

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations ("MAR") (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is being made on behalf of Kurt Budge, Chief Executive Officer.

17 October 2017

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

Sales of Shares

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, announces that Bevan Metcalf (Non-Executive Chairman), a person discharging managerial responsibilities ("PDMR"), sold 8,500,000 shares on 16 October 2017, following the exercise of options notified on 10 October 2017. After the sale of shares, Mr Metcalf has 2,165,841 ordinary shares remaining in the Company representing approximately 0.405 per cent of the issued share capital of the Company.

The notification below, made in accordance with the requirements of the EU Market Abuse Regulation, provides additional detail.

Enquiries:

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1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Bevan Metcalf
2	Reason for the notification	
a)	Position/status	PDMR – Non-executive Chairman

b)	Initial notification /Amendment	Initial Notification			
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor				
a)	Name	Beowulf Mining plc			
b)	LEI	213800MV3XGAOASPT433			
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted				
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 1p each GB0033163287			
b)	Nature of the transaction	Sale of shares			
c)	Price(s) and volume(s)	Price	Volume(s)		
		6.25p	8,500,000		
d)	Aggregated information - Aggregated volume - Price	Not applicable			
e)	Date of the transaction	16 October 2017			
f)	Place of the transaction	AIM of the London Stock Exchange			