

Quarterly Activities Report

For the Quarter Ended

30 June 2008

KEY DEVELOPMENTS

Corporate

- After a competitive tender, Berkeley was chosen by ENUSA to conduct a feasibility study on, and ultimately develop, ENUSA's uranium assets in Salamanca Province, which are very complementary to Berkeley's own assets in the area. The companies are working to complete the structure of the transaction.

Exploration

- Drilling at the Gambuta deposit extended continuous mineralisation over 1,500 metres, providing adequate data for an initial resource calculation.
- The Gambuta deposit remains open to the northwest, with potential for an additional 1,300m of strike. Further drilling is expected after the current fire season.
- Initial drilling at the Ojaranzo prospect confirmed the presence of widespread, shallow uranium mineralisation, within a large anomalous zone.
- Drilling at the Zona 7, Las Carbas and Caridad prospects, all within the Salamanca I Project, defined a number of areas of apparently continuous mineralisation, with the potential to add further resources to the Project.
- A number of new targets have been generated from ongoing interpretation of aerial survey data and Berkeley's developing geological models.

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CORPORATE

ENUSA Assets Tender

The Spanish State Uranium Company – ENUSA – conducted a tender for its uranium mining assets in Salamanca Province, with tenders closing on 31 May 2008. The ENUSA assets include a number of State Reserve licence areas which have been the subject of extensive uranium exploration and development, as well as access to ENUSA's Quercus uranium processing plant which was operated until 2003 and has since been on care and maintenance. The State Reserves are in close proximity to, or contiguous with, Berkeley's permits in Salamanca, so there is considerable synergy to be achieved by combining exploration and development of the assets.

Berkeley was advised in July that the Company had been chosen as ENUSA's partner to conduct a feasibility study upon and ultimately develop ENUSA's uranium mining assets.

The companies are continuing negotiation of the terms of the partnership and do not expect this will be completed until after the Spanish summer vacation. The agreement will then be submitted to the Spanish Council of Ministers for approval.

Further details are contained in Berkeley's announcement dated 16 July 2008.

EXPLORATION

Caceres VI Project

The Caceres VI Project includes a number of uranium anomalies previously identified by past explorers through regional radiometric surveys and shallow drilling (see Figure 1). During the June quarter, exploration was focussed on mapping anomalous zones, confirming past drilling results, obtaining geological information from diamond drilling and generating sufficient RC drilling data to allow an initial resource calculation at the Gambuta deposit.

