

16 January 2012

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

Result of General Meeting and Operational Update re Kallak

Beowulf (AIM: BEM; Aktietorget: BEO), the AIM and Aktietorget traded mineral exploration company which owns several exploration projects in Sweden, announces that the resolutions proposed at the General Meeting ("GM") held on Friday 13 January 2012, as set out in the notice dated 8 December 2011, were all duly approved by shareholders. The purpose of the GM was to seek shareholder approval to update the Company's Articles of Association and the relevant board authorities to allot the Company's shares.

Further to the announcement made on 22 December 2011, the Company notes that whilst the relevant landowners have consented, objections have been raised by the local Saami community to the work plans filed and notified in respect of its Kallak nr 1 and Parkijaure nr 2 permit areas seeking to delay the Company's new drilling campaign to May 2012 due to seasonal reindeer herding. Accordingly, drilling operations at both Kallak North and Kallak South will remain suspended pending completion of the Company's ongoing consultation process with the local Saami community and the Mining Inspector seeking to resolve the objections raised.

A further update will be provided in due course.

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