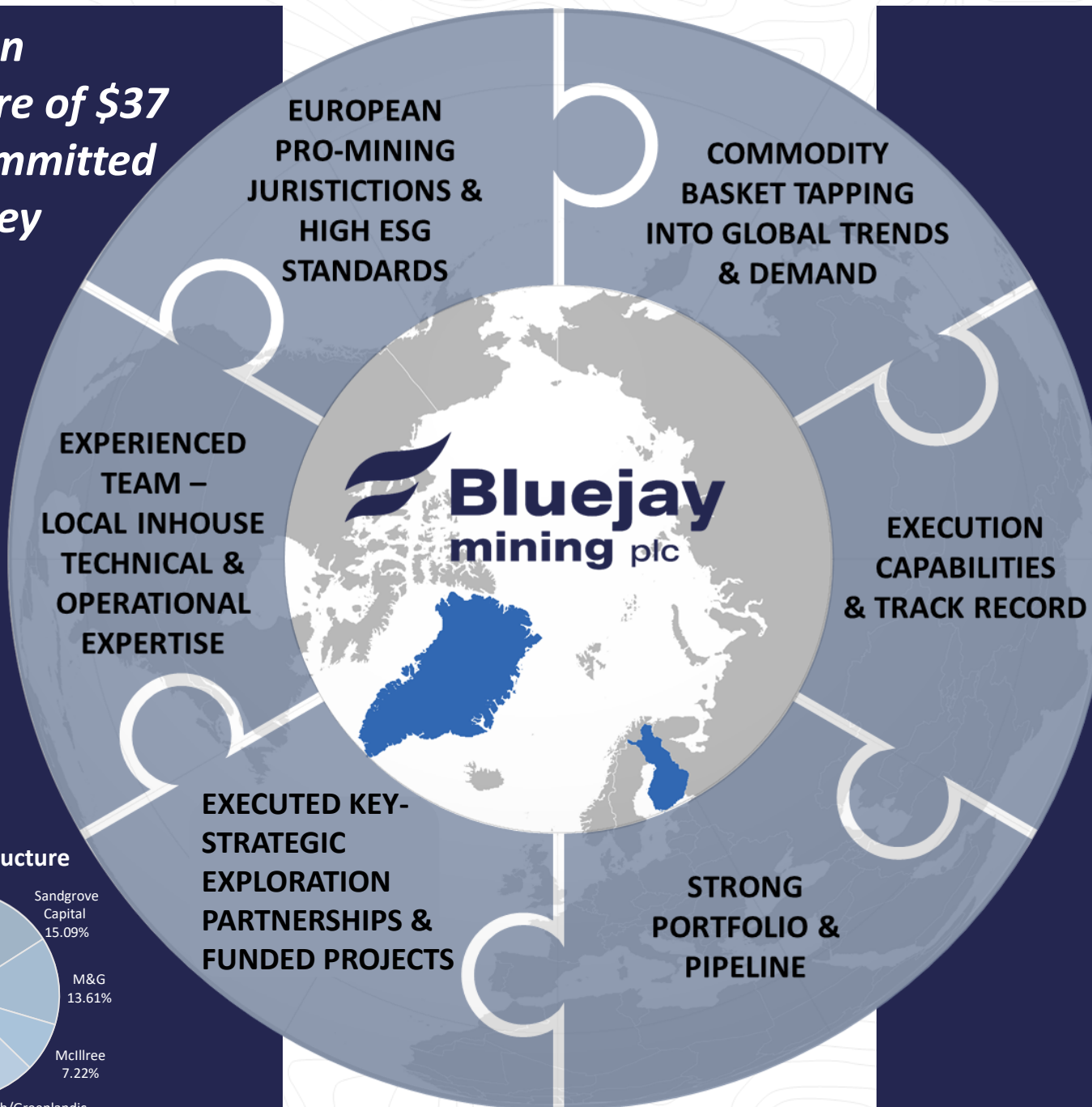
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# An introduction to Bluejay

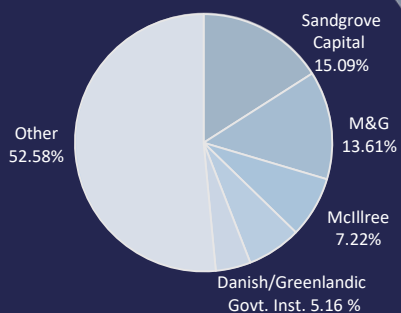
**Exploration expenditure of \$37 million committed on three key projects**

## Strategy

- Explore and progress portfolio, both independently and with a suite of tier-one partners
- Create value through considered exploration, monetisation of projects on attractive terms, having advanced to optimal stage
- Transparently demonstrate considered milestones are achieved with every incremental allocation of shareholders' funds
- Strengthen portfolio with scaled commercial opportunities, and lending of expertise, providing exposure to multiple commodities



Shareholder structure



Listed on  
London Stock Exchange  
AIM Market ('JAY')  
US OTC ('BLLYF') Market., and  
Frankfurt ('S5WA') Exchanges.





# Premium resource portfolio in Greenland & Finland



## Disko-Nuussuaq (Ni-Cu-Co-PGM-Au)



- Potential to host a **new world-class nickel deposit** – analogues to **Noril'sk Nickel District**.
- District-scale multiple targets over 2,776km<sup>2</sup> licence area.
- Massive nickel-sulphide mineralised boulder ran 6.9% Ni, 3.7% Cu, 0.6% Co, 2g/t PGM\*.
- Drill ready targets**. >30-years of historical datasets.
- US \$ 15m JV with KoBold Metals** for exploration & drilling related activities (to earn-in up to 51%).
- Ongoing programme.

## Dundas (ilmenite sands - titanium)

**CONFIDENTIAL  
PARTNER**

- Large-scale mineral sand mining project.
- Fully permitted 30-yr Exploitation Licence granted.
- Certified EIA & SIA to highest ESG standards.
- Offtake Agreement signed for up to 340,000 tpa** (80% of planned annual production).
- Lead arranger appointed for project financing.
- Revised Mineral Resource Estimate expected mid-2023.
- Feasibility Study underway.**

## Kangerluarsuk (Zn-Pb-Ag-Cu)

- Targeting sediment-hosted Zn-Pb-Ag ± Cu deposits.
- 692km<sup>2</sup> licence **adjacent to the former high-grade Black Angel Zn-Pb-Ag mine** (produced 11.2 MT @ 12.6% Zn, 4.1% Pb and 29 g/t Ag)\*.
- Funded 2023 drill season (US \$ 2m) to commence on identified targets.**

## Thunderstone (Au and base metals)

- Regional licence (920 km<sup>2</sup>) – **true greenfield region; 1st phase completed.**



## Enonkoski (Ni-Cu-Co-PGM)



- Licences cover entire prospective belt that hosts two former Ni-Cu mines.
- Historic drill intercepts include: 32.90m @ 4.09% Ni, 0.56% Cu, 0.17% Co and 19.70m @ 6.12% Ni, 1.94% Cu, 0.29% Co.
- US \$ 20m JV with Rio Tinto** for exploration and drilling related activities (to earn-in up to 75%).
- Ongoing programme.

## Hammashlathi (Cu-Zn-Au-Ag)

- High-grade VMS mineralisation. Licences cover **entire prospective belt**.
- Former open-pit & underground mine** produced +10 Mt @ 1.16% Cu, 1.55% Zn, 0.59 g/t Au and 5.2 g/t Ag between 1973-86\*.
- Extensions to the mined orebody demonstrated by recent drilling, and several near-mine geophysical targets. **Drill ready.**

## Outokumpu (Cu-Co-Zn-Ni-Ag-Au)

- Licences cover the majority of the Outokumpu copper belt, a **prolific mining district**. High-value commodity basket.
- Several former high-grade mines – entire Outokumpu Belt produced 44Mt @ 3.1% Cu. The Outokumpu (Keretti) and Vuonos Mines produced combined 34.4 Mt @ 3.6% Cu\*.
- New near-mine and along strike targets; drill ready.**

## Black Shales Project (Ni-Zn-Cu-Co)



- Partial divestment** of Paltamo and Rautavaara licenses in Finland to Metals One plc - cash and shares of **US \$ 5m**.
- Bluejay will appoint a technical director to the board.



Listed on London AIM ('JAY')  
US OTC ('BLLYF') and Frankfurt  
(('S5WA') Exchanges.  
Current Market Capitalisation of  
c. £40.2M GBP



Strong institutional backing  
& Greenlandic & Danish Government backed  
institutional investors



Skilled Board, Management & Consultancy  
teams. Strong experienced in-country  
resources, develop and operational  
expertise  
linked with business and commodity market  
expertise.

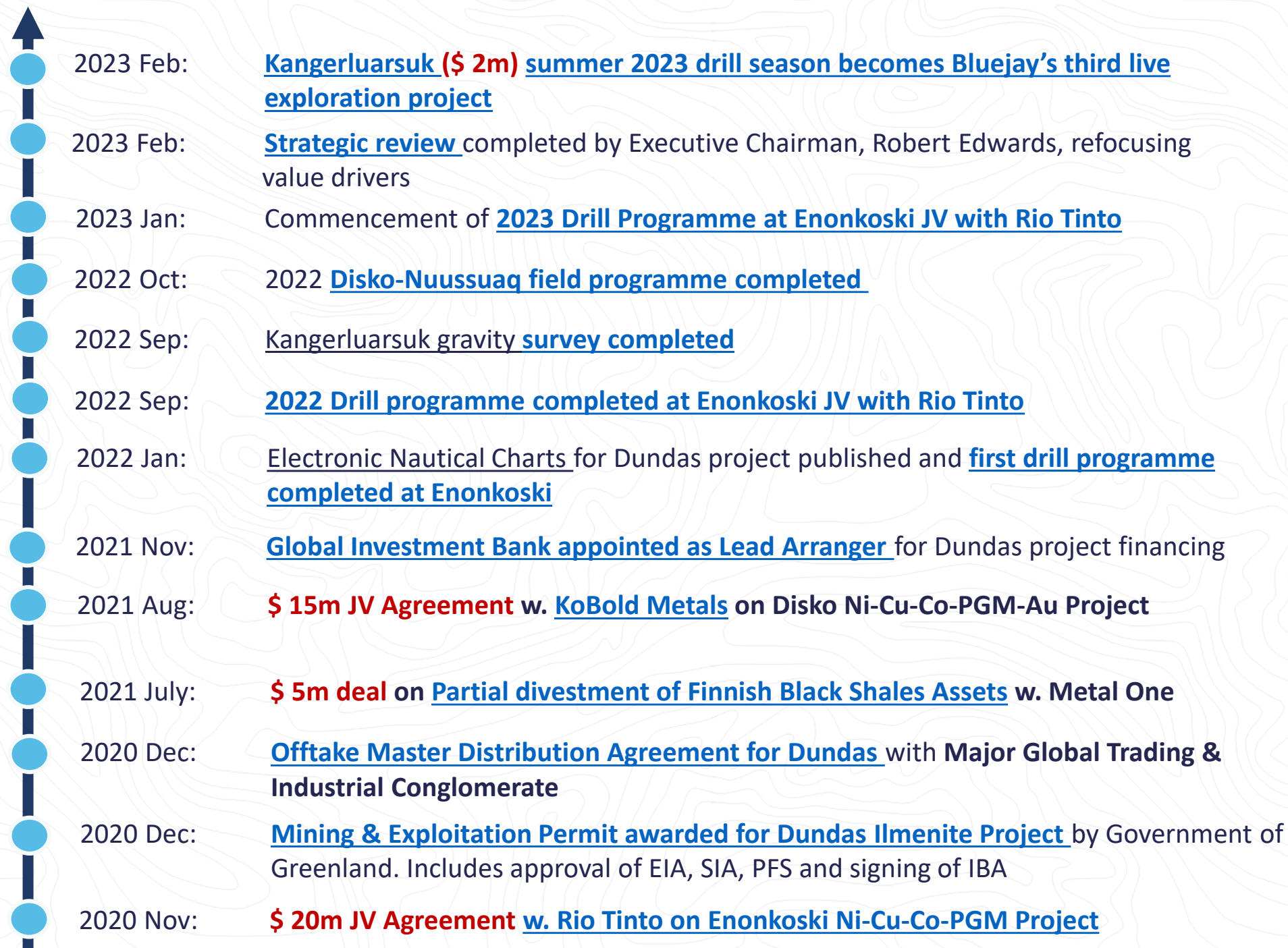


**March 2018:** Prospector and  
Developer of the Year 2017 by  
Government of Greenland

High ESG Standards  
Trusted local partner



## Advancing the portfolio



**A highly experienced board and management team with market, business and technical expertise.  
Collectively with more than a century of experience in Greenland and Finland  
together with strong government relations.**



**Bo Stensgaard**

Managing Director, CEO



Preeminent Danish geologist with extensive geological knowledge and operational experience in Greenland. Previously Senior Research Scientist and Senior Advisor to multiple European federal and commercial entities in the field of commodity development.



