

2 December 2024

Beowulf Mining Plc

("Beowulf")

Change of Auditor

Beowulf (AIM: BEM; Spotlight: BEO), the European mineral exploration and development company, announces that following the conclusion of a formal tender process led by the Company's Audit Committee, the Board has approved the appointment of PKF Littlejohn LLP ("PKF") as the Company's auditor, succeeding BDO LLP ("BDO"). PKF will conduct the audit of the Company's financial statements for the financial year ending 31 December 2024 and a proposal to reappoint them as auditor of the Company will be subject to the approval of shareholders at the 2025 Annual General Meeting.

BDO has resigned and confirmed that its reasons for ceasing to hold office are exempt reasons under Section 519A part 3 of the UK Companies Act 2006 and that it has no matters that should be brought to the attention of the members or creditors of the Company.

Enquiries:

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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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