

Bluebird Merchant Ventures LTD

Concentrate Trading Business Update

Bluebird Merchant Ventures (EPIC:BMV) (Bluebird or The Company) a Philippine focused resource company engaged in the trading of copper concentrates and with an investment in a Philippine gold project, announces an update to its concentrate trading business.

The initial test shipment of copper concentrate sent to the local copper smelter proved to have a higher gold value (6.56g/t) than had been expected and further testing of the proposed second shipment also indicated higher gold values (12.17g/t and 14.83g/t). It has therefore been considered prudent to set up an on-site laboratory to determine the grade and make-up of all ores coming to the plant prior to processing. This laboratory has the added advantage of being able to deliver results within 36 hours as opposed to up to three weeks from an independent laboratory. The plant already has most of the necessary equipment to fit out the laboratory and augment the existing process if necessary and thus the costs are not significant and the work is expected to be completed by the end of June.

In addition, this week, Bluebird has despatched samples of different ores, which could be supplied to the plant from different mine sites in close proximity to the plant, for mineral analysis with the intent of determining if further processing will result in higher recoveries of concentrate. This work is being carried out under the supervision of our Metallurgical consultant, Peter Wallwin.

The Company is scheduled to meet with the copper smelter towards the end of the month and is currently negotiating pricing given the higher than expected gold grades of the initial test shipment. Whilst the Company does not consider any revenue from the test shipment to be material the pricing benchmark will give the company guidance on future potential revenue of various ore types and grades.

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