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Bluebird Mining Ventures Limited
06 May 2025

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

Flagship Philippines Permit Renewal

Bluebird Mining Ventures Ltd., a pan Asian gold project development company, is very pleased to announce that its two Mineral Production Sharing Agreement's (MPSA) in the Philippines, have both been given the all-important renewal from the Mines and Geosciences Bureau of the Department of the Environment and Natural Resources for a further two-year period effective from 2 June 2025.

This represents a major milestone for the Company that now allows the project to progress meaningfully and unlock news flow over this next period. The key condition of the renewal is that a Declaration of Mining Project Feasibility (DMPF) is filed within the period. The DMPF is a key approval that allows for production to commence. Our local partner intends to accelerate this process.

The Company reiterates that it is *free carried* for the entire renewal period until the point of approval of the DMPF with 100% of the costs to be borne by its local partner. The work to be undertaken as part of the DMPF will enable accurate forecasted production economics to be determined. The last Pre-Feasibility Study (PFS) was published by the previous project operators in June 2016 that demonstrated attractive positive economics based upon a gold price of circa US$ 1,275. Based upon a current gold price environment that is now over US$ 3,000 per ounce and coupled with the fact that the project is now more targeted than was previously envisaged in 2016, with a focus on the higher-grade ore zones, the Company expects the DMPF to demonstrate a vastly improved production economics scenario. We are working with our local partners preparing new project economics and will update the market in this regard in the near term.

As a reminder, the Project has a current JORC compliant resource of 440,000 ounces, including a maiden ore reserve of 128,000 ounces (including silver credits) as well as multiple additional targets providing extensive resource upside. The initial envisaged mining area has an initial footprint of 2.6 hectares that ensures both for a low-cost operation and, importantly, an environmentally sustainable operation.

Bluebird Executive Director and Interim CEO Aidan Bishop said,"I am delighted to bring this positive news to shareholders today which is a major milestone for the Company and a step closer to a real value realisation event after many years. The Company looks forward to working closely with its local partner as the project progresses. As the development proceeds at pace now

with the DMPF, we can expect our current 75% interest in the project to substantially increase in value over the ensuing period. Furthermore, given that the project had historically been written down to zero in the accounts we anticipate next year a material write back of value to be reflected in the Company's books.

I am to return to Asia within the next several days for discussions with our local partners to move forward at pace with this exciting development whilst we wait for news of the MTUP in Korea."

****ENDS****

For further information please visit https://bluebirdmv.com or contact:
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