



20 November 2015

Beowulf Mining plc
("Beowulf" or the "Company")

Share Price Movement

Beowulf (AIM: BEM; Aktietorget: BEO), the mineral exploration and development company focused on the Kallak iron ore project in northern Sweden and its Swedish exploration portfolio, notes the recent increase in the Company's share price.

The Board is unaware of any reason that would lead to such a movement and confirms that there are no further material operational or corporate updates to report. The Company continues its dialogue with the Swedish Government on the Kallak North Project. Further updates will be made as appropriate.

The Company will release its regular Q3 Unaudited Interim Statement and Management Update on or around 30 November 2015.

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