

## **Information regarding the Annual General Meeting of Beowulf Mining plc 2010**

Beowulf Mining plc (the "Company") will hold its Annual General Meeting of shareholders ("AGM") at 10.30 a.m. on June 7<sup>th</sup>, 2010 at the offices of Alexander David Securities Limited, 1<sup>st</sup> Floor, 10 Finsbury Square, London EC2A 1AD.

Holders of Swedish Depository Receipts of the Company ("SDRs") who wish to attend or vote by proxy at the AGM must:

- i. be registered in the register kept by Euroclear Sweden AB (earlier VPC AB) by 5 p.m. on May 28<sup>th</sup>, 2010
- ii. notify Skandinaviska Enskilda Banken AB (publ) ("SEB") of their intention to attend the AGM no later than 5 p.m. on June 2<sup>nd</sup>, 2010 or
- iii. send an original signed proxy form to Skandinaviska Enskilda Banken AB (publ) ("SEB") so as to arrive at SEB no later than June 2<sup>nd</sup>, 2010 at 5 p.m. (unless a SDR holder will attend the AGM in person).

Please note that requirement i. above must be fulfilled when the SDR holder chooses to attend the AGM as well as when he chooses to vote by using the proxy form.

Requirement i: SDRs are only registered in the name of the SDR holder in the register kept by Euroclear Sweden AB ("Euroclear"). SDR holders registered in the name of a nominee must have their SDRs registered in their own names in the register at Euroclear to be entitled to attend and/or vote (by an authorized attorney or in person or by proxy form) at the AGM. SDR holders who hold the SDRs through a nominee must therefore request their nominee to make a temporary owner registration (so-called voting-right registration) in good time before May 28<sup>th</sup>, 2010 if they wish to attend and/or vote.

Requirement ii: SDR holders who are directly registered in the register at Euroclear, or whose SDRs have been voting-right registered by 5 p.m. May 28<sup>th</sup>, 2010 and who wish to attend and vote (by an authorized attorney or in person) at the AGM must notify Skandinaviska Enskilda Banken AB (publ) ("SEB") of their intention to attend the AGM no later than June 2<sup>nd</sup>, 2010 at 5.00 p.m.

Notice of the intention to attend the AGM should be made to SEB, by mailing to the address; SEB, Issuer Agent Department, RB6, SE-106 40 Stockholm, by e-mailing [issuedepartment@seb.se](mailto:issuedepartment@seb.se), by phone +46-8-639 2777 or by faxing +46-8-763 62 50.

Requirement iii: SDR holders, who wish to instruct SEB to vote by proxy form, must send their original signed proxy forms by post or courier so as to arrive at SEB, Issuer Agent Department, RB6, SE-106 40 Stockholm no later than 5 p.m. on June 2<sup>nd</sup>, 2010. Proxy forms will be available on [www.beowulfmining.com](http://www.beowulfmining.com).

SEB will tabulate the incoming proxy forms and notifications of attendance from SDR holders, and present to the Company the final tabulation of the SDR holders who were registered in the register at Euroclear on record date, May 28<sup>th</sup>, 2010.

Please observe that conversion to or from SDRs and shares will not be permitted during the period between May 28<sup>th</sup> and June 7<sup>th</sup>, 2010.

For further information, please refer to:

Beowulf Mining Plc [www.beowulfmining.com](http://www.beowulfmining.com)

Beowulf: Edward Taylor Phone: + 44 777 1790 960

SEB: Elisabeth Runer Phone: + 46 8 639 2777

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “**Meeting**”) of Beowulf Mining plc (the “**Company**”) will be held at the offices of Alexander David Securities Limited, 1st Floor, 10 Finsbury Square, London EC2 1AD on 7 June 2010 at 11:00? [ enligt tidigare info]10:30 a.m. to transact the following business:

### As Ordinary Business

- 1 To receive and consider the Company’s audited accounts for the year ended 31 December 2009 and the directors’ and auditors’ reports thereon.
- 2 To re-elect Edward Taylor, who is retiring by rotation, as a director of the Company.
- 3 To re-appoint Price Bailey LLP as auditor and authorise the directors to fix the auditor’s remuneration.

### As Special Business

To consider and if thought fit to pass the following Resolutions which will be proposed as Ordinary Resolutions:

#### Ordinary Resolutions

- 4 That the statement of the Company’s authorised share capital (formerly contained in paragraph 6 of the Company’s Memorandum of Association and, following the implementation of certain provisions of the Companies Act 2006 on 1 October 2009, now deemed to form part of the Company’s Articles of Association) be revoked in accordance with article 42 of Schedule 2 to The Companies Act 2006 (Commencement No.8, Transitional Provisions and Savings Order) 2008.
- 5 That the Directors be generally and unconditionally authorised to allot equity securities (as defined in section 560 of the Companies Act 2006):
  - 5.1 in the case of ordinary shares in the Company, having a nominal amount; and
  - 5.2 in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares in the Company having a nominal amount,not exceeding, in aggregate, £437,695 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date falling five years after the passing of this resolution save that the Company may, before such expiry, make offers or agreements

which would or might require equity securities to be allotted and the Directors may allot equity securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot equity securities but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

To consider and if thought fit to pass the following Resolutions which will be proposed as Special Resolutions:

### **Special Resolutions**

**6** That Article 3 of the Company's Articles of Association (which states the authorised share capital of the Company at the date of adoption of the Articles of Association) be deleted and that all subsequent articles be renumbered accordingly.

**7** That, subject to the passing of resolution 5, the Directors be given the general power to allot equity securities (as defined by section 560 of the Companies Act 2006) for cash, either pursuant to the authority conferred by resolution 5 or by way of a sale of treasury shares, as if section 561(1) of the Companies Act 2006 did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities having:

**7.1** in the case of ordinary shares in the Company, having a nominal amount; and

**7.2** in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares in the Company having a nominal amount,

not exceeding, in aggregate, £437,695 provided that the power granted by this resolution shall expire on the conclusion of the Company's next annual general meeting (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

By order of the Board

Edward Taylor  
*Company secretary*

Beowulf Mining plc  
Richmond House  
Broad Street  
Ely  
Cambridgeshire  
CB7 4AH

**[14th of May] 2010**

## Notes to the Notice of Annual General Meeting:

### Appointment of proxies

- 1 As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
- 2 To be valid, the form of proxy and the power of attorney or other authority (if any) under which it is signed (or a copy of it notorially certified in some other way approved by the directors) must be sent or delivered to Capita Registrars at PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, so as to arrive not less than **48 hours** before the time of the Meeting. Completion of the proxy form does not preclude a member from subsequently attending and voting at the meeting in person.

### Communication

- 3 Except as provided above, members who have general queries about the Meeting should telephone Edward Taylor on 01366 500 722 (no other methods of communication will be accepted):
- 4 You may not use any electronic address provided either:
  - in this notice of annual general meeting; or
  - in any related documents (including the chairman's letter and proxy form),to communicate with the Company for any purposes other than those expressly stated.