



1 February 2019

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

Future Mine and Mineral 2019 Conference Presentation

Beowulf (AIM: BEM; Spotlight: BEO), the Nordic focused mineral exploration and development company, announces that a presentation titled 'Sustainability in the heart – partnership, the lifecycle of mining projects, balancing the interest of stakeholders' delivered by Kurt Budge, Chief Executive Officer, at the Future Mine and Mineral 2019 Conference can be found on the Company's website:

<https://beowulfmining.com/wp-content/uploads/2019/01/Beowulf-2019-01-Corporate-Presentation-Future-Mine.pdf>

Kurt Budge also participated in a panel discussion on the permitting of mineral projects at the event.

Kurt Budge, Chief Executive Officer of Beowulf, commented:

"Future Mine and Mineral is one of the key events in the Nordic mining sector's calendar, showcasing the achievements and ambitions of mining companies in the region as well as providing a platform for raising the profile of issues affecting the industry, such as the lack of transparency and the uncertainty in the permitting of new mines.

"The Mining Journal provided details on its World Risk Report, ranking Finland and Sweden highly, but with room for improvement in certain areas, and used Kallak as an example for where Sweden's permitting processes are not functioning as they should be.

"In my presentation, I showed the impact that Kallak and other cases are having on Sweden's reputation, highlighted the country's decline in the Fraser Institute Rankings from 8th in 2016 to 16th in 2017, compared to Finland's top rating last year, and drew attention to the 40% decrease in applications for exploration permits in Sweden in 2018.

"I reminded the audience that the Swedish Geological Unit ("SGU") discovered Kallak in the 1940s and designated it an Area of National Interest for its valuable minerals in 2013, that the Company has invested over SEK 77 million and drilled circa 28,000 metres, defining a significant iron ore resource, with an exploration target that could add further tonnes.

"In recent months, LKAB has announced that reserves at Kiruna are finite. On the one hand we see demonstrable concern for the state-owned iron ore company exhausting its reserves, yet Beowulf, despite having a recommendation from the Mining Inspectorate that the Kallak Concession be granted, cannot get its project permitted.

"For critical battery raw materials, security of supply is being widely discussed, but the same is true for all metals and minerals, and mining companies that are investing shareholder funds in exploring and developing projects need certainty, that if their permit applications are in accordance with Swedish law, then permits should be granted without delay. As the CEO of Boliden said with respect to exploration, 'if you find something, then you should be able to utilise the asset'.

"Sweden is right to be proud of its mining sector, as it leads the way in innovation and sustainability, but it is obvious that you only get to practice sustainable mining, if you permit new mines.

"My presentation also included Beowulf's approach to sustainable mining and outlined how the Company can play its part in ensuring Sweden continues to lead in this area, by developing a modern and sustainable mining operation at Kallak in partnership with the community.

"I believe there is cause for renewed optimism. Representatives from the Government both attended the Conference to listen to presentations and panel debates and spoke of the Swedish mining sector as a key sector in the Swedish economy. For Beowulf, such events provide an excellent opportunity to network and have productive exchanges."

"With new Ministers in office, we should expect the Government to get back to business quickly and we will be pushing for a decision on Kallak."

"As always, we have a busy year ahead, and I look forward to keeping the market updated, as we make progress across all areas of our business."

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