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16 March 2023

Beowulf Mining plc

("Beowulf" or the "Company")

Last day of trading in Paid Subscribed SDRs

Beowulf (AIM: BEM; Spotlight: BEO) hereby announces that the last day of trading in Paid Subscribed SDRs of the SDR Rights Issue (the "Rights Issue") is 21 March 2023, in accordance with the previously published timetable.

Following registration of New SDRs in the VPC system, Paid Subscribed SDRs will be automatically converted into New SDRs without any special notification from Euroclear Sweden. The New SDRs are expected to be available on VPC accounts on or around 27 March 2023.

Definitions

Capitalised terms used but not otherwise defined in this announcement shall have the meaning given to them in the Company's announcement dated 25 January 2023 (https://polaris.brighterir.com/public/beowulf_mining_plc/news/rns/story/x5z9v8x).

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Disclaimer

Sedermera is acting as the Swedish financial adviser and broker to the Company in relation to the Rights Issue. Nordic Issuing AB is providing issuing services for the Rights Issue. Shark Communication AB has assisted the Company in the preparation of this announcement. The Directors are responsible for the contents of this announcement and Sedermera, Nordic Issuing AB and Shark Communication AB disclaim all responsibility in relation to Shareholders and SDR Holders and for other direct or indirect consequences as a result of investment decisions or other decisions based on the information in this announcement.

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