**Rob Edwards**

Executive Chairman



Mining Engineer with 30 years of experience in the natural resources sector including roles in production mining, new business, investment banking, capital markets and board level experience across multiple commodity groups and jurisdictions



**Mike Hutchinson**

Non-Executive Director



A deep understanding of commodities and metal trading, with extensive corporate experience. Has a wealth of specialised operational experience, particularly in Greenland, and an esteemed network of contacts.



**Peter Waugh**

Non-Executive Director



More than 30 years' experience in the global titanium dioxide industry. Responsible for leading efforts to establish Bluejay as a significant global supplier of ilmenite for the titanium dioxide industry.



**Kevin Sheil**

Corporate Development & Strategy



A capital markets veteran (over 35 years) Experience across a number of sectors. Previously at the London Stock Exchange, corporate broking with HSBC, Credit Lyonnais and Barclays. Sector specialist at Credit Suisse and Citi. Head of Multi-Product Sales at Citi followed by over nine years as a Fund Manager.



**Hans Jensen**

Managing Director, Dundas Titanium A/S



More than 30 years of experience managing and operating in Greenland and has undertaken a variety of large logistical and supply chain operations. Have previously held senior roles in the largest Greenlandic transportation and logistics companies in Greenland. Wide network to Greenland stakeholders, communities, business and politicians. Former Greenlandic resident.



**Thomas Levin**

COO, FinnÅust Mining Finland Oy



Geologist with more than 15 years of experience in exploration and project management. Have previously been working as a Researcher at Åbo Akademi University and Project Manager at AB Scandinavian Geopool. Extensive network to the Finnish mining and exploration community.



**Joshua Hughes**

Vice President Exploration



More than 13 years of experience in exploration for a diverse range of precious, base, and critical metal deposits in the Arctic, Europe, Africa, and Central Asia. His previous experience includes working as Greenland Exploration Manager for Bluejay from 2019 to 2021 and as Vice President Exploration of TSX-V listed, Arras Minerals Corp. Former Greenlandic resident.





## Why Greenland & Finland?



### GREENLAND

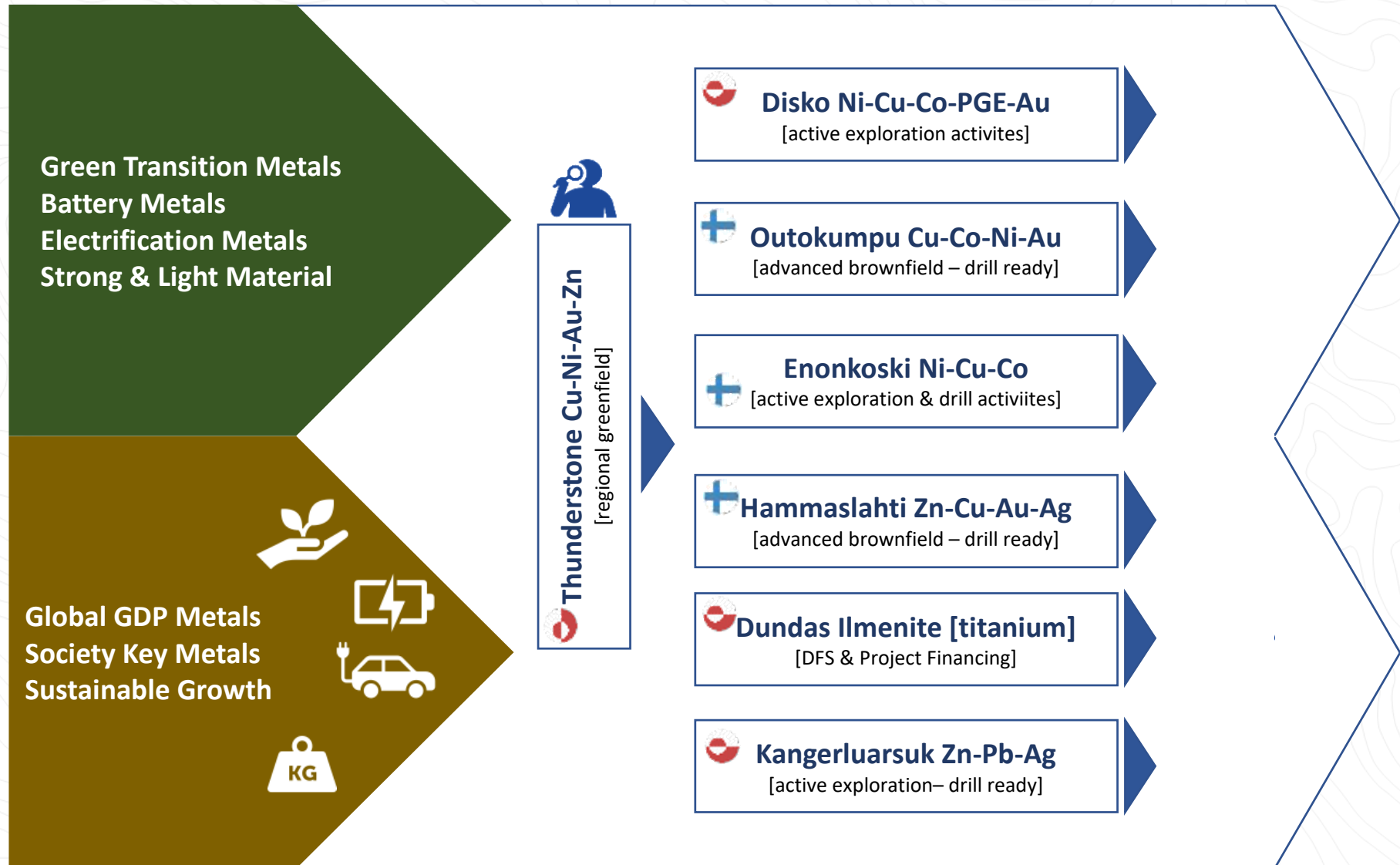
- A **European** mineral region with a well-established and transparent regulatory environment.
- Geological studies highlight the potential of this **large, highly prospective but underdeveloped** country.
- Greenland is a **low-risk, pro-mining and stable jurisdiction**.
- **Strategically located** with access to North America & European markets.
- **Demand for high ESG standards in operations.**
- **Increasingly recognised** as one of the last resource-rich frontiers with a very high geological potential and potential for tier-1 mineral deposits

### FINLAND

- A **European** mineral region with a long mining tradition, transparent, low-risk, pro-mining, stable.
- **Former and active world-famous mining districts** with untapped **prospectivity for new resources** in old districts – large amount of available data.
- Well-developed service industry, easily accessible.
- **Strategically located** with access to European markets.
- **Demand for high ESG standards in operations.**
- A well-established resource-rich **region being re-discovered**; a historical mining jurisdiction overlooked for some time but now re-emerging.

## Portfolio Exposure to Future Facing Commodities

## Unique Diverse &amp; Strong Project Portfolio





## Highest Environmental, Social and Governance Standards

- **Sustainability** is a guiding principle in all activities and operations across the entire Company.
- This is evidenced through a very strong social license to operate in both jurisdictions
- Attain goals responsibly and with the greatest respect to the environment, local communities and culture.
- Committed to attaining operational targets in the most sustainable and environmentally friendly way possible.
- Create sustainable, beneficial and lasting developments and value for shareholders and stakeholders.
- Profound anchoring, involvement and experience within areas of operations.





A person wearing a high-visibility vest and a cap stands on a rocky, scree-covered slope. In the background, a wide valley opens up, featuring a large, irregularly shaped lake or wetland area. The surrounding mountains are rugged and appear to be covered in sparse vegetation or snow. The sky is overcast.

GREENLAND

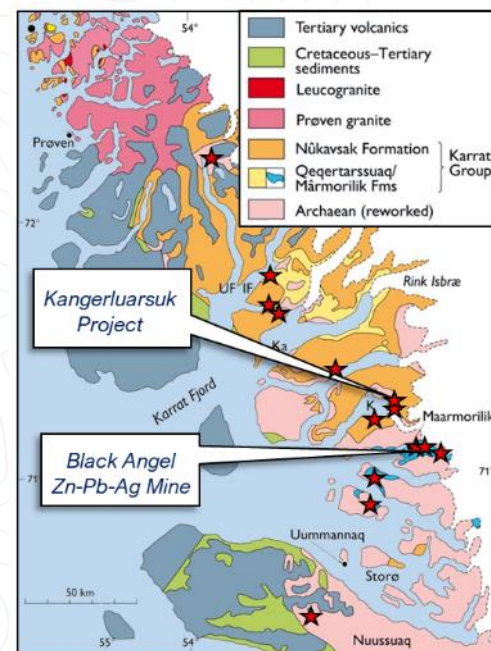
## Kangerluarsuk Zn-Pb-Ag ± Cu-Ge Project

- An emerging district-scale, high-grade metal opportunity in Central West Greenland - near the former Black Angel Mine

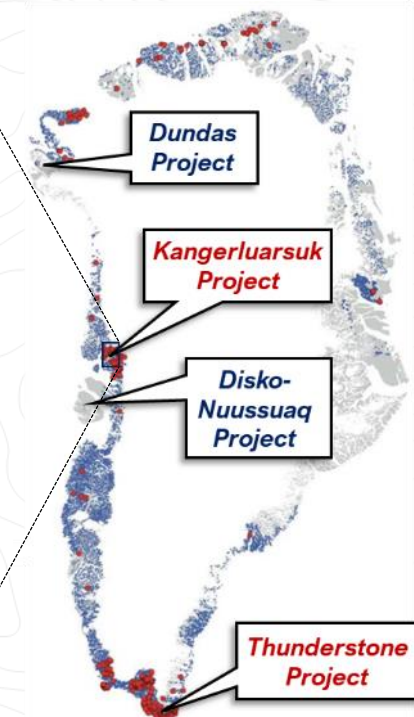


## Kangerluarsuk: An emerging district-scale, high-grade base metal opportunity

- The Kangerluarsuk Project consists of **two 100% owned mineral exploration licences totalling 692 km<sup>2</sup>** located within the Karrat Group, a major Paleoproterozoic meta-sedimentary basin with abundant Zn-Pb-Ag ± Cu occurrences.
- An area with a recent history of mining. **The project is situated only 12 km north of the former Black Angel Zn-Pb-Ag mine** that is acknowledged as **Greenland's most profitable to date, producing 11.2 Mt @ 12.6% Zn, 4.1% Pb and 29 g/t Ag between 1973-1990.**
- Located in a geologically favourable sub-basin previously targeted by Rio Tinto Zinc (RTZ) and Cominco.
- **Easily accessible area**, located on a relatively flat plateau at the head of the deep-water Kangerluarsuk Fjord.
- **Completed Airborne Survey in 2022**; 587 line-km fixed-wing FALCON® Airborne Gravity Gradiometer ('AGG'), magnetic and LIDAR survey was flown by Xcalibur Multiphysics. Multiple high priority drill targets identified.
- **Summer drill programme to commence**; funding for the 2023 maiden drill programme has been secured.

