

***PRESS RELEASE 2nd July 2009***

**Holding in company**

Beowulf (AIM: BEM; Aktietorget: BEO), the AIM and Aktietorget traded mineral exploration company which owns several exploration projects in Northern Sweden, received notification on 1 July 2009 from City Equities Limited that, following the disposal of ordinary shares in the capital of the Company on 1 July 2009, it no longer has a notifiable interest in the Company's issued ordinary share capital.

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