

BlueJay Mining PLC

13:43 24 Oct 2019

BlueJay Mining's Dundas project has "bright future", says First Berlin as it starts coverage with 'buy'

BlueJay Mining PLC (LON:JAY) is expected to have a "bright future" for its Dundas titanium project in Greenland, according to First Berlin Equity Research GmbH which has started coverage on the stock with a 'buy' recommendation and 21.8p price target.

In a note, the German broker's analyst Simon Scholes said: "We visited Bluejay's flagship Dundas Titanium Project in northwest Greenland a few days before shipping a 42,000-tonne ilmenite bulk sample (Ilmenite is a titanium-rich mineral) to Canada for concentration and subsequent assessment by potential customers, including Rio Tinto."

READ: Bluejay applies for additional licence near existing Greenland mine

He pointed out that, during September, BlueJay submitted to the Greenlandic authorities a permit application for the project, which included a full pre-feasibility study.

Scholes said: "The homogenous, high-grade, coarse-grained and weathered nature of the Dundas ore body simplifies recovery and, despite the harsh high-market operating environment, is expected to have a bright future for the project."

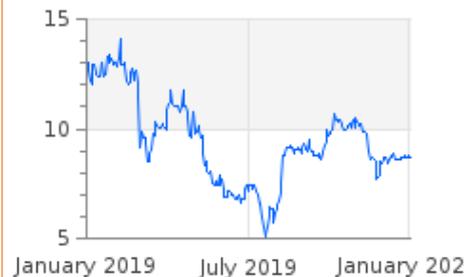
The Dundas project, the world's highest-grade ilmenite mineral sand deposit, is estimated to hold 117mln tonnes at 6.1% ilmenite.

BlueJay shares were up 6% to 10.66p on Thursday afternoon.

Price: 8.685

Market Cap: £84.24 m

1 Year Share Price Graph



Share Information

Code: JAY

Listing: AIM

52 week	High	Low
	14.4	4.91

Sector: General mining & base metals

Website: www.titanium.gl

Company Synopsis:

Bluejay is dual listed on the London AIM market (JAY) and Frankfurt Stock Exchange and primarily focussed on advancing the Dundas Ilmenite project (previously known as the Pituffik Titanium Project) in Greenland into production in the near term.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability,

value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of BlueJay Mining PLC named herein, including the promotion by the Company of BlueJay Mining PLC in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).