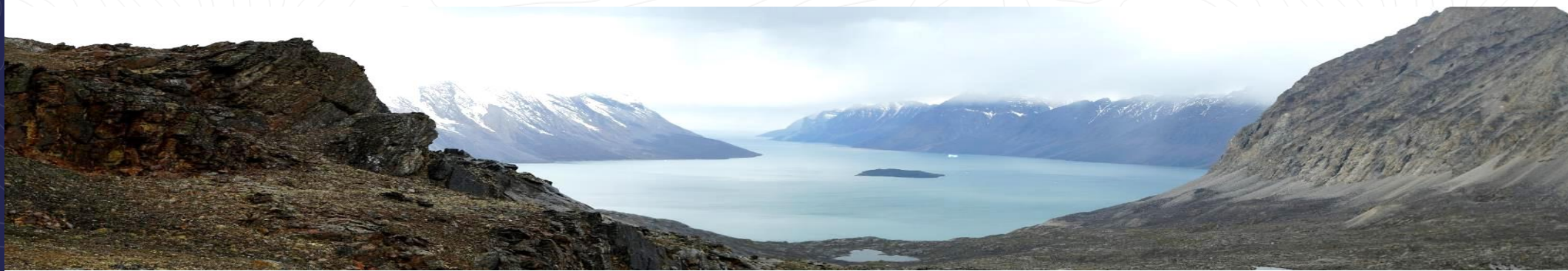


The Uummannaq District, Central West Greenland showing the southern portion of the Paleoproterozoic Karrat Group meta-sedimentary basin. Stars show known Zn-Pb mineral occurrences.



- GEUS stream sediment sample locations (n = 12027)
- GEUS stream sediment zinc > 200 ppm (n = 381)

Figures adapted from: Sørensen et al., 2013  
\*Not IORC Compliant

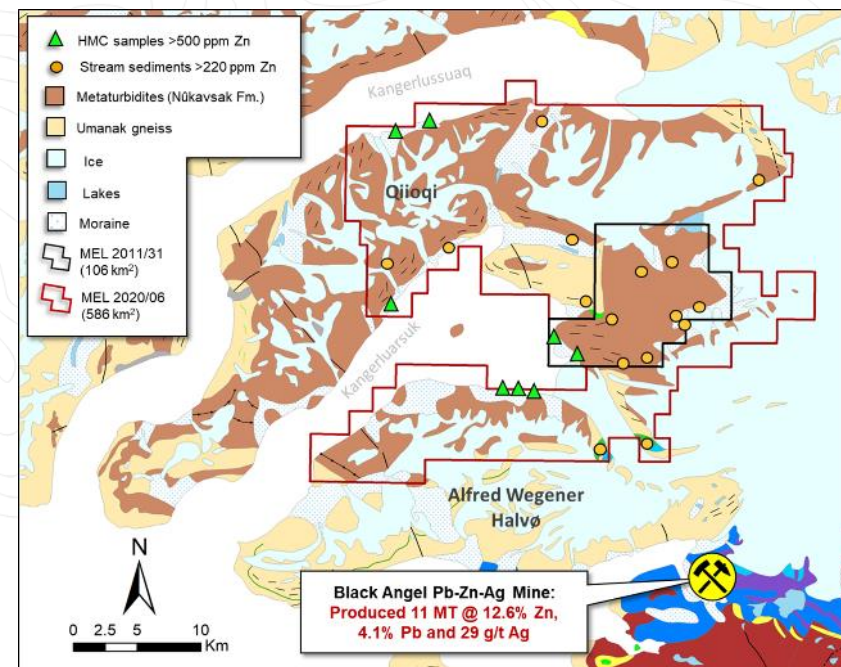
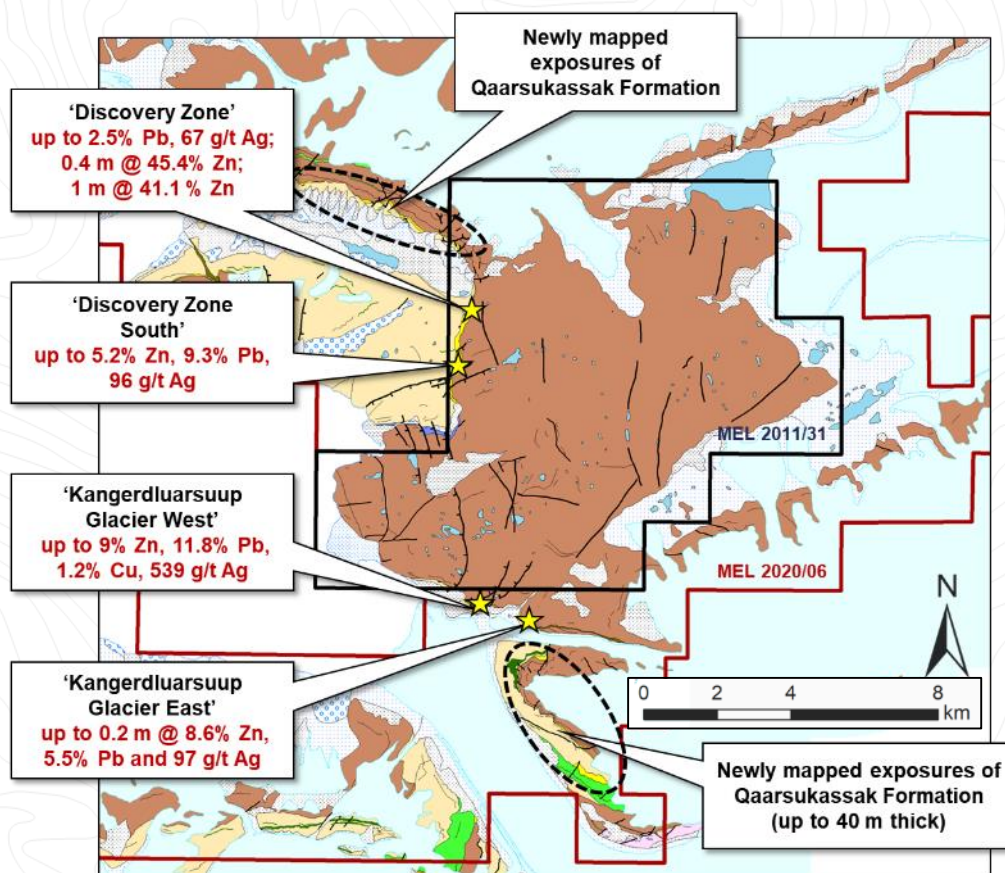




## Kangerluarsuk: exploration licences & upside potential

### Drill-targets – maiden programme to commence in summer

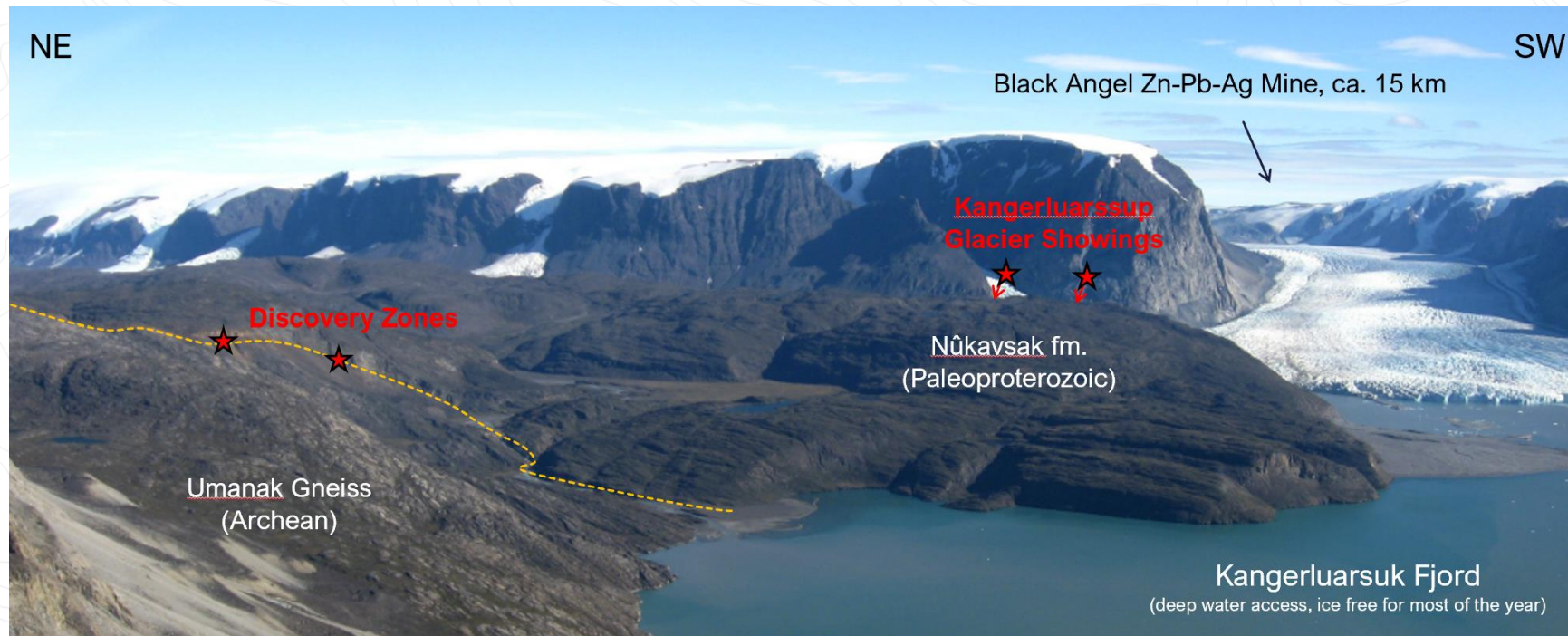
- 3D inversion and modelling of the geophysical data (EM) has identified multiple deep, highly conductive bodies.
- Several of the conductive bodies are coincident with the strongest surface geochemical anomalies (SGH, Soil Gas Hydrocarbons and MMI, Mobile Metal Ions).
- Combination of shallow and deeper targets.



