RNS Number : 0652M
Bluebird Merchant Ventures Limited
09 January 2023

Bluebird Merchant Ventures Ltd / EPIC: BMV.L / Market: FTSE / Sector: Mining

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Bluebird Merchant Ventures Ltd ('Bluebird' or 'the Company')

Notice of AGM

Bluebird Merchant Ventures Ltd, a gold company primarily focused on bringing historic mines back into production announces that will hold its Annual General Meeting (AGM) at 09:00 on 30 January 2023 at 7 Castle Street, St Helier, Jersey JE2 3BD for the following purposes:

Resolution 1 - Receiving and Considering the Accounts

This is an ordinary resolution to receive and consider the financial statements of the Company for the period ended 31 December 2021. The next set of audited financial statements will be for the 12 month period ending on 31 December 2022. These should be placed before the 2023 AGM.

Resolution 2 - Appointment of Auditors

This resolution seeks to re-appoint PKF Littlejohn as auditors of the Company. The authority granted by this Resolution will expire at the conclusion of the next annual general meeting of the Company.

Resolution 3 - Authorisation of Auditor's Remuneration

This resolution seeks to authorise the Directors to determine the auditor's remuneration.

Resolution 4 - Re-appointment of Director

This resolution seeks to re-appoint Mr Clive Sinclair-Poulton as a director of the Company.

Voting and Proxies

A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy or proxies to attend, speak and vote in his/her stead. The proxy need not be a member of the Company.

The instrument appointing such a proxy may be sent to the Company's registrars, Computershare Investor Services (BVI) Ltd, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom as soon as possible and in any event not later than 09:00 on 26 January 2023.

****ENDS****

For further information please visit https://bluebirdmv.com or contact:
Colin Patterson by email: colin@bluebirdmv.com

About Bluebird:

Bluebird Merchant Ventures Ltd (BMV.L) is a London listed South Korea-focused resources company centred on bringing historically producing gold mines back into production. The Company, led by a team of proven mine rehabilitation experts, currently has two 100% owned licensed high grade narrow vein mining projects, the Kochang Gold and Silver Project ('Kochang') and the Gubong Gold Project ('Gubong'), which each have a defined route to low cost/ low capex production with a cumulative target of producing + 100,000oz + Au per annum. Additionally, the Company has the highly prospective Batangas Gold Exploration Project in the Philippines, which

has a resource of 440,000oz Au of which 128,000oz Au is a reserve, and has had c.US$20m invested in it to date. The management team has invested cUS$2 million personally into the Company and believe, following analysis of historic production and exploration data, as well as extensive sampling, geological, geophysical, and engineering studies, there is potential for in excess of 1.5Moz of mineable gold in its Korean projects alone.

Kochang is an epithermal vein deposit with parallel vertical ore bodies covering 8.3 sq km that reportedly produced 110,000oz of gold and 5.9Moz of silver between 1961 and 1975. Consisting of a gold and silver mine, there are currently four main veins and a number of parallel subsidiary veins vein which have been identified, as well as a newly identified cross-cutting vein. Historic drilling indicates the veins continue to depth below the current 250m mine and mapping shows the veins on surface providing potential above and below the old workings. The veins extend to the NE providing a strike length of 2.5km with 600m between the two mines not exploited. There is potential to expand operations to the southwest/northeast and to depth, as well as exploit the already mined areas. The total current non JORC estimate is between 550,000 and 700,000 tonnes, with a range of grades between 5.2 g/t to 6.6 g/t gold, and 27.3 g/t to 34.8 g/t silver. Following the granting of a Mountain Use permit, there is an estimated 6-to-9-month development time to trial mining.

Gubong, which was historically the second largest gold mine in South Korea has 9 granted tenements covering c.25 sq km. Gubong is flat dipping with 9 veins extending 500m below surface and known to extend at least a further 250m. However, the production opportunity for Bluebird prior to looking at deepening the mine is the 25 levels already developed with all the remnants and unmined areas left by the original miners. The 25 levels extend over 120 km in total length which indicates the size of the opportunity. The Korea Resources Corporation ('KORES') estimated 2.34M tonnes at some 6 g/t Au garnered from 57 drill holes over 17,715.3 metres. With additional sampling, mapping, pit modelling and grade analysis, plus the fact that Gubong is an orogenic deposit, which typically have a depth of 2km compared to the current depth of 500m, the Board believe it has a potential resource of +1Moz Au in-situ, plus an estimated additional 300,000oz Au from satellite ore bodies.

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