



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.

12 February 2018

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

Kallak North Exploitation Concession Update

Beowulf (AIM: BEM; Aktietorget: BEO), the mineral exploration and development company, focused on the Kallak magnetite iron ore project and the Åtväderberg polymetallic exploration licence in Sweden, and its graphite portfolio in Finland, has received the submissions to Government made by other interested parties, the Sami reindeer herding communities of Jåhkågasska Tjiellde and Sirges sameby, the regional council, Region Norrbotten, and the municipality, Jokkmokks Kommun, regarding the County Administrative Board ("CAB") for the County of Norrbotten statement dated 30 November 2017. The Company's comments have also been circulated to the other parties.

Each party has an opportunity to review comments and make a further submission to the Government. The deadline for submissions is 5 March 2018.

Kurt Budge, CEO, commented:

"We will be reviewing all the comments made by interested parties, with our Swedish Advisory Board, and legal advisers, as we prepare another submission.

"As we have now entered a procedure of providing comments on other interested parties submissions, it seems as though this process is never ending, but we must trust that the Government is being thorough, objective, and assessing our application in accordance with requirements of the prescribed application process, and Swedish law."

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Cautionary Statement

Statements and assumptions made in this document with respect to the Company's current plans, estimates, strategies and beliefs, and other statements that are not historical facts, are forward-looking statements about the future performance of Beowulf. Forward-looking statements include, but are not limited to, those using words such as "may", "might", "seeks", "expects", "anticipates", "estimates", "believes", "projects", "plans", "strategy", "forecast" and similar expressions. These statements reflect management's expectations and assumptions in light of currently available information. They are subject to a number of risks and uncertainties, including, but not limited to, (i) changes in the economic, regulatory and political environments in the countries where Beowulf operates; (ii) changes relating to the geological information available in respect of the various projects undertaken; (iii) Beowulf's continued ability to secure enough financing to carry on its operations as a going concern; (iv) the success of its potential joint ventures and alliances, if any; (v) metal prices, particularly as regards iron ore. In the light of the many risks and uncertainties surrounding any mineral project at an early stage of its development, the actual results could differ materially from those presented and forecast in this document. Beowulf assumes no unconditional obligation to immediately update any such statements and/or forecasts.