



08 July 2016

Bluebird Merchant Ventures LTD

(the “Company” or “Bluebird”)

Philippine Mining Sector and General Update

Bluebird Merchant Ventures (EPIC: BMV), the Philippine focused commodity trading and natural resources development company notes the recent significant movement in its share price and while the company cannot be certain of the reason for this movement we would like to state that the Philippine government has recently ordered an audit of all operating mines in the Philippines to ensure that the highest environmental standards are being applied. As such press reports have stated that several nickel mines have been suspended. The government has stated that it expects to complete the audit of all operating mines within the next three to four weeks.

The Company would like to state that the Batangas Gold Project is not yet an operating mine and is not expected to be part of the current audit. The Batangas Gold Project is undergoing a permitting process in order to allow the project to enter the construction phase, following the completion of exploration. Whether the audit will be extended to further cover all projects is, at this stage unknown.

Bluebird's other business is the trading of copper concentrates and the company recently announced receiving payment from its first shipment which was sold to a Philippine smelter. Bluebird elected to sell to a local smelter in order to pursue a strategy to value-add within the country. Bluebird's primary focus is cash flow and as such is primarily focused on its trading business and expects to provide further updates to the market in due course regarding expecting volumes and profit margins. We are close to completing the building of an assay laboratory at the concentrating plant in order to substantially cut down the time between shipping concentrate to the smelter and receiving payment. The Directors, at this time, believe that the current audit and general review of mining projects that is taking place will not affect its trading business.

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