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The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation ("MAR") (EU) No. 596/2014, as incorporated into UK law by the European Union (Withdrawal) Act 2018 (as amended). Upon the publication of this announcement, through the agency of the contact person of the Company set out below, this inside information is now considered to be in the public domain.

12 March 2024

Beowulf Mining plc

("Beowulf" or the "Company")

Postponement of Subscription period

Beowulf (AIM: BEM; Spotlight: BEO), informs that the subscription period in the Company's upcoming rights issue of Swedish Depository Receipts ("SDR") ("Rights Issue") will be postponed by one day. The subscription period is therefore expected to start on 14 March 2024, instead of the earlier expected 13 March 2024. Please see an updated indicative timetable below.

Updated summarised indicative timetable for the Rights Issue

General Meeting	1:00 p.m. (GMT) on 5 March 2024
Results of General Meeting announced through RNS	5 March 2024
Record date for the share sub-division	6.00 p.m. (GMT) on 5 March 2024
Admission and dealings in sub-divided shares	8.00 a.m. (GMT) on 6 March 2024
The last day of trading in SDRs with preferential rights	6 March
The first day of trading in SDRs without preferential rights	7 March

Rights Issue Record Date for the Rights Issue	8 March
Time and date from which conversion of SDRs into Ordinary Shares (and vice versa) is permitted again	8.00 a.m. (Stockholm time) on 11 March
Publication of the Prospectus	13 March
Start of the subscription period for the Rights Issue and trading in the Swedish Subscription Rights and Paid Subscribed SDRs	14 March
Last day of trading in the Swedish Subscription Rights	25 March
Subscription period for the Rights Issue ends	28 March
Announcement of the results of the Rights Issue	on or around 3 April
Announcement of the results of the Capital Raise	on or around 3 April
Last day of trading in the Paid Subscribed SDRs	on or around 17 April
Record date for conversion of the Paid Subscribed SDRs into New SDRs	on or around 19 April
Swedish Admission and commencement of dealings in the New SDRs	on or around 19 April

Updated summarised indicative timetable for the UK Issue

Time and date from which conversion of Ordinary Shares into SDRs (and vice versa) is permitted again	6 March
Start of the subscription period for the UK Issue	14 March
Subscription period for the UK Issue ends	2.00 p.m. (GMT) on 28 March
Announcement of the results of the Capital Raise	on or around 3 April
AIM Admission and commencement of dealings in the New Ordinary Shares	8.00 a.m. (BST) on 18 April
New Ordinary Shares credited to CREST stock accounts (uncertificated Shareholders only)	after 8.00 a.m. (BST) on 18 April
Posting of certificates for the New Ordinary Shares (certificated Shareholders only)	on or around 2 May

Advisers

In relation to the Rights Issue, the Company has engaged Evli Plc as Swedish financial adviser, Bird & Bird Advokat KB as Swedish legal advisor and Aqrat Fondkommission AB as Swedish issuing agent.

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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.