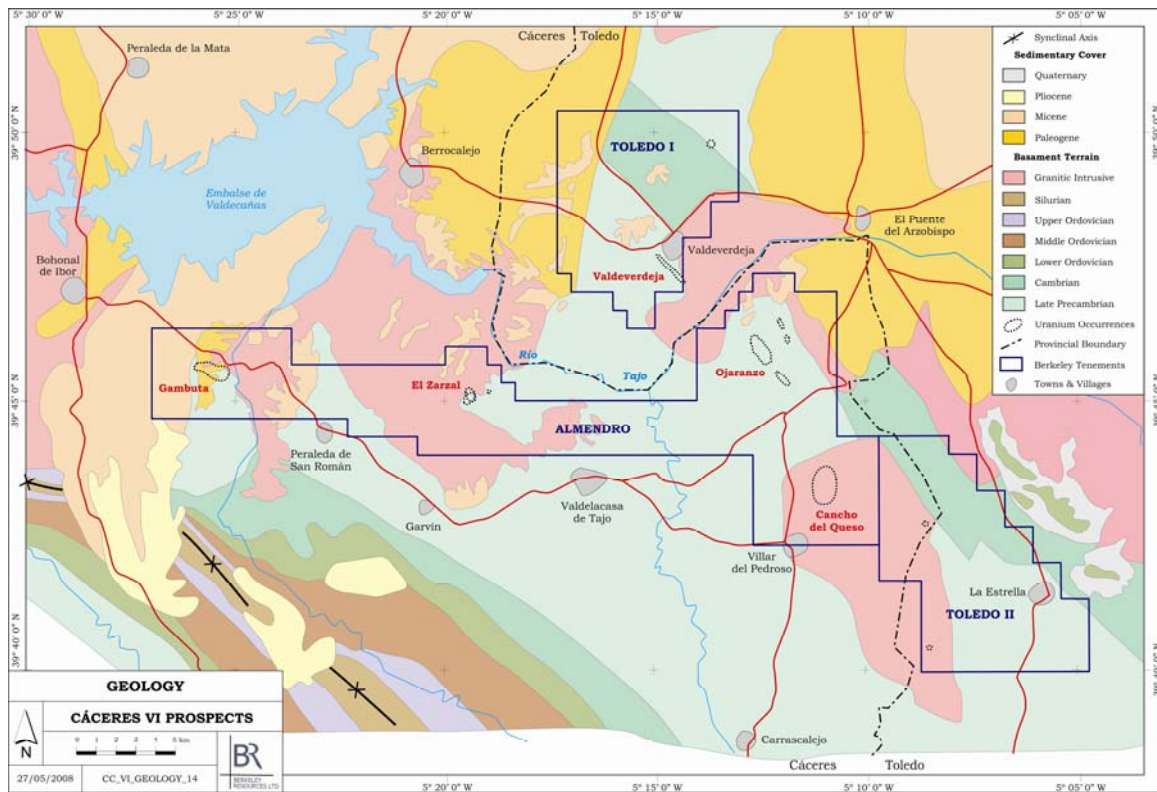


Figure 1 - Caceres VI Regional Geology and Prospects

Gambuta Deposit

A further six diamond drill holes and 28 reverse circulation holes were drilled at Gambuta during the quarter, increasing the original area of mineralisation identified by CISA (a joint venture between Areva and ENUSA) to a structurally controlled zone of mineralisation 250 – 350m wide and extending for 1,500m in a north westerly direction (see Figure 2). The mineralisation is open to the northwest.

A total of 36 holes have now been drilled at Gambuta, with 30 holes encountering mineralisation. All assay results have been received, with results not previously announced including:

GAMR 020	17.5metres @ 0.0422% U ₃ O ₈ from 34.5m
GAMR 023	17.0metres @ 0.0243% U ₃ O ₈ from 17.0m
GAMR 024	7.0metres @ 0.0427% U ₃ O ₈ from 10.0m

GAMR 027	8.0metres @ 0.0767% U ₃ O ₈ from 18.0m
GAMR 028	16.0metres @ 0.1461% U ₃ O ₈ from 3.0m
GAMR 032	9.0metres @ 0.0338% U ₃ O ₈ from 40.0m
GAMR 035	11.0metres @ 0.0691% U ₃ O ₈ from 40.0m

