



## Grant of Options

Beowulf (AIM: BEM; Aktietorget: BEO), the mineral exploration and development company principally focused on the Kallak iron ore project in northern Sweden, announces that following a recommendation from the Remuneration Committee the Board approved on 9 October 2014 the granting of 500,000 options each over ordinary shares of 1 pence in the share capital of the Company ("Ordinary Shares") to Mr. Kurt Budge and Mr. Bevan Metcalf following their appointment as Non-Executive Directors of the Company. The options are valid for 5 years at an exercise price of 4 pence per Ordinary Share with a vesting period of 1 year.

Following the Grant, there are now options outstanding over, in aggregate, 4,690,000 Ordinary Shares representing approximately 1.36 per cent. of the Company's existing issued share capital.

London, 2014-10-10

For further information please contact:

**Beowulf Mining Plc**

Clive Sinclair-Poulton, Chairman

Tel: +353 (0)85 739 2674

**Cantor Fitzgerald Europe**

Stewart Dickson / Carrie Lun / Jeremy Stephenson

Tel: +44 (0)20 7894 7000

**Blytheweigh**

Tim Blythe / Halimah Hussain / Eleanor Parry

Tel: +44 (0)20 7138 3204

or visit <http://www.beowulfmining.net>