

28 February 2014

Beowulf Mining Plc

("Beowulf" or the "Company")

Unaudited Preliminary Results for the Year Ended 31 December 2013

Beowulf (AIM: BEM; Aktietorget: BEO), the mineral exploration and development company principally focused on the group's Kallak North and Kallak South iron ore deposits in northern Sweden, announces its unaudited preliminary results for the year ended 31 December 2013.

Highlights:

Kallak iron ore project:

- Test mining fieldwork completed on a defined area of Kallak North in August 2013 and approximately 500 tonnes of mineralised material transported to the Geological Survey of Finland's ("GTK") facility in late 2013 for analysis. Initial report from GTK on the first stage of its pilot scale test work expected to be received at the end of March 2014.
 - Early indications are very promising regarding the levels of magnetite in the ore
 - Results from GTK's work will assist the Company with the design of the requisite future processing facilities for Kallak
- Updated independent JORC Code compliant resource estimate completed by GeoVista AB in April 2013 for the Kallak North deposit comprising 88.8 million tonnes ("Mt") of Indicated Resources grading at 27.7% iron (Fe) and 55.3Mt of Inferred Resources grading at 28.2% Fe.
- Kallak drilling programmes are principally targeting an upgrade to the existing JORC Code compliant resource estimate for Kallak North and a maiden estimate for Kallak South, as well as seeking to further define the extent of the deposits and confirm whether they are geologically connected.
 - Initial phase of Kallak North drill campaign comprising 1,546m over nine holes completed in August 2013 with promising assay results received to date for the first four holes. A further 615m of drilling completed on the second phase prior to the local Sami community requesting a temporary suspension of works, in accordance with their entitlement under the existing work plan which remains valid until 31 October 2015.
 - Approximately 4,124m of drilling over 16 holes completed on Kallak South prior to the scheduled expiry of the work plan at the end of October 2013. Encouraging assay results reported including the highest average grade of iron mineralisation ever recorded for a section of analysed core from the deposit to date. New work plan secured covering the period to 31 December 2015, with drilling set to recommence in late Q1/early Q2 2014 subject to the Sami community's suspension entitlement.
- Swedish Mining Inspectorate's decision in respect of the group's exploitation concession application for the Kallak North deposit anticipated to be received by Q2 2014.
- An application has recently been approved by the Swedish Mining Inspectorate for a new exploration permit, Ågåsjegge nr2, covering an area of 6,836 hectares adjacent to the group's existing Kallak project area. The Geological Survey of Sweden ("SGU") has

historically estimated that the area may contain approximately 75 million tonnes of magnetite iron ore.

Ballek copper-gold joint venture project:

- Approximately 1,050m drilled to date on the ongoing Ballek drilling campaign of up to 3,000m over eight holes. Drill programme is primarily seeking to test previously indicated copper targets at increased depths, as defined by historical deep sensing geophysical ground surveys.

Corporate:

- Nil revenue (2012: Nil), loss before and after taxation of £2,186,514 (2012: £1,295,692), basic loss per share of 0.91p (2012: 0.62p) and nil dividend (2012: Nil).
- £4.125m (gross) aggregate subscription and equity swaps transaction completed in August 2013.
- Approximately £1.98m in cash held at the year end.

Clive Sinclair-Poulton, Executive Chairman of Beowulf, commented:

“Throughout 2013, we have continued to focus on our flagship iron ore deposits at Kallak, completing 1,546m of initial phase drilling on Kallak North and 4,124m on Kallak South prior to the expiry of the work plan at the end of October, which has since been successfully renewed. We have also made good progress at Ballek, where the initial field results look encouraging.

“We look forward to recommencing our Kallak drilling campaigns and to receiving an initial report from GTK on its pilot scale test work on material extracted during our test mining completed at Kallak North in August. Our additional 3,000m drill programme on Ballek is progressing well with 1,050m completed to date across the first four holes.

“The group is well placed to make further progress over the remainder of 2014.

“Demand for iron ore from Europe, our principal future target market, looks set to grow, and I believe that our combination of good grades, high recovery and a simple production process will prove to be a winning combination.”

