

Bluebird Merchant Ventures Ltd

10:30 06 Feb 2019

Bluebird Merchant brings narrow vein mining skills to bear in Korea

- Korea-focused gold junior that aims to have two mines up and running by end of 2019
- Management has extensive experience in narrow vein mining and re-opening old mines
- Korea keen for mining to return to country
- Partner Southern Gold shortly to list in London

What it does

"Millions of ounces of gold remain untapped within old gold mines around the world. Bluebird's mission is to bring old mines back to life by utilizing our global experience in re-opening old mines to unlock hidden value."

What it owns

Bluebird Merchant Ventures Ltd (LON:BMV) is working at currently closed mines at Gubong in South Korea and at nearby Taechang and Kochang,

Southern Gold is the partner in the Gubong venture and also at the two other mines, gold and silver mine Kochang and copper mine Taechang.

Under the arrangement, Bluebird has paid US\$500,000 for a study into re-starting production at each mine along with an A\$250,000 placing each time for Southern Gold.

A fourth mine is reportedly close to being added to the portfolio, though Patterson notes there are over 1,400 abandoned gold mines in South Korea and "many more opportunities."

Bluebird does have a project elsewhere, at Batangas in the Philippines, though this is on a care and maintenance basis until changes to the country's mining regime are clarified.

Bluebird sees the potential for a resource of greater than one million oz of gold at Gubong with a further 300,000 oz in satellite areas.

The plan is to get into profitable mining at about 30,000oz per year initially and see what the full potential might be as operations go deeper.

What the boss says: Colin Patterson, chief executive

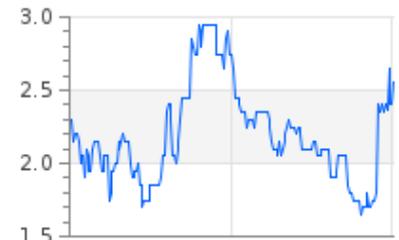
"We expect to have received the 'permits to develop' by the end of Q1, which will allow us to carry out all mining operations at both mines.

"Being able to move both projects forward simultaneously is beneficial as it has opened up the possibility of using a single processing facility, reducing the cost of labour, security and capital expenditure."

Price: £0.03

Market Cap: £9.41 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: BMV

Listing: LSE

52 week	High	Low
	3.07	1.62

Sector: Gold & silver

Website: bluebirdmv.com

Company Synopsis:

Bluebird is a London listed mining company with operations in South Korea. Bluebird focuses on reopening old gold mines.

Millions of ounces of gold remain untapped within old gold mines around the world. Bluebird's mission is to bring old gold mines back to life by utilizing our global experience in reopening mines to unlock hidden value.

action@proactiveinvestors.com

Video interview

Inflection points

The intention is to re-open both the old mines simultaneously and use one processing plant to save on costs.

A permit application for Gubong has already been submitted while a feasibility report on Kochang will be completed and submitted to joint venture partner Southern Gold I February.

Both mines were closed in the seventies when the price of gold slumped but prior to that had been consistent producers for many years.

The design of the plant and the placing of the facility is expected to be determined by the end of June and be debt funded.

Blue Sky

A fourth mine is reportedly close to being added to the portfolio, though Patterson notes there are over 1,400 abandoned gold mines in South Korea and "many more opportunities."

"Narrow vein underground mining is a specialist skill not many people have," he says.

"We go in and systematically mine properly, put in the right systems and mining methods and we have the utmost confidence in our ability to make money where no-one else can.

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 Bluebird Merchant Ventures Ltd named herein, including the promotion by the Company of Bluebird Merchant Ventures Ltd 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).