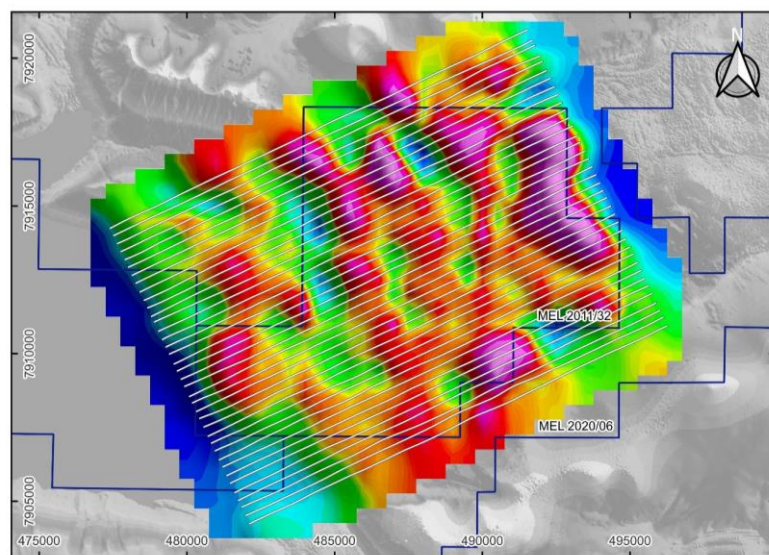
- Widespread outcropping mill-grade Zn-Pb-Ag-Cu mineralisation.
- Newly discovered exposures of the Qaarsukassak Formation (the host to all known Zn-Pb-Ag mineralisation at Kangerluarsuk; inferred to correlate with the Marmorilik Formation that hosts the former Black Angel mine) further increases the prospectivity of Bluejay's licence areas.
- Potential for a large-scale mineralising system: intense geochemical anomalies identified along a >15 km NE-SW strike length.**



# Kangerluarsuk : ready for summer 2023 maiden drilling programme



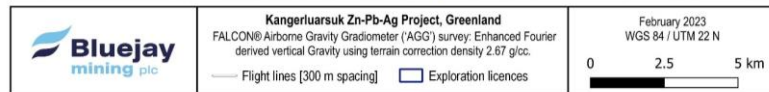
<< Discovery and KGS zones: high grade outcropping mineralisation close to the basement contact with chip sampling results of up to up to 1 metre @ 41.1% Zn, 0.4 metres @ 45.4 % Zn and grab samples of up to 9.3% Pb, 1.2% Cu and 596 g/t Ag. Bluejay considers these to be the distal expressions of a large buried base metal deposit(s) within the Kangerluarsuk sub-basin



<< Results of the 2022 fixed-wing FALCON® Airborne Gravity Gradiometer ('AGG') survey over Kangerluarsuk.



>> Gossanous "Discovery Zone" at Kangerluarsuk







NORTH-WEST GREENLAND

**The Dundas Ilmenite (Titanium)  
Project**

Large-scale, fully permitted project



# Offtake of Dundas ilmenite concentrate secured

## Master Distribution Agreement reached with Asian conglomerate for up to 340,000 tonnes per annum of Dundas ilmenite

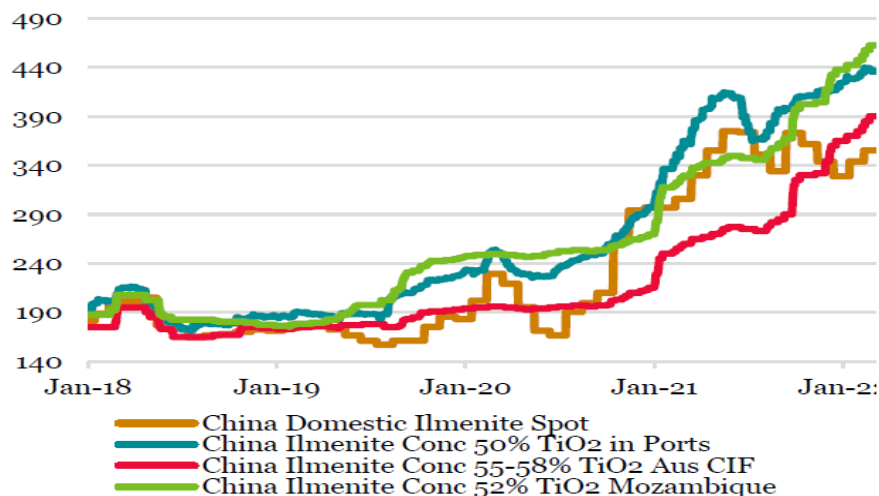
- Large, long established Asian Conglomerate with global interests in Commodity Trading & Industry.
- Agreement signed for up to a maximum 340,000 tpa; a minimum of 250,000 tpa.
- The Agreement's upper amount equates to 80% of planned full annual output at Dundas.
- The Agreement is for an initial period of five years from commencement of commercial production at Dundas and can be renewed every 12 months. This agreement endorses the quality of, and the demand for, the Dundas ilmenite product.
- Bluejay are continuing offtake discussion to cover the remaining scheduled annual production; a continued effort.

## Dundas Ilmenite Market & Customer Sample Programme

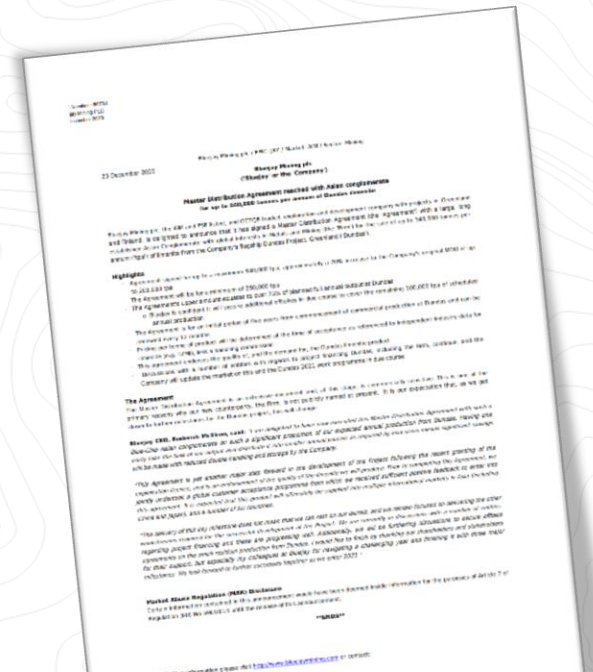
- Existing successful Dundas ilmenite market & customer sample programme continues with Master Distribution Agreement Partner and other potential offtake partners.

## Strong ilmenite market

### Ilmenite price indices



From: [Hannam and Partners Equity Research 24/05/2021](#) – based on Bloomberg data.  
Dundas PFS base case use ilmenite concentrate per tone @ US\$232.



2019: Trial-shipment of 42,000 tonnes of high-grade ilmenite sand for pilot processing and Dundas ilmenite market & customer sample programme.

## Current JORC Resource & Upside Potential

Classification	Location	Tonnes (kt)	>5mm (%)	>2mm (%)	<63µm (%)	THM (%)	In-Situ TiO <sub>2</sub> (%)
Indicated	Moriusaq	88,000	27.5	36.1	4.2	27.0	3.1
	Ilerlak East	19,500	15.3	24.0	12.8	22.2	2.2
	Ilerlak West	4,800	23.2	32.4	13.8	11.9	1.0
	<b>Total Indicated</b>	<b>112,300</b>	<b>25.2</b>	<b>33.9</b>	<b>6.1</b>	<b>25.5</b>	<b>2.8</b>
Inferred	Moriusaq	5,000	15.7	23.0	5.7	34.2	4.4
	<b>Total Inferred</b>	<b>5,000</b>	<b>15.7</b>	<b>23.0</b>	<b>5.7</b>	<b>34.2</b>	<b>4.4</b>
<b>TOTAL MINERAL RESOURCE</b>		<b>117,300</b>	<b>24.8</b>	<b>33.4</b>	<b>6.1</b>	<b>25.9</b>	<b>2.9</b>

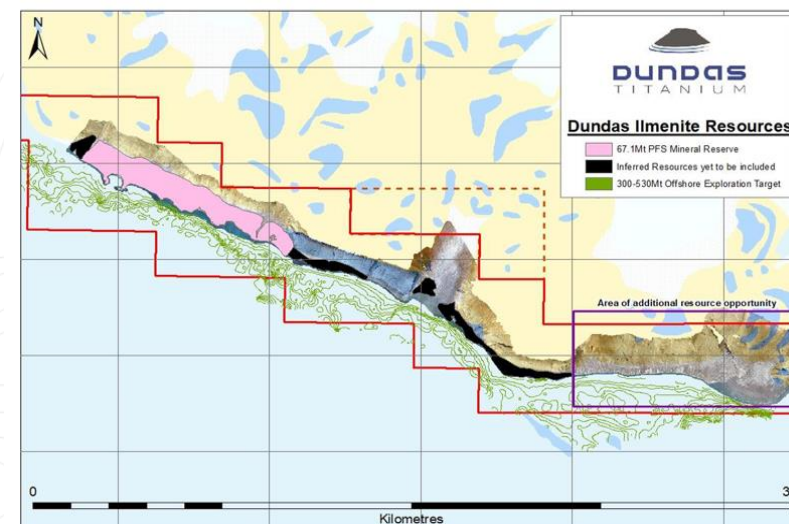
- **JORC Compliant Mineral Reserve of 67.1Mt @ 7.3% ilmenite in-situ – 10 years of mine-life.**

Strong upside for additional resources and extended mine-life:

- **JORC Compliant Maiden Offshore Exploration Target of between 300Mt to 530Mt** of mineral sand with average grade range of 0.4%-4.8% ilmenite. Shallow marine offshore outside the initial onshore project area.
- **Additional potential for local and regional onshore and offshore resources; only 10 km along the 30 km long coastal-stretch at as the initial project area.**
- Large river delta-systems provide additional targets.

Regional explorations targets are present for future expansion:

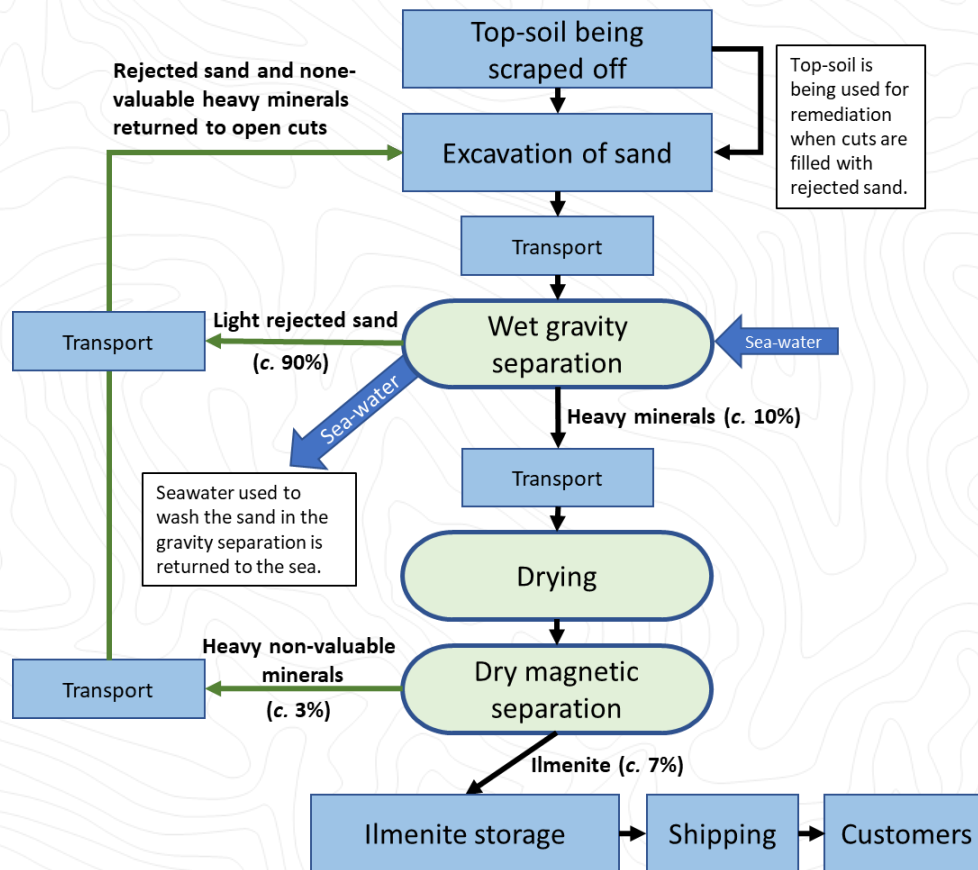
- The Geological Survey of Denmark and Greenland (GEUS) estimated ilmenite tonnages liberated from the source rock to be **7,000Mt ilmenite regionally** – with between 500Mt to 1,100Mt ilmenite at the greater Dundas Ilmenite Project area alone.



