



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.

**24 April 2026**

**Beowulf Mining plc**

("Beowulf" or the "Company")

**Update on Financial Position**

Beowulf (AIM: BEM; Spotlight: BEO), the European mineral exploration and development company, provides an update on its financial position.

Further to the Company's preliminary results announcement of 27 February 2026 and further update on 31 March 2026, the Company is in advanced discussions in relation to a range of potential funding solutions and has received and is reviewing a number of proposals and term sheets. While discussions are at an advanced stage, there can be no certainty that financing can be obtained or on the terms of any financing.

The Company, with support from its advisers, is managing its cash and creditor position and anticipates retaining sufficient cash to continue trading through into the second half of May while it finalises funding. The Board cautions that the Company will need to secure additional financing before the end of May in order to progress its projects and provide working capital for its operations.

Further updates will be provided as appropriate.

**Enquiries:**

**Beowulf Mining plc**

Ed Bowie, Chief Executive Officer

[ed.bowie@beowulfmining.com](mailto:ed.bowie@beowulfmining.com)

**SP Angel**

(Nominated Adviser & Joint Broker)

Ewan Leggat / Stuart Gledhill / Adam Cowl

Tel: +44 (0) 20 3470 0470

**Alternative Resource Capital**

(Joint Broker)

Alex Wood

Tel: +44 (020) 4530 9160

**BlytheRay**

Megan Ray / Rachael Brooks

Tel: +44 (0) 20 7138 3204  
[beowulf@blytheray.com](mailto:beowulf@blytheray.com)

**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.