

**27 September 2010**

**Beowulf Mining Plc**  
("Beowulf" or the "Company")

**Grant of Options**

Beowulf (AIM: BEM; Aktietorget: BEO), the AIM and Aktietorget traded mineral exploration company which owns several exploration projects in Sweden, announces that on 24 September 2010 it granted options over, in aggregate, 850,000 ordinary shares of 1 pence each in the share capital of the Company (the "Shares") to certain directors. The options vest over a five year period from 24 September 2010 and are immediately exercisable, in whole or in part, up to the fifth anniversary of the date of the grant, at an exercise price of 7 pence per Share.

Details of the grant of options to the directors of the Company are as follows:

	<b>Number of options granted</b>	<b>Exercise price per share</b>	<b>Total number of shares now held under option</b>
Dr Jan-Ola Larsson	350,000	7.00p	600,000
Mr Anthony Scutt	250,000	7.00p	500,000
Mr Edward Taylor	250,000	7.00p	500,000

**Enquiries:**

**Beowulf Mining Plc**

Clive Sinclair-Poulton, Chairman

+353 (0) 85 739 2674

**Strand Hanson Limited**

Matthew Chandler / Simon Raggett

+44 (0) 207 409 3494

**Alexander David Securities Limited**

David Scott / Nick Bealer

+44 (0) 207 448 9820

**Lothbury Financial Services Limited**

Gary Middleton / Michael Padley

+44 (0) 207 868 2010

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