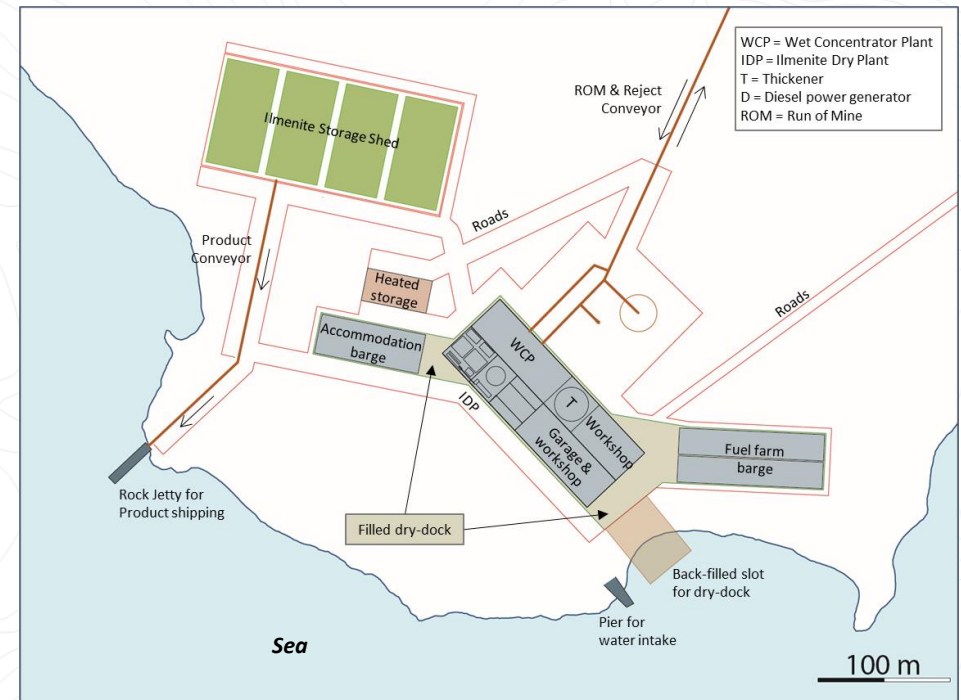
- **The revised Mineral Resource Estimate is expected to be produced in mid 2023.**



## Basic Mining & Processing



## Dundas Mine Layout



### Simple and proven:

- Excavation by dozer
- Easy transport by conveyor
- Simple screening
- Wet gravity plant
- Dry magnetic plant
- Bulk-carrier to market

### Low environmental impact:

- Electrification
- No tailings or waste; natural products – rejected sand
- Return as back-fill in excavated open pits(90%)
- Easy mine reclamation

### Planned scenario:

- Onshore mining
- All year production
- 440,000 tonnes of ilmenite concentrate per year when in full production
- 120 employees on-site

## Dundas Story Board Mine Construction, Production, Re-location & Reclamation

- Barges are floated onto the deck of the carrier. In this case processing and fuel barges. Solar-panels are considered pre-installed on the structures.



- Barges are being towed of the carrier by tug-boat and navigated to the opening of the excavated dock.



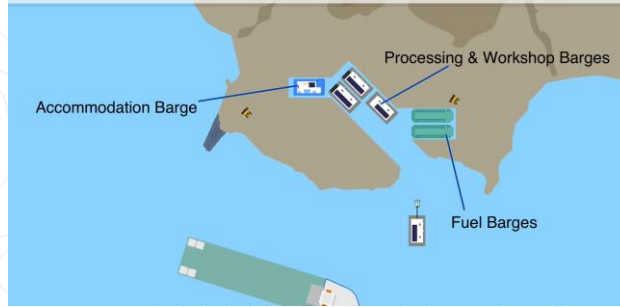
- Opening of rock beam and seal towards the fjord.



- Barges are shipped from port to Dundas.



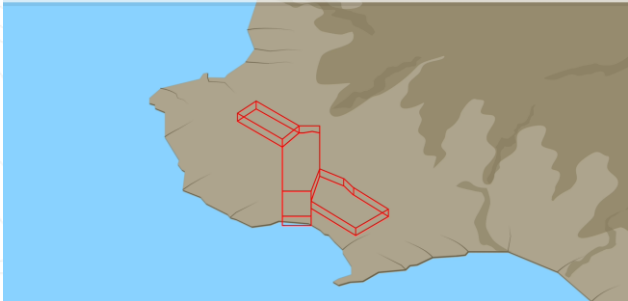
- Barges maneuvered in place by a combined dozer and tug-boat operation. Rock-jetty for future production shipping is built.



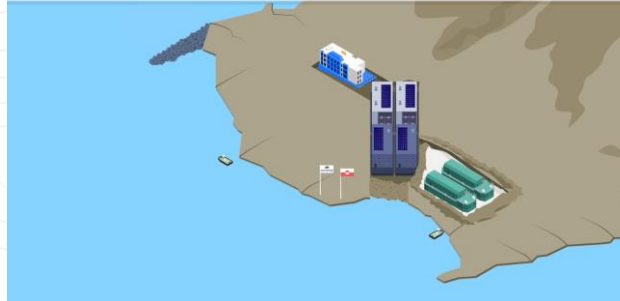
- Re-flooded dock allows barges are towed out by tug boat and transported to new location where a new dock-area have been excavated.



- At Dundas have the dry-dock area been excavated (to a depth of 5m below sea-level) with an opening to the fjord.



- The now dry-dock for the barges is secured from the sea and ice. Semi-submersible carrier leaves Dundas.



- Dundas dock is refilled, remediated and rock jetty is removed.





## Dundas

## Mine Construction, Production, Re-location &amp; Reclamation

- New concept: Dry-docked barge-based processing plant and infrastructure with fabrication and commissioned off-site Dundas.
- Additional new concepts in the project: Conveyor systems, new more simple mining method and alternative method for ore preparation stage. Renewable energy being considered.
  - **Lower risk, realisable and resilient project.**



**DUNDAS TITANIUM A/S**  
– Dry-dock barge concept presentation –  
- All Rights Reserved -

December 2022 – concepts under development [vers. Dec. 2022]



*Dundas Titanium A/S is part of Bluejay Mining PLC corporate group.*



WEST GREENLAND

## The Disko-Nuussuaq Ni-Cu-Co-PGM-Au Project

- Early-mover on large-scale drill-ready targets with analogous to Noril'sk-Talnakh Mining District – potential for a Tier-1 discovery



## Disko Ni-Cu-Co-PGM-Au Project - Joint-Venture Agreement with KoBold Metals -



**KoBold Metals**®

“ We are looking for what we think could be the most significant nickel and cobalt discoveries in 100 years ”

**Kurt House, CEO of KoBold Metals**

### JV with KoBold Metals – highlights:

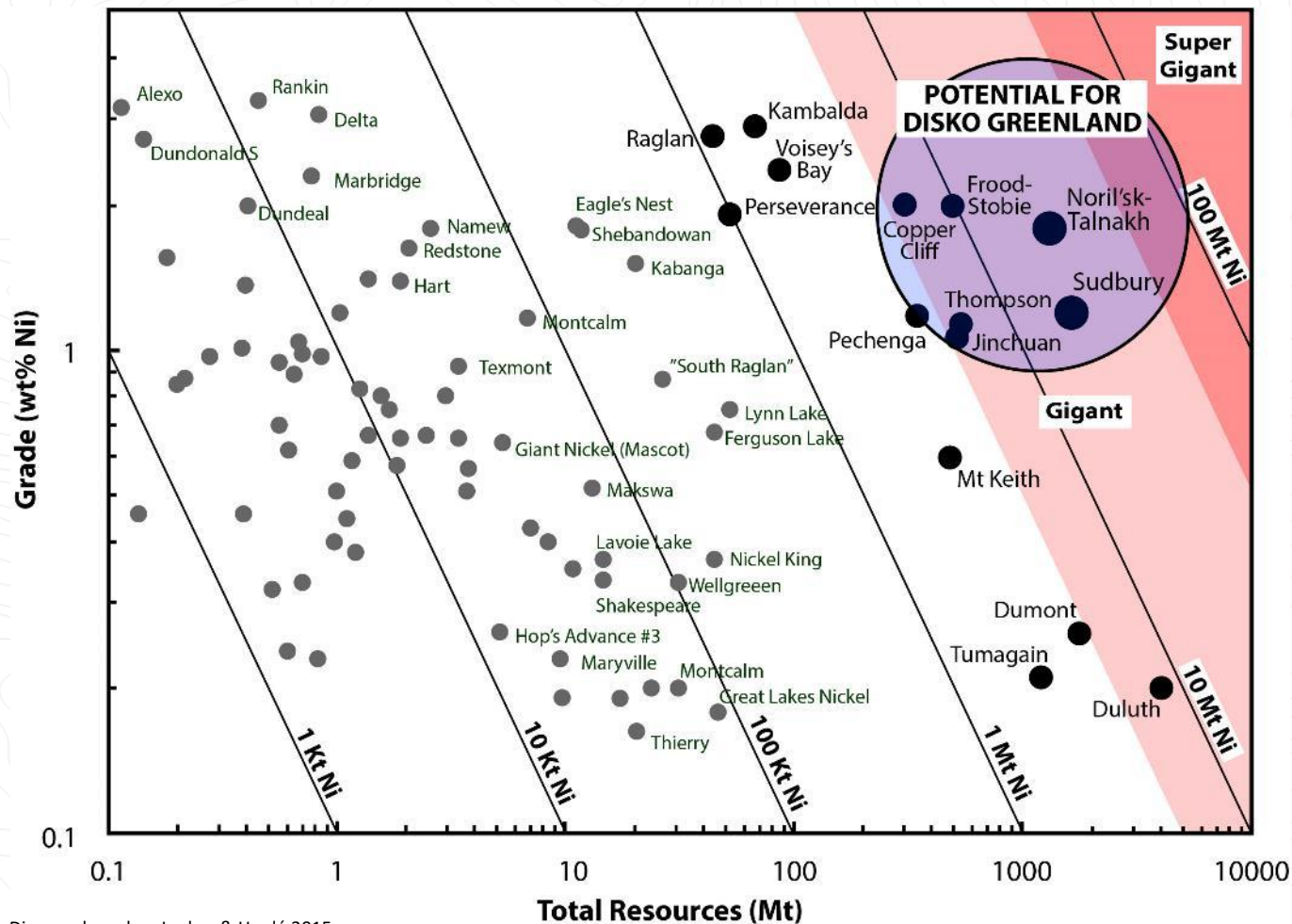
- Principal investors in KoBold Metals include **Breakthrough Energy Ventures**, a **climate & technology fund**, overseen by **Bill Gates**, and whose investors include **Michael Bloomberg, Jeff Bezos, and Ray Dalio**. Other investors in KoBold include **Andreessen Horowitz**, the premier Silicon Valley venture capital fund and **Equinor**, the Norwegian state-owned multinational energy company.
- Under the terms of the Agreement, **KoBold can earn 51% of Disko** through a two-stage earn-in totaling **US\$ 15M of investment – including at least a minimum of US\$ 11.6M drilling commitment/15 exploration drill holes**.
- Bluejay can maintain a 49% interest** through proportionate funding of the project after earn-in period and will manage field operations during this period.