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Chairman's Statement

I am pleased to present the Company's unaudited preliminary results for the year ended 31 December 2013. Beowulf currently has five exploration projects in northern Sweden primarily prospecting for iron, copper and gold. The unaudited results show that the group incurred a loss before and after taxation for the year of £2,186,514 (2012: loss of £1,295,692) reflecting our significant drilling programmes, on-going exploration activities, corporate costs, a further impairment charge and the fair value loss on derivative financial assets. Accordingly, no dividend is proposed for the year ended 31 December 2013.

Kallak iron ore project

The Kallak North and Kallak South deposits, held by the group's wholly owned Swedish operating subsidiary, Jokkmokk Iron Mines AB ("JIMAB"), have continued to form the main focus of our activities and continue to show great potential.

In April 2013, we were pleased to release an updated JORC Code compliant resource estimate undertaken by Geovista AB ("GeoVista") for the Kallak North deposit comprising 88.8Mt of Indicated Resources grading at 27.7% iron (Fe) and 55.3Mt of Inferred Resources grading at 28.2% Fe. GeoVista recommended that JIMAB conduct further drilling and seek to obtain a better understanding of the distribution and proportion of magnetite/hematite in the different parts of the mineralisation.

Although progress at Kallak was hampered by a combination of criminal damage by protestors and unfavourable ground conditions, approximately 4,124m of drilling over 16 holes was completed at Kallak South over the course of 2013. An initial phase of 1,546m of drilling over 9 holes was also completed at Kallak North in August 2013, with a further 615m of drilling subsequently completed on the second phase prior to a temporary suspension of works being requested by the local Sami community.

Assay results from our 16 hole 2013 drill programme at Kallak South were encouraging, including one hole, KAL 13 059 containing a 8.8m section with an average grade of 38.31 per cent. Fe. Similarly, the initial assay results for Kallak North were also positive including one hole, KAL 13 122, with a 90.20m section at an average grade of 41.37 per cent. Fe.

With regards to JIMAB, test mining sampling programme on Kallak North during the summer, 500 tonnes of material was successfully extracted and sent to the Geological Survey of Finland's ("GTK") facilities in Finland being one of the few installations globally to offer analytical services of the requisite highest standards. It was encouraging to report that their preliminary analysis has demonstrated that a magnetite concentrate, of the preliminary targeted 69-70 per cent. Fe grade, is capable of being produced at high recovery levels via a simple and straightforward process. Good grades, high recovery factors and a simple process offer a winning combination.

An initial report from GTK is expected to be received at the end of March 2014 and, in light of the success of the initial pilot scale test work, it is currently anticipated that further analysis will be undertaken later this year with sufficient test material remaining in storage at the test facility.

The pilot scale test work will assist us in designing the future processing facilities required at Kallak in order to make commercial product(s) from the ore and forms an important component of our ongoing plans to progress the Kallak project area from exploration towards production.

We have also continued with our transport studies, with a revised and updated report received recently. Transport considerations are vital when millions of tonnes of ore material are intended to be moved per annum involving both considerable costs and community issues. We continue to strive to attain the same level of coordination and cooperation with the local Sami community at Kallak that we currently maintain at Ballek. For example, we met with certain Sami representatives in November 2013 and attended an open meeting in Jokkmokk in December 2013, as well as most recently hosting an 'open office' forum in Jokkmokk in January 2014. Despite contacting the official Sami representatives four times prior to the January meeting, no response was received. This is disappointing as we believe that there is much to discuss with them and would value their thoughts and input on many topics, especially our current transportation plans for the Kallak project. The planning and subsequent construction of transport links takes a considerable amount of time and engaging in open dialogue would enable us to learn of the local Sami community's practical issues and concerns and assist us in seeking ways to address them.

More 'open office' events are planned for 2014 as we endeavour to engage and discuss our plans with the Sami and the wider community.

The Jokkmokk town council also hosted a number of open discussions in late 2013 which were well attended. These enabled the Swedish Mining Inspectorate and the local town and County authorities to set out the facts in respect of potential mining activity and afforded an opportunity for questions to be raised. The general consensus was that such discussions were a very worthwhile exercise with further similar sessions planned during 2014. These events form part of a wider consultation process whereby both the community and the country need to decide the way forward for the northern region and the role for mining activity.

