



19 February 2024

Beowulf Mining Plc

("Beowulf" or the "Company")

Extension of Site Reservation in the GigaVaasa Area for Establishing Graphite Anode Materials Plant

Beowulf (AIM: BEM; Spotlight: BEO), and its wholly owned Finnish subsidiary Grafintec Oy ("Grafintec"), are pleased to provide an update for the advance site reservation in the GigaVaasa area for the establishment of the Graphite Anode Materials Plant ("GAMP").

On 14 February 2024, the municipality of Korsholm approved a renewal of the advance site reservation for Plot 1, Block 3017 in the GigaVaasa area by a further six months. The extended advance site reservation is valid until 31 July 2024, with option to extend further.

Rasmus Blomqvist, Managing Director of Grafintec, commented:

"I am very pleased that the municipality of Korsholm is showing us its continued support by approving a further renewal of the advance site reservation. Grafintec's team supported by its engineering partners have made good progress since the initial site reservation a year ago. The approval of a renewal of the site reservation enables us to continue with our development plans without delay. We look forward to updating the market with our progress in Finland."

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About Beowulf Mining plc

Beowulf Mining is a mining company with main activities in exploration and development in Sweden, Finland and Kosovo. Beowulf's portfolio is diversified by commodity, geography and stage of development of the projects and consists primarily of iron ore, graphite, gold and base metals. Beowulf Mining is headquartered in London, England.

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 forecast.