## Disko Ni-Cu-Co-PGM-Au Project - Tier 1 world class potential -

- The source supplying the green energy transition and battery metal demand -

### Potential for Disko – at least 12-16Mt of nickel –



- Geologically demonstrable that at least **12-16Mt** of nickel awaits to be found<sup>\*‡</sup>; a giant nickel-copper deposit/district in the making.
- **Meets the requirements** for the settings and formation of large nickel-copper sulphide mineralisation.
- **Similarities to Norilsk Nickel-Copper Mining District** – which have an in-ground value of US >\$1.4 Trillion<sup>‡</sup>.
- **Drill-targets confirmed by multiple datasets.**
- **28t massive sulphide ‘boulder’** running **6.9% Ni, 3.7% Cu, 0.6% Co and 2g/t PGM<sup>‡</sup>**.

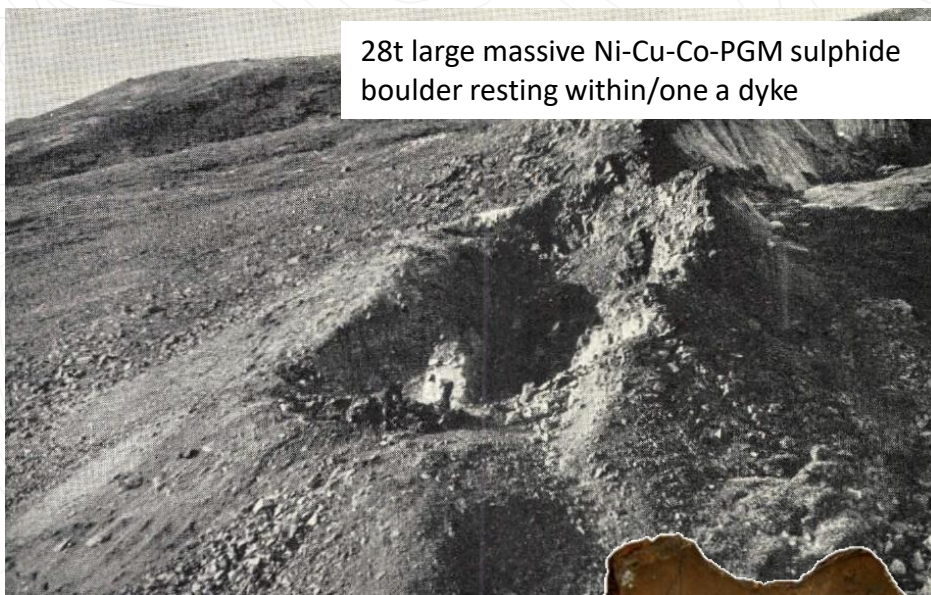
<sup>\*</sup>Mass balance calculation by Avannaa Resources (2014); only the volcanic rock unit Kûgânguaq Mb is considered here.

<sup>‡</sup>Not JORC Compliant.



## The smoking gun...

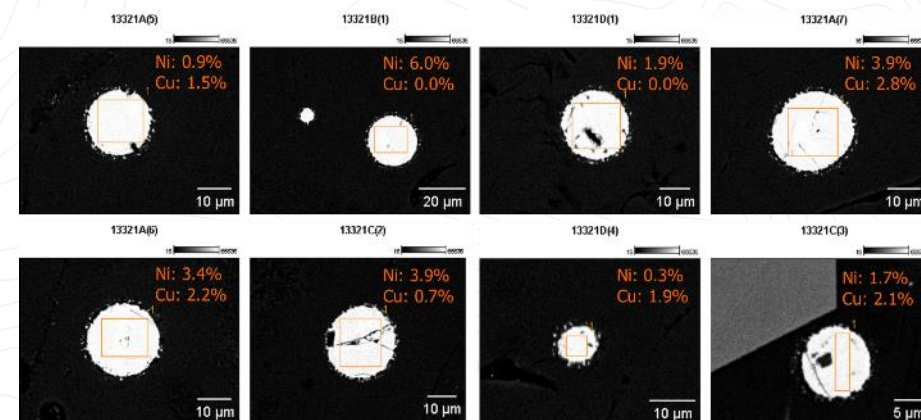
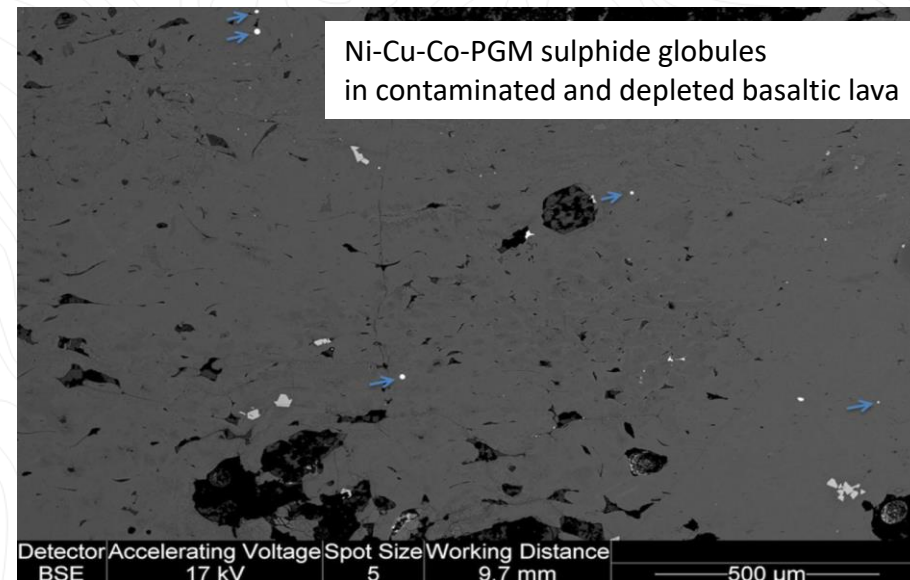
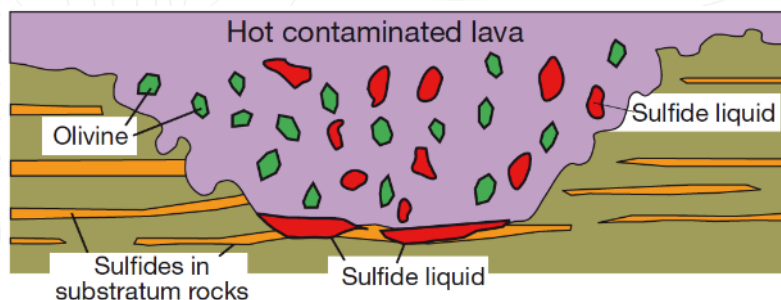
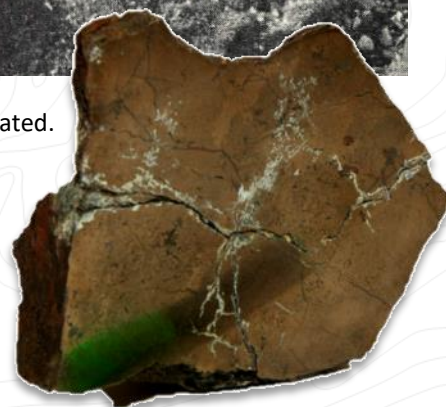
- mineralisation processes have occurred at all scales -



28t large massive Ni-Cu-Co-PGM sulphide boulder resting within/one a dyke

Pauly 1950 – the Igdlukunguaq locality where the 28t massive sulphide boulder was located.

- A 28-tonne massive sulphide 'boulder' running **6.9% Ni**, **3.7% Cu**, **0.6% Co** and **2g/t PGE\***.



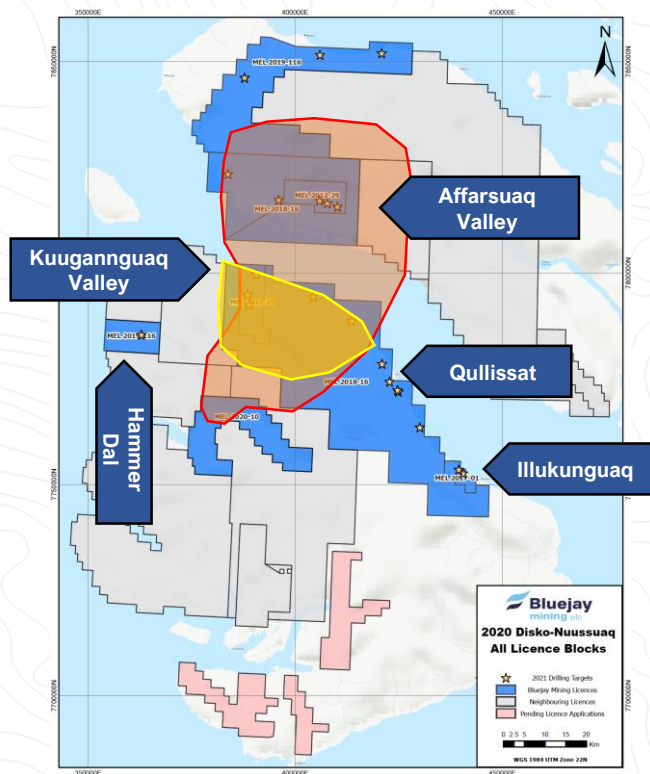
Spherical sulphide globules exsolving from silicate melt in the highly nickel depleted Kuugannguaq Mb welded tuff, which has a composition MgO 10.8wt%, FeO 9.5wt%, Ni 39ppm and Cu 18ppm. The globules themselves are highly enriched in nickel and copper (up to 6wt% and 3wt% respectively) and are representative of the exsolved sulphide melt that is now accumulated below the volcanic pile.



# Disko Ni-Cu-Co-PGM Project

## Towards the Discoveries needed for the Green Transition & Battery Metals

- Drill-ready targets identified; confirmed in multiple datasets – geological, geochemical and geophysical.
- Accessible and operational ground; drilling on targets.
- JV 2022 exploration programme – to de-risk and prioritize through new complementary datasets and KoBold Metals machine learning and artificial intelligence data technologies, TerraShedSM and Machine Prospector®:
  - 4,500-line km of fixed-wing/helicopter/drone supported geophysical surveys.
  - 3,030-line km of airborne gravity & magnetic data and 2,115-line kilometres of drone magnetic surveys.
  - 3,572 geochemical sample locations covering 200-line km of soil sampling. Geological and technical mapping.