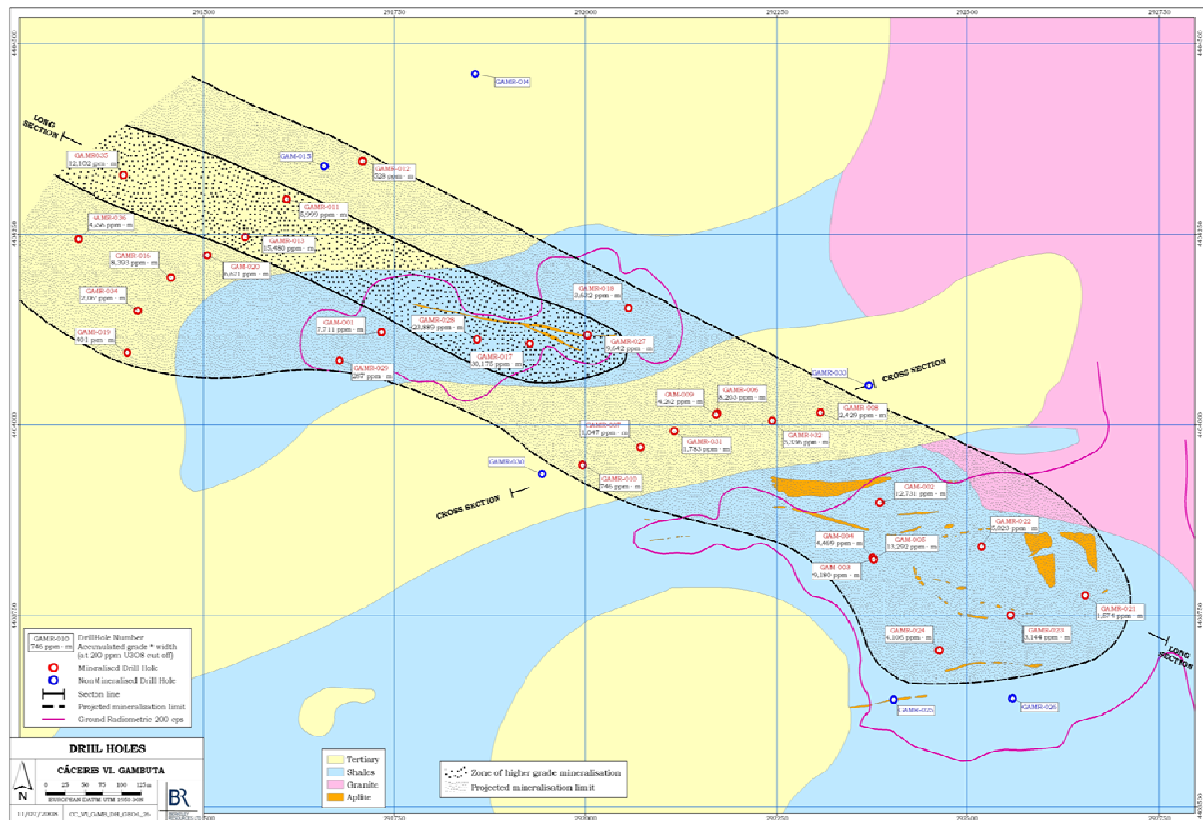


Figure 2 - Drilling at Gambuta

The uranium mineralisation at Gambuta occurs within a sequence of Proterozoic spotted and banded grey to black phyllites which have been contact metamorphosed by Hercynian granites. The contacts between the phyllites and the granite to the east and northeast are tectonic. The sequence of host phyllites at Gambuta is similar to those hosting the Retortillo mineralisation.

As at Retortillo, the Gambuta uranium mineralisation is generally sub-horizontal and associated with the weathering profile with most of the mineralisation occurring in the zone of partial oxidation. Deeper mineralisation is associated with oxidation along steeply dipping shears and fractures dominantly sub-parallel to the mineralised trends (see Figure 3).

Uranium mineralisation occurs within the schistosity, particularly in zones of shearing and fracturing. The only visible uranium noted is in the secondary minerals autunite and torbernite.