It is clear that the northern region needs new jobs to be created and that our Kallak project could potentially provide such employment opportunities; we currently estimate that the Kallak project could deliver approximately 250 positions with another 1,250 jobs being indirectly created. A Swedish politician has recently put the issue of mining in perspective when he commented that in Sweden mining currently occupies 20,500 hectares, golf courses 28,500 hectares and reindeer husbandry 22 million hectares. A local politician in Jokkmokk has also stated his belief that it is possible to have mining, tourism and reindeer herding all operating in the area; a view with which we concur.

We continue to work on our Exploitation Concession application for Kallak North further to the County Administrative Board of Norrbotten's request for further information as announced in late November 2013. Such requests are common and were expected, and we are utilising a number of experienced consultants to assist us with this process.

Our confidence in the considerable mineral potential of the Kallak area, prompted our registration in December 2013 of an application for a new exploration permit, Ågåsjegge nr2, covering an area of 6,836 hectares, which has recently been approved by the Swedish Mining Inspectorate. The Geological Survey of Sweden ("SGU") has conducted some work on this area in the past and historically estimated that the area may contain 74-75 million tonnes of magnetite iron ore. The western border of the envisaged new permit area is adjacent to the group's existing Kallak project area and, based on the available historic geological information and geophysical results, JIMAB currently believes that there is a strong likelihood that the geological structures hosting the iron mineralisation at Kallak are repeated in the Ågåsjegge area. To date, no JORC Code compliant or equivalent international standard of resource estimate has been established. Accordingly, we intend to drill on Ågåsjegge nr2 in due course in order to prove up the licence area and seek to establish such a resource estimate.

Ballek copper-gold joint venture project

In mid December 2013, we commenced an additional drill programme at Ballek where we hold operatorship of a joint venture project alongside Energy Ventures Limited. Ballek is a copper resource and initial field results look encouraging with sulphides being visible in a number of the drill cores. We plan to drill up to 3,000m over eight holes under the existing work plan which remains valid until 30 April 2014.

We have established a good working relationship with the Sami community at Ballek whereby we can engage in open discussion on any issues of concern. Accordingly, there is no suspension entitlement in the work plan such that our work can proceed without interruption.

The contractor at Ballek, Dala Prospektering AB, is currently utilising a single rig and has completed approximately 1,050m of the drill programme. To date, we have completed three holes (BAL 13 001, BAL 13 002 and BAL 13 007) and are presently drilling the fourth hole labelled BAL 13 005.

The primary objective of the current campaign is to test previously indicated copper targets at increased depths, as defined by historical deep sensing geophysical ground surveys, carried out by GeoVista. In particular, it is targeting some pronounced deep lying Induced Polarisation (IP) targets located close to the previously identified copper-gold targets of Kvarnbäcken and Sågberget in the central parts of the project area. We look forward to receiving and reporting initial assay results for this ongoing drill campaign in due course.

Other projects

As the Company has continued to concentrate its resources principally on its wholly owned Kallak iron ore project and, to a lesser extent, its Ballek joint venture project, its remaining portfolio awaits future development. Other attractive portfolio assets include the Grundträsk gold project, the Majves iron oxide copper gold ("IOCG") project and the Munka licence area in northern Sweden, which covers approximately 800 hectares and hosts Sweden's largest, drill confirmed deposit of molybdenum.

The Board continues to seek additional assets to complement the group's existing portfolio and assess other attractive development opportunities including potential joint venture partners.

Corporate

As reported previously, Agricola Resources plc ("Agricola") was delisted from PLUS with effect from 1 November 2012 and to date has been unable to conclude a suitable acquisition and requisite fundraising. Accordingly, the Board has decided that it is appropriate to recognise an impairment expense of £184,558 in this reporting period in order to fully impair the remainder of the Company's holding of convertible loan notes in Agricola and the accrued interest thereon. Agricola may well complete a suitable transaction in due course however, the Board believes it to be prudent to impair the remainder of the Company's position in Agricola at this time.

In July and August 2013, the Company raised, via a two stage subscription, an aggregate amount of £4.125m (before expenses) at a price of 6.25p per share and simultaneously entered into certain equity swap agreements with the principal subscriber, Lanstead Capital L.P. ("Lanstead"). Such monies will enable us to accelerate our drill programmes at Kallak,

complete our drilling at Ballek and fund the ongoing pilot scale test work and other metallurgical studies.

