



Directorate Change

Beowulf (AIM: BEM; Aktietorget: BEO), the mineral exploration and development company principally focused on the Kallak iron ore project in northern Sweden, announces today that Mr. Fred Boman, Production Director of the Company, has resigned from the Board of Directors to pursue other interests. His resignation is effective immediately.

Commenting on the resignation, Clive Sinclair-Poulton, Chairman said: *"My fellow directors and I thank Fred for his valuable guidance and contribution to the Board over the years and join me in wishing him well for the future."*

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