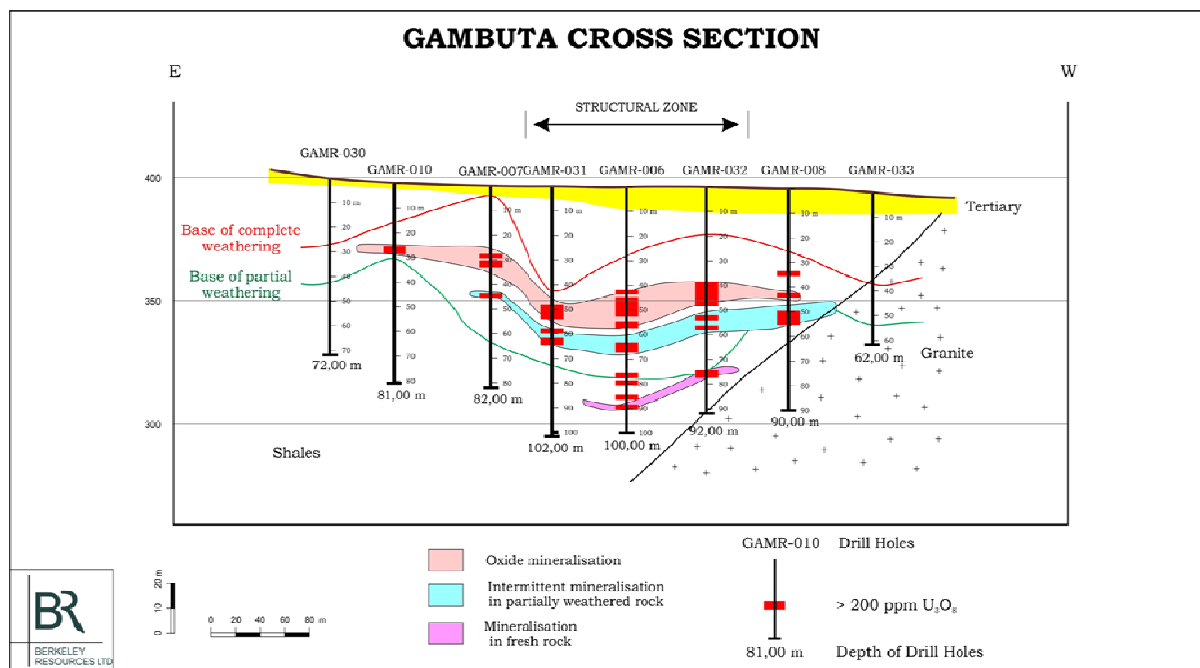


Figure 3 - Gambuta Cross Section

As seen in the long section below (Figure 4), the deposit is open to the northwest, with topography indicating potential for extensions beneath Tertiary and Quaternary cover for a further 1.3km. Drilling to test the potential extension will continue after the high risk fire season.

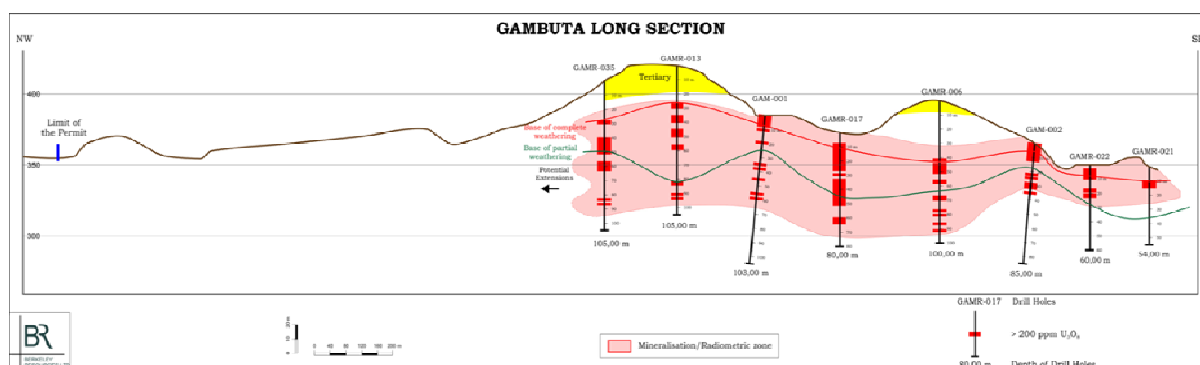


Figure 4 - Gambuta Schematic Long Section

Infill drilling will also be undertaken in order to better define the limits of the mineralisation, in particular, the zone of higher grade mineralisation.

Ojaranzo Prospect

The Ojaranzo project is located 4-5km southwest of the village of Puente del Arzobispo in the eastern part of Berkeley's Cáceres VI Almendro license (see Figure 1).

Two diamond core holes were drilled by Berkeley to test the results of historical roto-percussion holes within a northeast trending radiometric anomaly measuring approximately 1,200m by 550m.

Both holes intersected significant shallow uranium mineralisation including (at a cut off grade of 0.01% U_3O_8):

- Hole OJA-001** 23.0 metres @ 0.020% U_3O_8 from 0.0m,
including 2.3 metres @ 0.065% U_3O_8 from 16.3m, and
4.0 metres @ 0.079% U_3O_8 from 47.0m
- Hole OJA-002** 6.5 metres @ 0.049% U_3O_8 from 15.5m,
including 4.0 metres @ 0.071% U_3O_8 from 18.0m

These results confirm the presence of extensive, near surface uranium mineralisation, at potentially economic grades.

