

PRESS RELEASE 22nd SEPTEMBER 2008

Further re Appointment of Director

Beowulf announces that further to the notification regarding the appointment of Mr Clive Sinclair-Poulton as a director of the Company on 5 June 2008, Mr Sinclair-Poulton currently holds the following directorships:

- Borak Consultancy Limited
- Emerging Markets Development Ltd (never traded and in process of being wound up)
- Resource Catalyst Ltd (dormant)
- Cymru Tanzania Gold Limited (dormant)
- Anglo Tanzania Gold Limited (dormant)

Previous directorships within the last five years were of:

- The Institute for Orthodox Christian Studies
- Sleipner Investments Limited
- Noble Metals Ltd (this company never traded and was dissolved)

Mr Sinclair-Poulton was also a director of Bizibox.com Limited. He resigned his position on 11 November 2002 and on 29 April 2003, the company was dissolved.

Mr Sinclair-Poulton is not aware of any receiverships, compulsory liquidations, creditor's voluntary liquidations, administrations, company voluntary arrangements or any arrangements generally with this company's creditors.

There are no further disclosure requirements for the purposes of Schedule 2(g) of the AIM Rules for Issuers.

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