

**22 December 2011**

**Beowulf Mining Plc**

("Beowulf" or the "Company")

**Operational Update re Kallak North**

Beowulf (AIM: BEM; Aktietorget: BEO), the AIM and Aktietorget traded mineral exploration company which owns several exploration projects in Sweden, announces that further to its release made on 8 December 2011, its wholly owned subsidiary, Beowulf Mining AB, has temporarily suspended its new drilling campaign at Kallak North pending receipt of formal approval of its work plan from the Swedish Mining Inspectorate.

Due to an administrative oversight by the Company, the new 2011/2012 work plan for the Kallak North site had not been filed with the Mining Inspectorate prior to drilling commencing, which constitutes a technical infringement of the Swedish Minerals Act. The previous work programme which had been in place expired in late 2010. The Company can confirm that its new work plan for Kallak North has now been duly filed and notified and, accordingly, operations have been voluntarily halted pending completion of the requisite consultation process with the local communities and the Mining Inspector.

In the meantime, the two drill rigs being operated by Ludvika Borrteknik AB and Dala Prospektering AB are being redeployed to Kallak South. Due to the Christmas and New Year holiday season, work will not commence at Kallak South until early 2012.

A further update will be provided in due course.

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