



Beowulf Mining Plc

SveMin 26 November 2015



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 forecasts.



Reputation



Board & Management

- **Kurt Budge M.Eng (Mining) ARSM, MBA - Chief Executive Officer**
 - Appointed CEO October 2014, joined the Company as a Non-Executive Director in September 2014
 - Over 20 years' sector experience, including five years as a Business Development Executive in Rio Tinto's Business Evaluation Department, engaged in mergers and acquisitions, divestments, and evaluated capital investments
 - Other roles - independent advisor to junior mining companies on acquisitions and project development, General Manager of Business Development, developing strategic growth and M&A options for iron ore assets, Vice President of Pala Investments AG, a mining focused private equity firm based in Switzerland, and mining analyst conducting investment research
 - Early career in operations and permitting mines in the UK coal industry with RJB Mining
- **Bevan Metcalf BMS ACA (NZ), Non-Executive Chairman**
 - Appointed Chairman May 2015, joined the Company as a Non-Executive Director in September 2014
 - Former CFO, Afferro Mining - played a lead role in the \$200m sale of Afferro to IMIC
 - 35 years of financial management experience with global companies, including ICI, Orion and GSK



Quick Facts

Sweden -
AktieTorget
BEO

London -
AIM
BEM

BEO: 30% shares
BEM: 70% shares

Market Cap. 25/11/15
SEK 324 million

Share Price (SEK)



aktietorget.se

*Beowulf Mining - an
exploration and
development company
principally focused on the
Kallak magnetite iron ore
project in northern
Sweden*



Beowulf Mining plc

Our approach

“Visar respekt för alla intressenter”

“Vill samverka lokalt”

“Står för ansvarsfull utveckling”

“Showing respect to all our stakeholders”

“Becoming a local partner”

“Delivering responsible development”



Our approach in practice

- Communicate and engage with stakeholders
 - Regular meetings with the Allmänning, Kommun, Länsstyrelsen, Saami villages – this has already begun
 - Openly discuss the Company's plans: through project development to building and operating a mine, restoration and closure
 - address concerns, willingly cooperate
- Develop partnerships and strengthen relationships
 - our collaboration agreement with landowners' association Jokkmokks Allmänning supports the development of small/medium enterprises in Jokkmokk, we have advanced SEK 200,000 to date



Our mining and restoration experience

Permitting



Operating



Restoring

***Hicks Lodge Opencast
Coal Site, UK***
- ***900,000 tonnes of
recovered coal***



Best practice and recognition



***Rainton Meadows – former
opencast coal mine, now
home of Durham Wildlife
Trust and recipient of Durham
County Council Environment
Award***



Beowulf Mining plc

Challenges

- Beowulf reputation
- Swedish mining industry reputation – legacy issues, corporate failures
- Swedish politics - uncertainty
- Threat of tightening regulation
 - from exploration stage
 - Industry is not being consulted
 - Industry must pay
- Macroeconomic situation and commodity markets
- Building a mine for the future



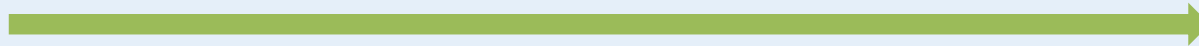
Kallak North - Exploitation Concession

- Application has satisfied the requirements of Swedish regulations.
- Decision rests with the Swedish Government.
- County Administrative Board announced 7 July that mining is economically relevant and that the Kallak North project generates economic benefits at local, regional and national levels.
- Mining Inspectorate of Sweden recommended Exploitation Concession be granted 9 October.
- Meeting with Members of Parliament at Sveriges Riksdag 25 November.
- Wait....



Kallak – 5 Year Development Plan

*Build stakeholder support, gain project momentum,
create investor excitement*



2016

**Initiate
Pre-Feasibility**

Further drilling

2016 -2018

**Environmental
Permitting**

Pre-feasibility, Feasibility Study
Finance

2019-2020

**Build /
Produce**

Commission, ramp-up,
expand





Beowulf Mining plc
www.beowulfmining.com

Kurt Budge

Chief Executive Officer

kurt.budge@beowulfmining.com

