RNS Number : 1703C
Bluebird Merchant Ventures Limited
13 June 2019

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Bluebird Merchant Ventures Ltd

(the "Company" or "Bluebird")

Publication of Prospectus

Bluebird Merchant Ventures (EPIC: BMV), the Korean focused gold development group, announces the publication of a Prospectus to clear the Company's liabilities.

The Prospectus provides detail on the sum of USD 2,890,184 of loans and liabilities, covering a period since early 2017. These have been converted to the value of 121,513,516 shares, representing 32.94% of the enlarged share capital. The total number of shares in issue will be 368,862,591.

The conversion represents debt largely from management, who are long term shareholders, committed to the future of the Company and bringing the South Korean projects, Gubong and Kochang, into production. Colin Patterson, Chief Executive Officer, has been the largest single investor over the past two years, and becomes the largest shareholder with 19.1% of the Company.

The Prospectus has been approved by the UKLA and will shortly be available for inspection at the Company website: https://bluebirdmv.com/financial-information/

The Prospectus is also available through the following link:
http://www.rns-pdf.londonstockexchange.com/rns/1703C_1-2019-6-13.pdf

Colin Patterson, Chief Executive Officer, said *"We are pleased to announce this major milestone for Bluebird. The Company is now largely debt free and the balance sheet has been cleaned up. This is a huge vote of confidence in the projects, Gubong and Kochang, and we look forward to receiving the permits which will allow us to progress our activities."*

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION EU 596/2014 ("MAR")

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Notes to Editors

The Gubong mine was once the second largest producing gold mine in South Korea until its closure in 1971 when gold prices were US$40 per ounce. The mine consists of nine shallow dipping stacked veins. Although production was mainly from vein number six, five other veins were mined from 1928 until its closure. Over 17,000 metres of drilling was carried out over the years and there are over 120 kilometres of existing underground development.

The Kochang mine is a gold-silver mine that operated between 1928 and 1975 and produced over five million ounces of silver at over 1000 g/t and 110.000 ounces of gold at 19.6 g/t. This gold production was mainly derived from the three main veins at the North East end of the "Gold Mine" part of Kochang, with the majority of the silver production from the "Silver Mine" some 2.5 kilometres to the south west. The mine closed in 1975 when the gold price was USD 140 per ounce. Today the mine consists of three steeply dipping veins. Bluebird has opened up three kilometres of original development, taken over 400 samples and has confirmed process viability by carrying out initial metallurgical test work.

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