Further to the swap agreements, the Company receives settlements on a monthly basis from Lanstead based on the Company's share price performance. Our share price has suffered recently due to the generally poor market sentiment with respect to natural resource stocks, but the arrangement will enable us to secure much of the potential upside arising from our anticipated news flow in 2014.

Accordingly, the group remains well funded for its planned 2014 exploration activities with approximately £1.98m of cash resources held at the year end. Possessing such funds puts us in a strong position vis-à-vis many other exploration companies.

Outlook

Whilst there are clear signs of progress in Sweden there has also been improvement in the outlook for the global economy.

China is expected to import in the region of 850 million tonnes of iron ore in 2014 reflecting demand from the automotive and railway industries. While China's economy continues to grow, albeit at a slower pace than previous years, markets in the USA and EU appear to be strengthening. Steel production for January 2014 in the EU rose 7.3 per cent. in comparison with January 2013.

Major iron ore exporters, South Africa and Ukraine, are currently experiencing uncertainties which could serve to potentially boost iron ore prices.

Capital markets also generally seem to be slightly more positive although remaining cautious of the natural resource sector. Sentiment may improve in 2014 but it will take time.

Beowulf's well situated portfolio of quality assets spans a diverse range of commodities. Our strategy remains to primarily focus our efforts and work programmes on iron ore at Kallak and, to a lesser extent, copper at Ballek.

We look forward to receiving and reporting further results from our extensive ongoing drilling campaigns on both Kallak South and Kallak North and the initial results from our drilling at Ballek as we seek to prove up their potential.

I would again like to thank all of our employees, consultants, contractors, advisers, shareholders and other stakeholders for their continuing interest and valued support with the group's further development.

Clive Sinclair-Poulton
Executive Chairman

28 February 2014

CONSOLIDATED INCOME STATEMENT
For the year ended 31 December 2013

	2013 (Unaudited) £	2012 (Audited) £
Continuing operations		
Revenue	-	-
Administrative expenses	<u>(1,120,547)</u>	<u>(1,371,929)</u>
Operating loss	(1,120,547)	(1,371,929)
Finance costs	-	(574)
Fair value loss on derivative financial assets	(1,109,028)	-
Finance income	<u>43,061</u>	<u>76,811</u>
Loss before tax	(2,186,514)	(1,295,692)
Tax	-	-
Loss for the year	<u>(2,186,514)</u>	<u>(1,295,692)</u>
Loss per share expressed in pence per share:		
- Basic	(0.91)	(0.62)
- Diluted	<u>(0.89)</u>	<u>(0.60)</u>

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the year ended 31 December 2013

	2013 (Unaudited) £	2012 (Audited) £
Loss for the year	(2,186,514)	(1,295,692)
Other comprehensive income		
Revaluation of listed investments	(5,785)	(84,509)
Exchange translation difference	<u>(134,986)</u>	<u>(32,305)</u>
Other comprehensive income for the year, net of income tax	(140,771)	(116,814)
Total comprehensive income for the year	<u>(2,327,285)</u>	<u>(1,412,506)</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 December 2013

	2013 (Unaudited) £	2012 (Audited) £
ASSETS		
Non-current assets		
Intangible assets	5,196,482	3,334,910
Property, plant and equipment	1,990	769
Investments	19,564	25,349
Derivative financial assets	635,603	-
Loans and other financial assets	116,588	194,937
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	5,970,227	3,555,965
Current assets		
Trade and other receivables	327,657	201,756
Derivative financial assets	1,010,007	-
Cash and cash equivalents	1,983,616	3,697,771
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	3,321,280	3,899,527
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Total assets	9,291,507	7,455,492
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EQUITY		
Shareholders' equity		
Called up share capital	2,828,273	2,104,273
Share premium account	14,078,466	10,858,905
Revaluation reserve	(105,436)	(99,651)
Capital contribution reserve	46,451	46,451
Share scheme reserve	67,760	67,760
Translation reserve	(167,484)	(32,498)
Retained earnings	(7,911,012)	(5,724,498)
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Total equity	8,837,018	7,220,742
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LIABILITIES		
Current liabilities		
Trade and other payables	454,489	234,750
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Total liabilities	454,489	234,750
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TOTAL EQUITY AND LIABILITIES	9,291,507	7,455,492
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CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended 31 December 2013

