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16 June 2017

Beowulf Mining plc
(“Beowulf” or the “Company”)

Åtvidaberg Exploration Update

Beowulf (AIM: BEM; Aktietorget: BEO), the mineral exploration and development company, focused on the Kallak magnetite iron ore project and the Åtvidaberg polymetallic exploration licence in Sweden, and its graphite portfolio in Finland, is pleased to provide an update on its Åtvidaberg exploration activities.

The Company has a team of three geologists in the field to conduct geological mapping and to ground-check airborne magnetic targets, Versatile Time Domain Electromagnetic (“VTEM”) targets, and geochemical anomalies from the till sampling programme completed in 2016. In addition, a ground magnetic survey is being conducted in the Mormor area, to supplement our existing airborne magnetic data.

The Company held a three-day field workshop at Åtvidaberg in late April, which brought together the Company’s exploration team, and external experts with major mining company exploration experience, relevant to Bergslagen, volcanogenic massive sulphide mineralisation and modern exploration technologies.

The workshop produced an exciting exploration programme for this year, with work focused on brownfield and greenfield targets at Bersbo (prospective for zinc and copper), Mormor (prospective for copper), and Könserum (prospective for molybdenum, tungsten, bismuth and rhenium).

Kurt Budge, CEO, commented:

“The exploration team has been back in the field at Åtvidaberg for a few weeks.

“In April 2017, we held a very valuable workshop on site, brainstorming our findings from historical information and the 2016 exploration campaign, and sharing our ideas with external experts to develop a comprehensive work programme for this year.

“Åtvidaberg is a historical mining area, and so our work is focused on filling the gaps in our knowledge and answering key questions, with a view to perfecting the exploration model and defining drill targets.

“It’s great to be active on our other business areas, while we wait to kick-start our investment plans for Kallak.

“I look forward to providing further updates to shareholders on progress in due course.”

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