

***PRESS RELEASE 2nd October 2009***

**Holding in Company**

Beowulf (AIM: BEM, Aktietorget: BEO), an established mineral exploration company which owns several exploration projects in Northern Sweden, received notification on 29 September 2009 from Dr Robert Young and his wife that, following the disposal of 300,000 ordinary shares in the capital of the Company on 29 September 2009, they are now interested in 6,289,485 ordinary shares of 1p each in the Company, representing approximately 5.94 per cent. of the Company's issued ordinary share capital.

**For further information, please contact:**

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