	2013 (Unaudited) £	2012 (Audited) £
Cash flows from operating activities		
Cash generated from operations	(954,137)	(974,621)
Interest paid	-	(574)
Consolidation exchange rate fluctuation	-	(17,763)
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Net cash from operating activities	(954,137)	(992,958)
Cash flows from investing activities		
Purchase of intangible fixed assets	(1,881,350)	(1,298,255)
Purchase of tangible fixed assets	(1,885)	(419)
Purchase of fixed asset investments	(57,023)	(59,937)
Loans to related parties	-	(27,871)
Funding of joint venture	(29,966)	(31,117)
Interest received	23,611	57,361
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Net cash from investing activities	(1,946,613)	(1,360,238)
Cash flows from financing activities		
Share issue	1,325,000	-
Cost of share issue	(581,439)	-
Settlement of derivative financial assets	445,362	-
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Net cash from financing activities	1,188,923	-
(Decrease)/increase in cash and cash equivalents	(1,711,827)	(2,353,196)
Cash and cash equivalents at beginning of year	3,697,771	6,050,960
Effect of exchange rate changes on cash and cash equivalents at beginning of year	(2,328)	7
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Cash and cash equivalents at end of year	1,983,616	3,697,771

NOTES TO THE FINANCIAL INFORMATION
For the year ended 31 December 2013

1. Basis of preparation and accounting policies

The financial information contained in this preliminary results announcement does not constitute the Company's statutory financial statements for the years ended 31 December 2013 or 31 December 2012. The financial information for the year ended 31 December 2012 is derived from the statutory financial statements for that year which have been approved by

the board of directors and delivered to the Registrar of Companies. The auditors' report on those accounts was unqualified.

The financial information for the year ended 31 December 2013 is unaudited and has been prepared using the historical cost convention, on a going concern basis and in accordance with International Financial Reporting Standards ("IFRS") including IFRS 6 'Exploration for and Evaluation of Mineral Resources', as adopted by the European Union. Statutory audited financial statements for that year will be finalised on the basis of the financial information presented by the directors in this preliminary results announcement and will be delivered to the Registrar of Companies and filed at Companies House following the Company's forthcoming annual general meeting.

The principal accounting policies used in preparing the preliminary results announcement are those that the Company will apply in its financial statements for the year ended 31 December 2013 and, save for the adoption of a policy on derivatives, are unchanged from those disclosed in the Company's Annual Report and Financial Statements for the year ended 31 December 2012.

2. Loss per share

The basic and diluted loss per share have been calculated using the loss for the 12 months ended 31 December 2013 of £2,186,514 (2012: £1,295,692). The basic loss per share was calculated using a weighted average number of shares in issue of 241,137,381 (2012: 210,427,365).

The diluted loss per share has been calculated using an additional weighted average number of shares in issue and to be issued of 245,191,603 (2012: 214,693,336).

3. Called up share capital

	2013 (Unaudited) £	2012 (Audited) £
<i>Allotted, called up and fully paid</i>		
282,827,365 (2012: 210,427,365) ordinary shares of 1p each	<u>2,828,274</u>	<u>2,104,273</u>

The number of shares in issue is reconciled as follows:

	2013 No.	2012 No.
At 1 January 2013	210,427,365	210,427,365
Issued during the year	72,400,000	-
At 31 December 2013	<u>282,827,365</u>	<u>210,427,365</u>

4. Statement of movement on reserves

Retained earnings £	Share premium £	Share scheme reserve £	Revaluatio n reserve £
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At 1 January 2013	(5,724,498)	10,858,905	67,760	(99,651)
Deficit for the year	(2,186,514)	-	-	-
Cash share issue	-	3,801,000	-	-
Revaluation in year	-	-	-	(5,785)
Cost of share issue	-	(581,439)	-	-
Exchange translation difference	-	-	-	-
At 31 December 2013	(7,911,012)	14,078,466	67,760	(105,436)

	Capital contribution reserve £	Translation reserve £	Totals £
At 1 January 2013	46,451	(32,498)	5,116,469
Deficit for the year	-	-	(2,186,514)
Cash share issue	-	-	3,801,000
Revaluation in year	-	-	(5,785)
Cost of share issue	-	-	(581,439)
Exchange translation difference	-	(134,986)	(134,986)
At 31 December 2013	46,451	(167,484)	6,008,745