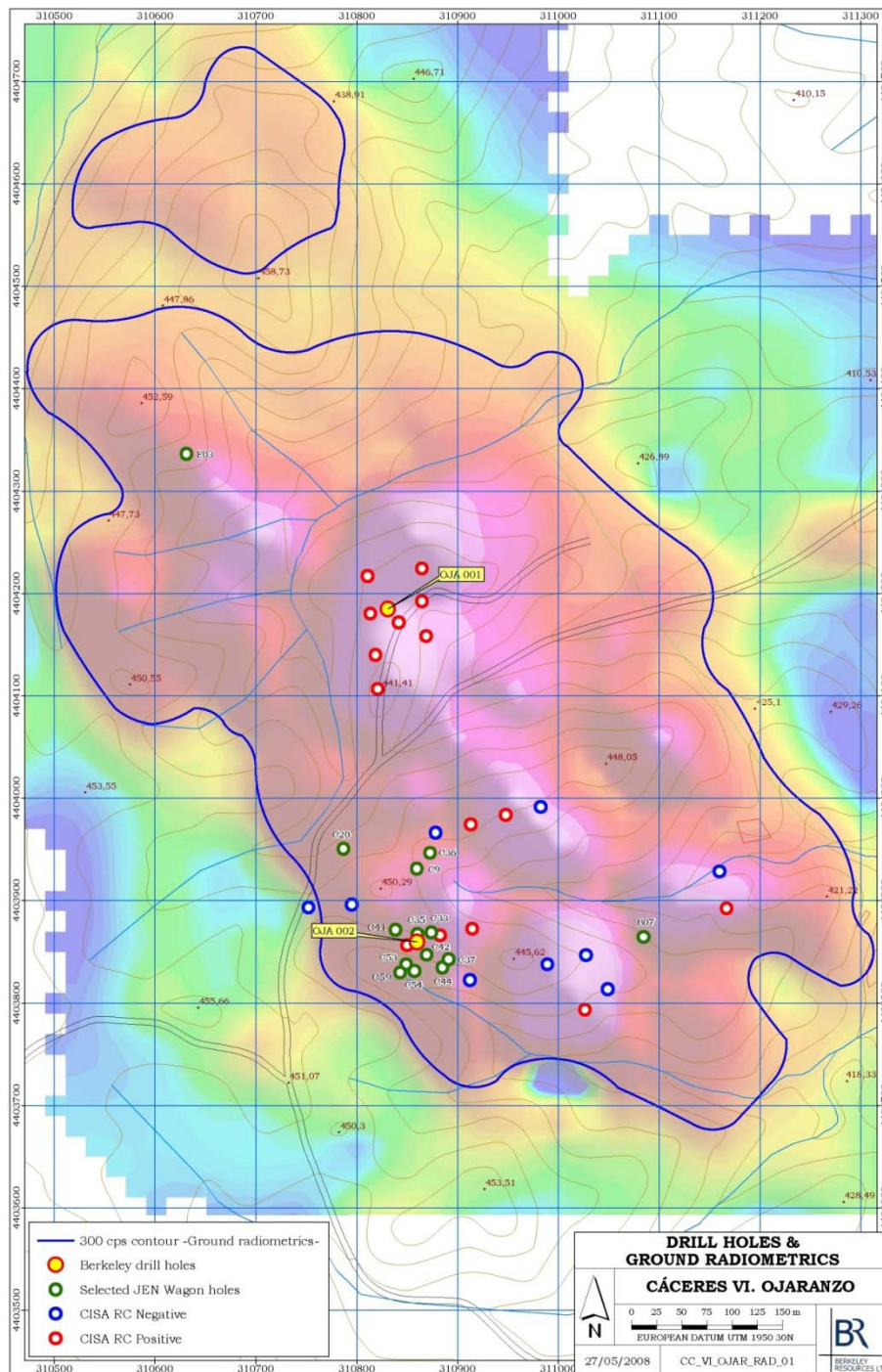


Figure 5 - Berkeley, CISA and JEN Drilling at Ojaranzo

Salamanca I Project

Work at the Salamanca I Project was focussed on initial drill testing of a number of new exploration targets to determine their potential to add to the existing project resources base of 16.9m lbs of U_3O_8 . These targets were identified from a combination of geological mapping, historic drill results and workings and the aerial radiometric and magnetic survey undertaken by Berkeley in late 2007 (see Figure 6).