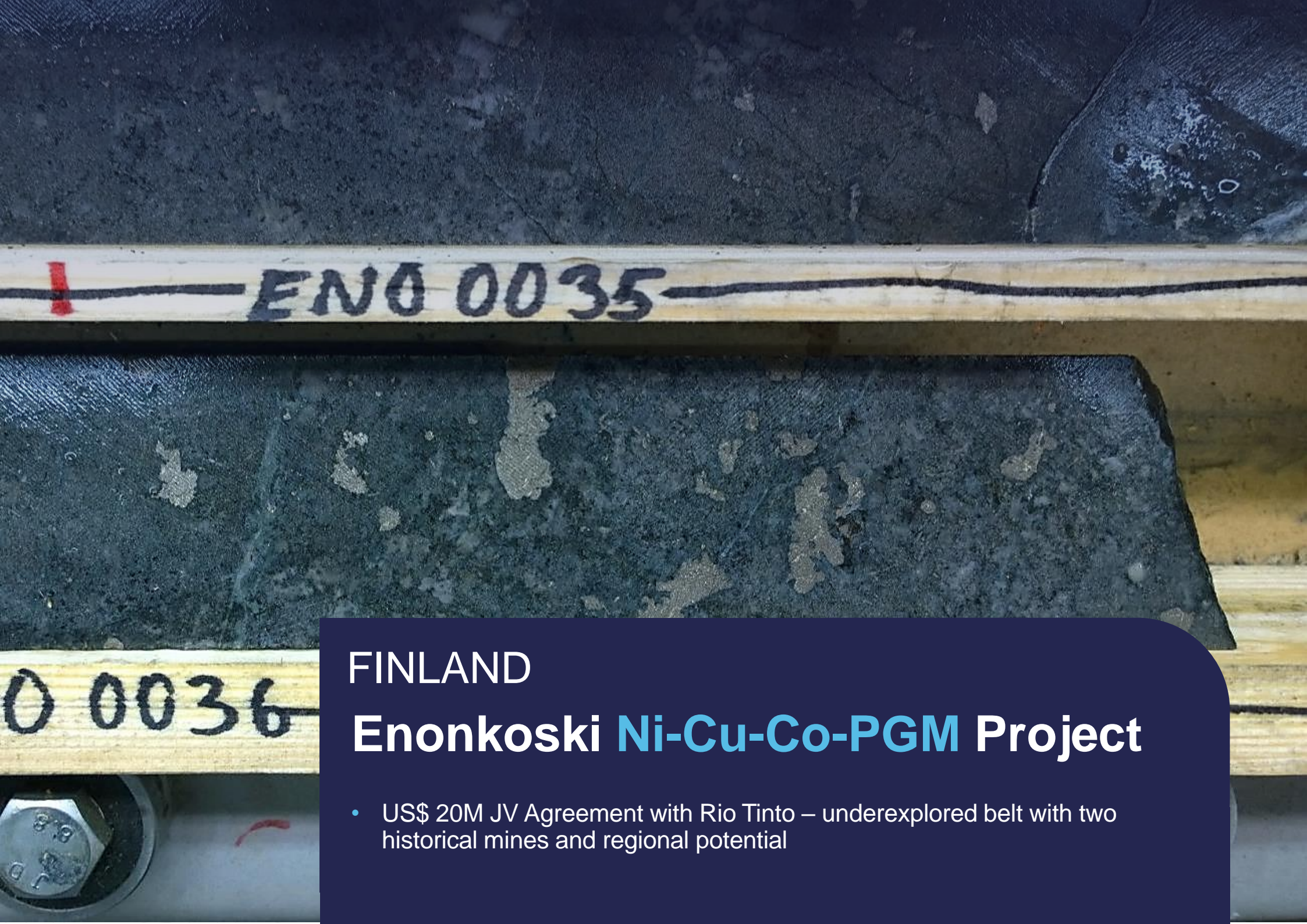
Two contaminated volcanic units show significant volume:

Asuk Mb. Known from northern Disko and southern Nuussuaq. Total >1,000km<sup>2</sup>. Often composite dykes/lava flows (andesite/basalt). Up to 150m thick on northern Disko. Several eruption sites.

Kuugannguaq Mb. Known from northern Disko only. > 200km<sup>2</sup>. Mainly basaltic lavas and tuffs. Up to 90m thick, est. vol. 7.5km<sup>3</sup>.







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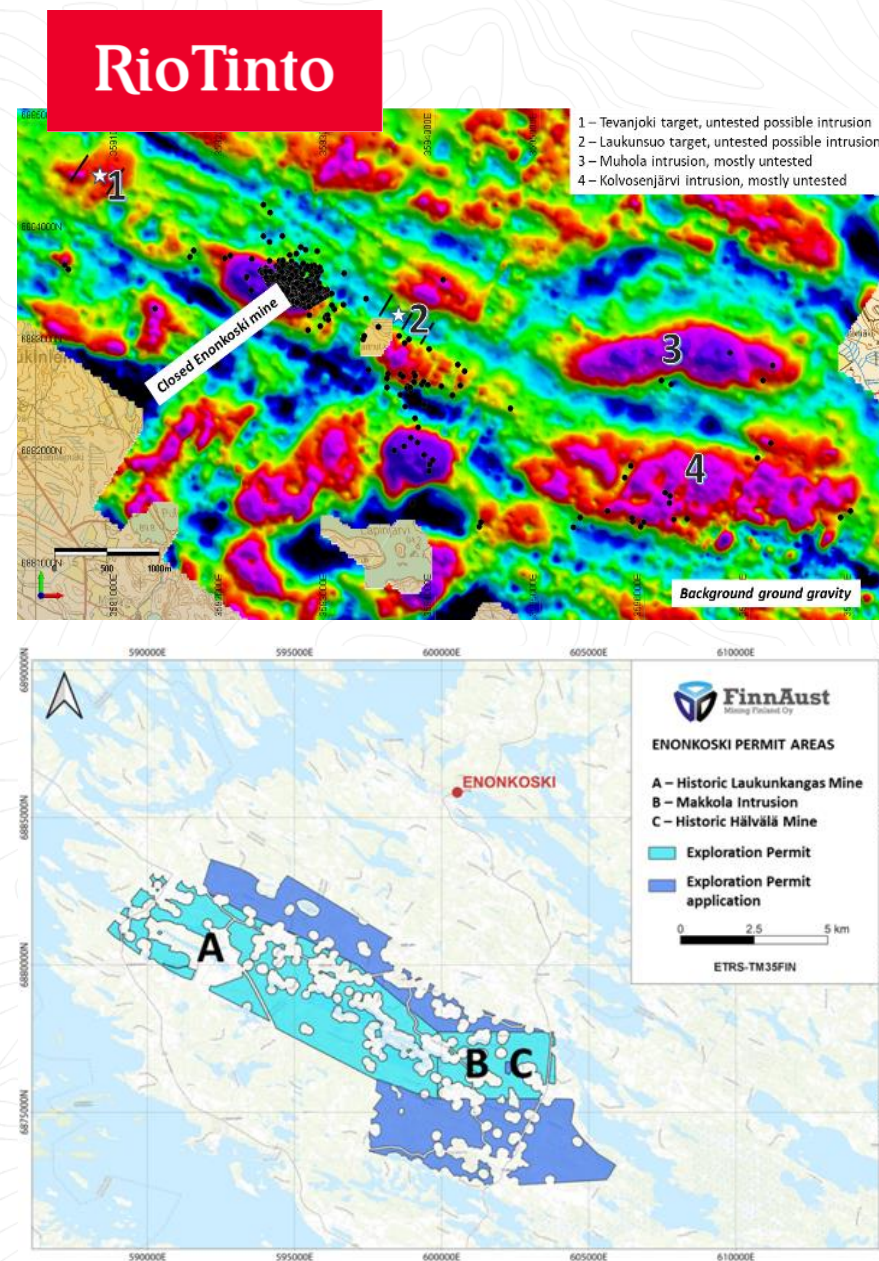
## Enonkoski Ni-Cu-Co-PGM Project

- US\$ 20M JV Agreement with Rio Tinto – underexplored belt with two historical mines and regional potential



# Enonkoski JV Agreement with Rio Tinto

- **US\$ 20M JV Agreement with Rio Tinto on the Enonkoski Ni-Cu-Co-PGM Project.**
  - In the first phase, the world's second-largest miner could secure 51% ownership by spending \$5M by 2023 (65% @ +\$5M by 2025; 75% @ +\$10M by 2029).
  - Drilling, geological, geophysical and geochemical exploration activities with FinnAust Mining Finland Oy (100% Bluejay) as operator.
- **Continued exploration and drilling since June 2021**
  - June 2021: 3,000m; Dec. 2021: 4,150m; Sep. 2022 1,650m; Jan. 2023 up to 1,500m (results pending)
  - Demonstrate the pyroxenitic & noritic rocks with strong economic presence of nickel copper and cobalt grades and tenors.
  - Drilling in conjunction with exploration activities which comprises new mapping, processing of data, new UAV magnetic, ground gravity and downhole electromagnetic surveys.
  - Drill-target inventory - **several potential drill targets identified** near former mine as well as within the prospective belt.
- Enonkoski licence area **covers the entire ore potential belt** – Historically produced 6.7Mt at 0.78% Ni and 0.22% Cu from 1984 – 1994.
  - Enonkoski covers over 23km<sup>2</sup> of mafic – ultramafic noritic rocks (prospective for Ni-Cu-Co-PGM magmatic sulphide deposits) for more than 15km of strike.
  - **Historic intercepts of the massive ore include 32.9m at 4.09% Ni, 0.56% Cu, 0.17% Co and 19.7m at 6.12% Ni, 1.94% Cu, 0.29% Co.**







FINLAND

**Hammaslathi Cu-Zn-Au-Ag Project**



## Brownfield district - no competition, Bluejay have monopoly...

### Results - summary

- Extensions of historical ore lodes have been proven.
  - Best intercept 15m from 536m @ 3.05% Cu, 0.13% Zn, 14.39 ppm Ag, 0.77 g/t Au (0.2% Cu cut off) including 3.4m @ 11.51% Cu, 0.44% Zn, 53.43 ppm Ag, 3 g/t Au (1.0% Cu cut off).
- In 2015 FinnAust discovered a new ore lode (E-lode) directly east of the old decline.
  - Discovery hole 8.65m @ 2.15% Cu, 1.97% Zn, 47.46 ppm Ag, 0.5 g/t Au from 194.35 (0.2% Cu cut off) including 4.7m @ 3.65% Cu, 3.17% Zn, 81.13ppm Ag, 0.88 g/t Au (1.0% Cu cut off).

- Several ore potential, sulphide-rich contact zones have been intercepted close to the old mine – these zones might represent repetitions of the historical ore lodes.