5. Reconciliation of movements in shareholders' funds

	2013 (Unaudited) £	2012 (Audited) £
Loss for the financial year	(2,186,514)	(1,295,692)
Proceeds of share issue	4,525,000	-
Revaluation of listed investments	(5,785)	(84,509)
Cost of share issue	(581,439)	-
Exchange translation difference	(134,986)	(32,305)
Net (reduction)/addition to shareholders' funds	1,616,276	(1,412,506)
Opening shareholders' funds	7,220,742	8,633,248
Closing shareholders' funds	8,837,018	7,220,742

6. Reconciliation of loss before tax to cash outflow from operations

2013 (Unaudited) £	2012 (Audited) £
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Loss before tax	(2,186,514)	(1,295,692)
Depreciation charges	664	257
Impairment of exploration costs	-	253,142
Impairment of related party loan and interest	184,558	135,000
Fair value loss on derivative financial assets	1,109,028	-
Finance costs	-	574
Finance income	(43,061)	(76,811)
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	(935,325)	(983,530)
Decrease/(increase) in trade and other receivables	(156,335)	38,820
(Decrease)/increase in trade and other payables	137,523	(29,911)
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Cash outflow from operations	(954,137)	(974,621)

7. Derivative financial asset

In July 2013, as part of a two stage subscription to raise, in aggregate, £4.125m (before expenses) from certain new shareholders, the Company issued 28,694,000 new ordinary shares of 1p each in the capital of the Company ("Ordinary Shares") at a price of 6.25p per share to Lanstead Capital L.P. ("Lanstead") with a notional value of £1,793,375. The Company simultaneously entered into an equity swap price mechanism with Lanstead for a notional 75 per cent. of these shares with a notional reference price of 8.3333p per share (the "Reference Price"). Lanstead have essentially hedged the consideration they pay for the Ordinary Shares subscribed in the Company against the performance of the Company's share price over the subsequent 24 month period. All 28,694,000 Ordinary Shares were allotted with full rights on the date of the transaction.

In August 2013, following the receipt of shareholders' approval at a duly convened general meeting, the Company issued a further 35,306,000 new Ordinary Shares at a price of 6.25p per share to Lanstead with a notional value of £2,206,625. The Company entered into another equity swap price mechanism on the same basis and with the same Reference Price as that outlined above. All 35,306,000 shares were allotted with full rights on the date of the transaction.

Accordingly, pursuant to the above arrangements, of the aggregate subscription proceeds of £4m received from Lanstead, £3.2m (80 per cent.) was invested by the Company in the equity swap agreements with the remaining £0.8m (20 per cent.) available for general working capital purposes.

To the extent that the Company's share price is greater or lower than the Reference Price at each swap settlement, the Company will receive greater or lower consideration calculated on a pro-rata basis i.e. share price / Reference Price multiplied by the monthly transfer amount. The valuation for each settlement is determined to be the volume weighted average share price for the preceding 5 trading days up to the relevant settlement date.

As the amount of the effective consideration receivable by the Company from Lanstead under the swap agreements will vary subject to the movement in the Company's share price and will be settled in the future, the receivable is treated for accounting purposes as a derivative financial asset and has been designated at fair value through profit or loss.

The Company also issued, in aggregate, a further 6,400,000 Ordinary Shares to Lanstead as a value payment in connection with the equity swap agreements.

The fair value of the derivative financial assets as at 31 December 2013 has been determined by reference to the Company's then prevailing share price and has been estimated as follows:

	Share price	Notional Number of shares outstanding	Fair value £
Value recognised on inception (notional)	8.3333p	48,000,000	3,200,000
Consideration received to 31 December 2013		(8,896,690)	(445,362)
Loss on revaluation of derivative financial asset			(1,109,028)
		<hr/>	<hr/>
Value of derivative financial asset at 31 December 2013	5.875p	<u>39,103,310</u>	<u>1,645,610</u>

8. Availability of Annual Report and Financial Statements

Copies of the Company's full Annual Report and Financial Statements are expected to be posted to shareholders in due course and, once posted, will also be made available to download from the Company's website at www.beowulfmining.net.

The Annual Report and Financial Statements will also be made available for inspection at the Company's registered office during normal business hours on any weekday. Beowulf Mining Plc is registered in England and Wales with registered number 02330496. The registered office is at Richmond House, Broad Street, Ely, Cambridgeshire CB7 4AH.

** Ends **