

29 February 2012

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

Company News Release

**Beowulf's Swedish Subsidiary renamed Jokkmokk Iron
Mines AB**

Beowulf is pleased to announce that it has recently changed the name of its wholly owned Swedish subsidiary, Beowulf Mining AB, which holds the exploration permits in respect of the Company's iron ore projects in Northern Sweden, to Jokkmokk Iron Mines AB.

The change of name serves to better reflect the commodity on which the subsidiary is focused as well as the specific geographical location where the iron deposits are situated. Jokkmokk is the nearest Swedish town to both of the Company's flagship Kallak and Ruotevare iron ore projects and is anticipated to be the principal recruitment catchment area as and when the iron ore projects are potentially developed to a future mining and production phase.

Beowulf's Production Director, Fred Boman has been appointed as Managing Director of Jokkmokk Iron Mines AB, Clive Sinclair-Poulton as Executive Chairman and Torbjorn Hansson as Chief Financial Officer. Based in Northern Sweden, Torbjorn was CFO of Lappland Miners AB from 2005-2010,

An office has previously been established in Stockholm and, as part of Beowulf's ongoing strategy of working in close partnership with the relevant local communities, the Company currently intends establishing a further regional office in Jokkmokk in due course. We look forward to recruiting additional staff from the Jokkmokk region at appropriate stages in the subsidiary's future growth and development.

Enquiries:

Beowulf Mining Plc

Clive Sinclair-Poulton, Chairman

Tel: +353 (0)85 739 2674

Lothbury Financial Services Limited

Gary Middleton / Michael Padley

Tel: +44 (0)20 7868 2010

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