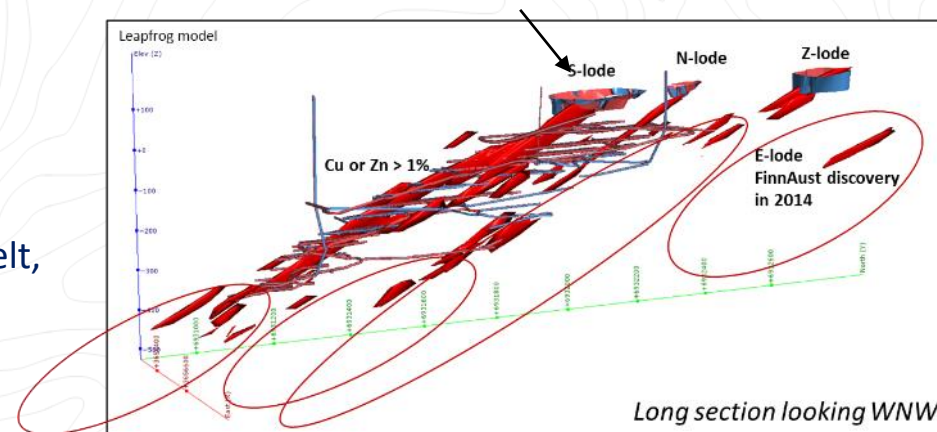
- ✓ All near-mine targets require follow-up drilling; **drill programmes ready.**
- ✓ Additional upside also from multiple untested regional exploration targets in the central-southern parts of the belt, highlighted by high-grade Cu-Zn-Pb-Au-Ag outcrops and boulders.

- **Hammaslahti Cu-Zn-Au-Ag Mine** – in operation as open pit and underground 1971 to 1986:  
**7Mt of ore @ 1.1% Cu and grades of Zn, Ag and Au;** strategic corporate decision to stop underground operations at 500m (ore bodies still open down dip).

- Excellent infrastructure – main road and railroad close to the old mine; easy drilling access (forest roads), nearby service providers, no protected areas close to the mine.



Hammaslahti Cu-Zn-Au-Ag Open Pit







FINLAND

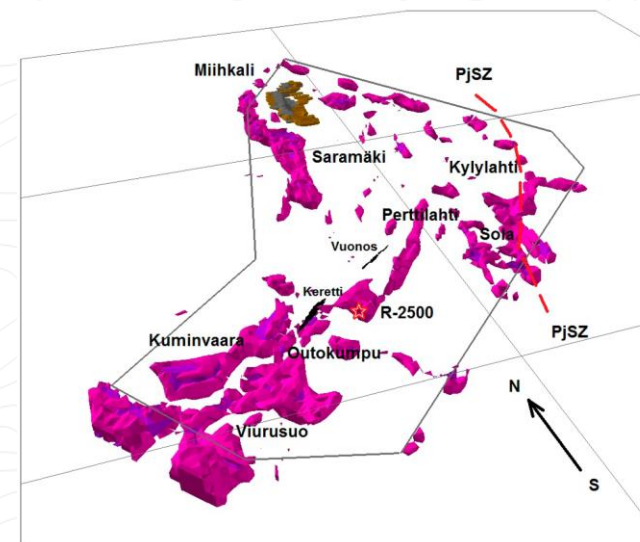
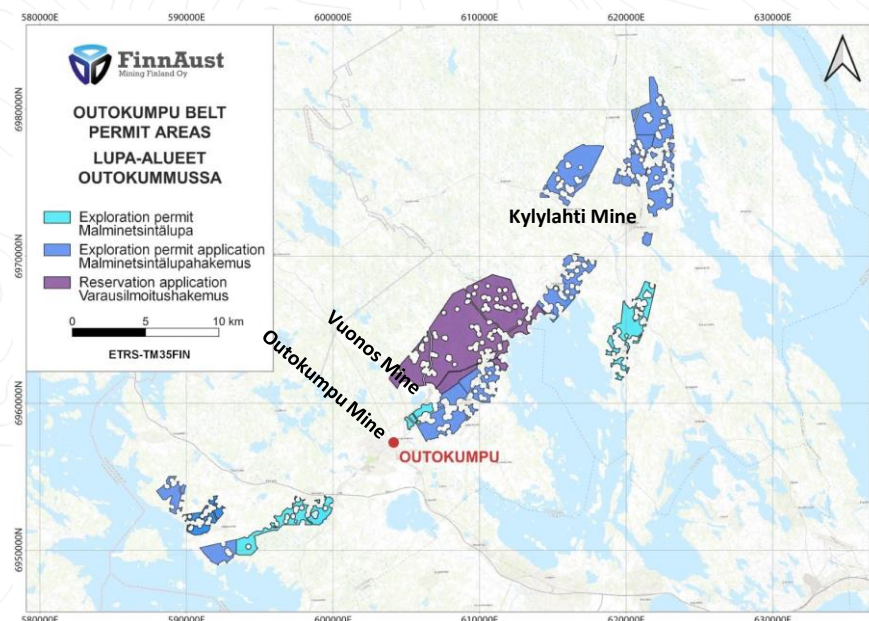
# Outokumpu **Cu-Ni-Co-Zn-Au-Ag** Project

- Potential for attractive commodity basket deposit, including battery metals, within world famous mine district with three former mines



# Outokumpu – one of the world's most prolific geological belts –

- The Outokumpu Belt is one of the world's most prolific geological belts.
- Hosts multiple high-grade deposits including the world famous Outokumpu copper mine.
  - Two former mines, **Outokumpu Cu-Ni-Co-Zn-Au-Ag Mine** and **Vuonos Cu-Ni-Co-Zn Mine**, have produced a total of approximately 34.4Mt of ore at average grades of 3.6% copper, 1.2% zinc, 0.22% cobalt and 0.1% nickel between 1914 and 1988\*.
  - The **Kylylahti Cu-Co-Zn Mine**. Commenced production in 2012. Closed operation in 2020. Total ore of 6.1Mt at 1.2% Cu, 0.2% Zn, 0.1% Co and credits from Au and Ag.
  - In addition, eight already known smaller unmined deposits (0.1 to 3.4Mt)\*.
- The total historical and current ore reserves and resources of the Outokumpu belt are approximately **44Mt @ 3.1% Cu, 1.1% Zn, 0.2% Co and 0.1% Ni\***
- High potential – wealth of data; modern processing → new targets for drilling.
  - Reassessment have resulted in several new drill targets; new governmental research.



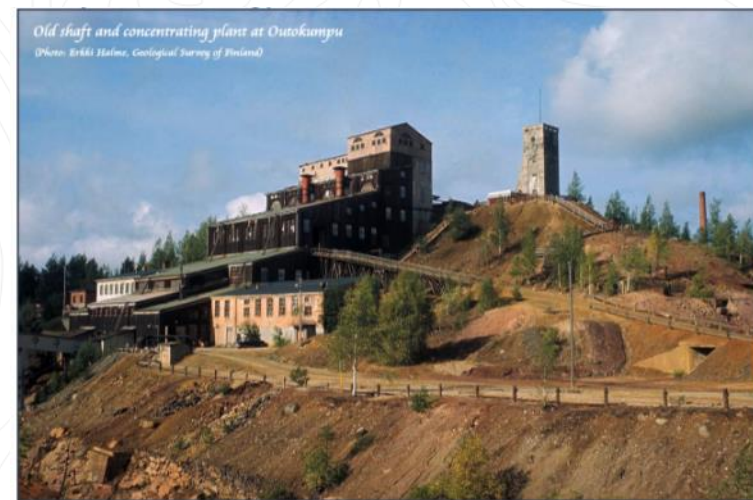
Indications of deep conductive anomalies (purple interpolated surface) in the Outokumpu Belt. After: [http://tupa.gtk.fi/julkaisu/specialpaper/sp\\_059\\_pages\\_015\\_030.pdf](http://tupa.gtk.fi/julkaisu/specialpaper/sp_059_pages_015_030.pdf)

\*Geochemical & tonnage numbers not JORC Compliant



## – Unique and High Grade Ore Types–

- Famous and unique Cu-Ni-Co-Zn-Au-Ag ore type – no comparative deposits elsewhere; brownfield lacking modern assessment.
- The unique Outokumpu ore is worthy exploring for:
  - Copper is very high with credits from relative high Co, Zn, Au, Ni and Ag.
  - Very high commodity basket; **between 5.9 to 11.1 AuEq over 1.9m to 9.3m.**
  - A diversified commodity basket provide a resilient value proposition.



First modern mass production facility at Outokumpu hill 1928. Source: [www.outokumpu.com](http://www.outokumpu.com)

### Intercepts on Outokumpu Belt

Drillhole id	Mine	Width [m]	Cu [wt.%]	Zn [wt.%]	Ni [wt.%]	Co [wt.%]	Au [g/t]	Gold Equivalent [AuEq]
OKU-3	Outokumpu Mine	9.3	6.2	n.a.	n.a.	n.a.	n.a.	11.1
DDH 75A	Outokumpu Mine	2.3	2.3	2.7	0.08	0.16	0.4	7.5
DDH 74A	Outokumpu Mine	2.2	2.2	1.5	0.09	0.16	0.5	6.8
DDH 30A	Outokumpu Mine	2.9	2.9	1.2	0.05	0.25	0.7	8.7
DDH 73A	Outokumpu Mine	3.4	3.4	0.4	0.03	0.26	0.9	9.4
DDH 407	Vuonos Mine	3.3	3.3	0.8	0.29	0.23	n.a.	9.0
DDH 223	Vuonos Mine	1.9	1.9	1.4	0.17	0.31	n.a.	7.0
DDH 221	Vuonos Mine	3.0	3.0	1.2	0.23	0.25	n.a.	8.6
DDH 808	Kylylathi Mine	2.8	2.8	n.a.	n.a.	0.33	n.a.	7.5
DDH 809	Kylylathi Mine	2.1	2.1	n.a.	n.a.	0.28	n.a.	5.9
DDH 796	Kylylathi Mine	3.0	3.0	n.a.	n.a.	0.54	n.a.	9.5

Note: Historical drill intercepts. AuEq calculated according to metal prices 11/05/2021 at Cu 10,579 US\$/t, Zn 3,021 US\$/t, Ni 18,042 US\$/t, Co 45,180 US\$/t, Au 59 US\$/t, Ag 0,88 US\$/t. Nor JORC compliant data or calculation.

# Delivering our Strategy



Meeting demand:

- **Global Trends**

**Ethical, sustainable and responsible sourcing of critical Green Transition & Global Growth Metals – the Bluejay Project Portfolio.**



Low-risk jurisdiction:

- **Country of Operations**

**Transparent, secure, pro-mining regulated European countries with high Environmental, Social and Governance Standards** as a prerequisite.



Recognised potential:

- **Greenland & Finland**

**Well-endowed mineral-rich countries.** Greenfield and Brownfield; data-rich projects. Mineral targets for drilling validated by several data types.



Partnerships worth US\$40m:

- **Funded by strategic partnerships**

**KoBold Metals at Disko (Greenland).**

**Rio Tinto at Enonkoski (Finland).**

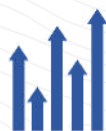
**Asian international trading/industrial conglomerate at Dundas (Greenland).**



Advancing Projects:

- **Mine fully permitted and strategy in place**

**The Dundas Ilmenite Mine is fully permitted for production** and plans in place to move portfolio of projects higher up the **value curve to maximise value for shareholders.**



Growth Strategy:

- **Project Pipeline and additional resources**

**The Bluejay Project Pipeline** - Retain as much value for shareholders, through considered **exploration success and the monetisation of projects** on commercially attractive terms, having advanced them to an optimal stage.



Inhouse Team:

- **Expertise on how to operate & develop**

Highly experienced business, technical and market-oriented **team with unique regional and global operating skills creating a unique access point to Greenland and Finland.**





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