



**30 September 2024**

**Beowulf Mining Plc**

("Beowulf" or the "Company")

**Initiation of the Consultation Process for the Kallak Iron Ore Project**

Beowulf (AIM: BEM; Spotlight: BEO) and its wholly owned Swedish subsidiary Jokkmokk Iron Mines AB ("Jokkmokk Iron") are pleased to announce that the Consultation Process for the Kallak or Gállok Iron Ore project ("Kallak" or "the Project") has commenced.

Consultation is part of the Environmental Permitting process according to the Environmental Code (1998:808) and the Environmental Assessment Ordinance (2017:966) and aims to create a better basis for decisions by obtaining knowledge, ensuring quality and scope and reducing uncertainties for the future project. Furthermore, the consultation also aims to delimit the Environmental Impact Assessment and enable a transparent dialogue with authorities and the general public.

A Consultation Document has been prepared which sets out the main parameters and potential impacts of the Kallak Project. This document is available on the Jokkmokk Iron website ([www.jokkmokkiron.se/samrad](http://www.jokkmokkiron.se/samrad)) and an English translation has been made available on the Beowulf website ([www.beowulfmining.com/investors/reports-presentations/#reports](http://www.beowulfmining.com/investors/reports-presentations/#reports)).

The consultation is important for the Company to be able to obtain views from those who may be affected by the planned development of Kallak. These views will be taken into account in further investigations and planning, and all comments will be compiled in a statement that will be submitted with the Environmental Permit application. The consultation report will also show how the issues that have arisen during the consultation have been handled. Once the Environmental Permit application has been submitted to the responsible review authority, in this case the Land and Environment Court, the application is usually sent to various authorities who are allowed to comment on whether the application is complete or if there is a need for supplementary information.

If the Court considers that the application is not complete, the Company will be given the opportunity to provide the additional required information. When the application is deemed complete, it will be announced. The purpose of the announcement is to give interested parties the opportunity to submit their views. The Company will be given the opportunity to respond to the comments that have been received, after which a main hearing is normally held. The main hearing is an open meeting usually held in a location close to the intended activity. Sometime after the main hearing, the Court will issue a judgment in the case.

A judgment from the Land and Environment Court can be appealed by authorities and interested parties. Judgments from the Land and Environment Court are appealed to the Land and Environment Court of Appeal. In order for the Land and Environment Court of Appeal to take up the case, the Court must, following receipt of an appeal, grant a leave to appeal. If the Land and Environment Court of Appeal does not grant leave to appeal, the judgment of the Land and Environment Court applies, in other words, the Court's decision becomes final and the Environmental Permit becomes valid.

The consultation process will remain open until mid-November. The Company will then complete any additional investigation work and plans to submit the Environmental Permit application in the Spring of 2025. The Court is then

expected to take approximately two years to review the application.

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**About Beowulf Mining plc**

Beowulf Mining is a mining company with main activities in exploration and development in Sweden, Finland, and Kosovo. Beowulf's portfolio is diversified by commodity, geography, and stage of development of the projects, and consists primarily of iron ore, graphite, gold, and base metals. Beowulf Mining is headquartered in London, England.

**Cautionary Statement**

Statements and assumptions made in this document with respect to the Company's current plans, estimates, strategies and beliefs, and other statements that are not historical facts, are forward-looking statements about the future performance of Beowulf. Forward-looking statements include, but are not limited to, those using words such as "may", "might", "seeks", "expects", "anticipates", "estimates", "believes", "projects", "plans", "strategy", "forecast" and similar expressions. These statements reflect management's expectations and assumptions in light of currently available information. They are subject to a number of risks and uncertainties, including, but not limited to, (i) changes in the economic, regulatory and political environments in the countries where Beowulf operates; (ii) changes relating to the geological information available in respect of the various projects undertaken; (iii) Beowulf's continued ability to secure enough financing to carry on its operations as a going concern; (iv) the success of its potential joint ventures and alliances, if any; (v) metal prices, particularly as regards iron ore. In the light of the many risks and uncertainties surrounding any mineral project at an early stage of its development, the actual results could differ materially from those presented and forecast in this document. Beowulf assumes no unconditional obligation to immediately update any such statements and/or forecast.

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