Overall, the results defined a number of new areas of mineralisation which appear likely to add resources to the Project. Each of these areas remains open and will require further drilling prior to resource calculations, probably later this year.

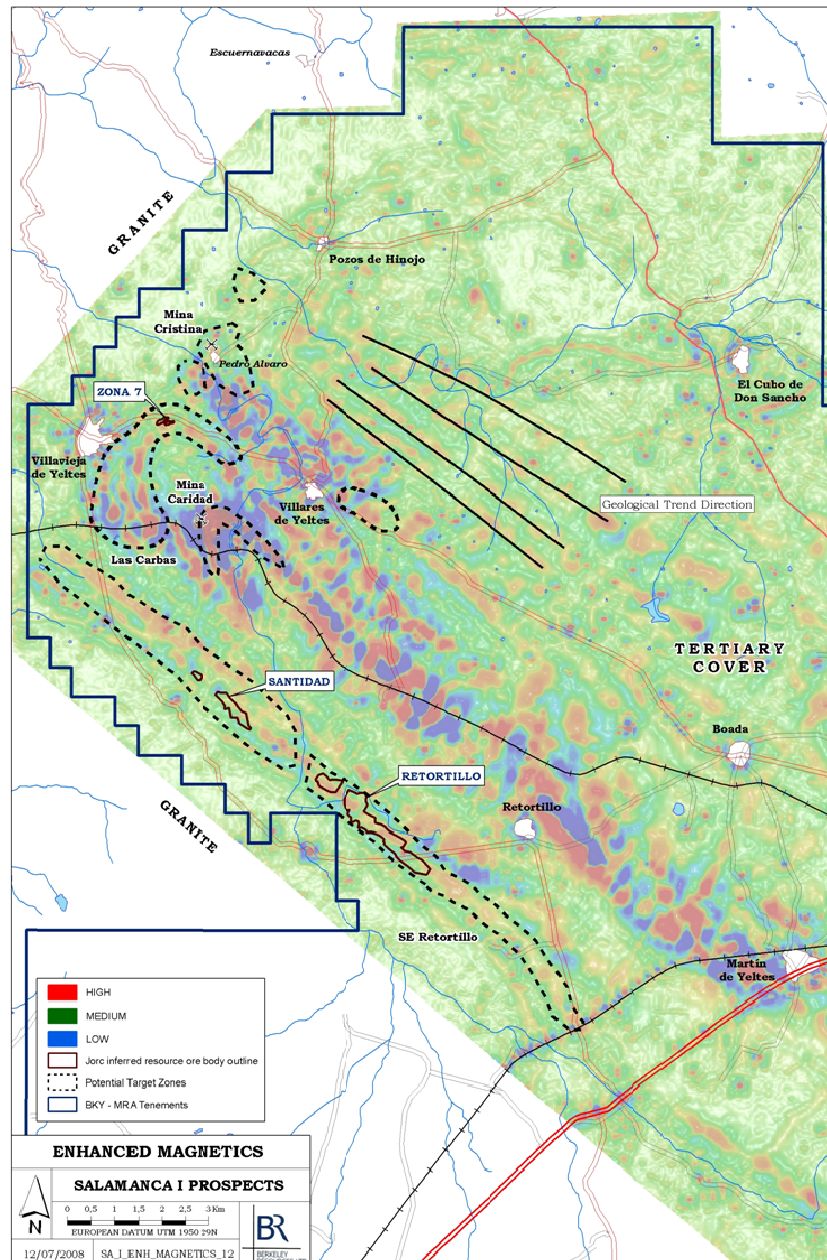


Figure 6 - Salamanca I Magnetics and Prospects

Berkeley's geological model for the area continues to evolve with drilling outcomes and further interpretation of the aerial survey and a number of additional targets, including beneath Tertiary cover, have been identified for further work.

Zona 7

A total of 38 RC holes were drilled at Zona 7 during the quarter (see Figure 7) to define the limits of mineralisation and obtain a better understanding of the structural and lithological controls.

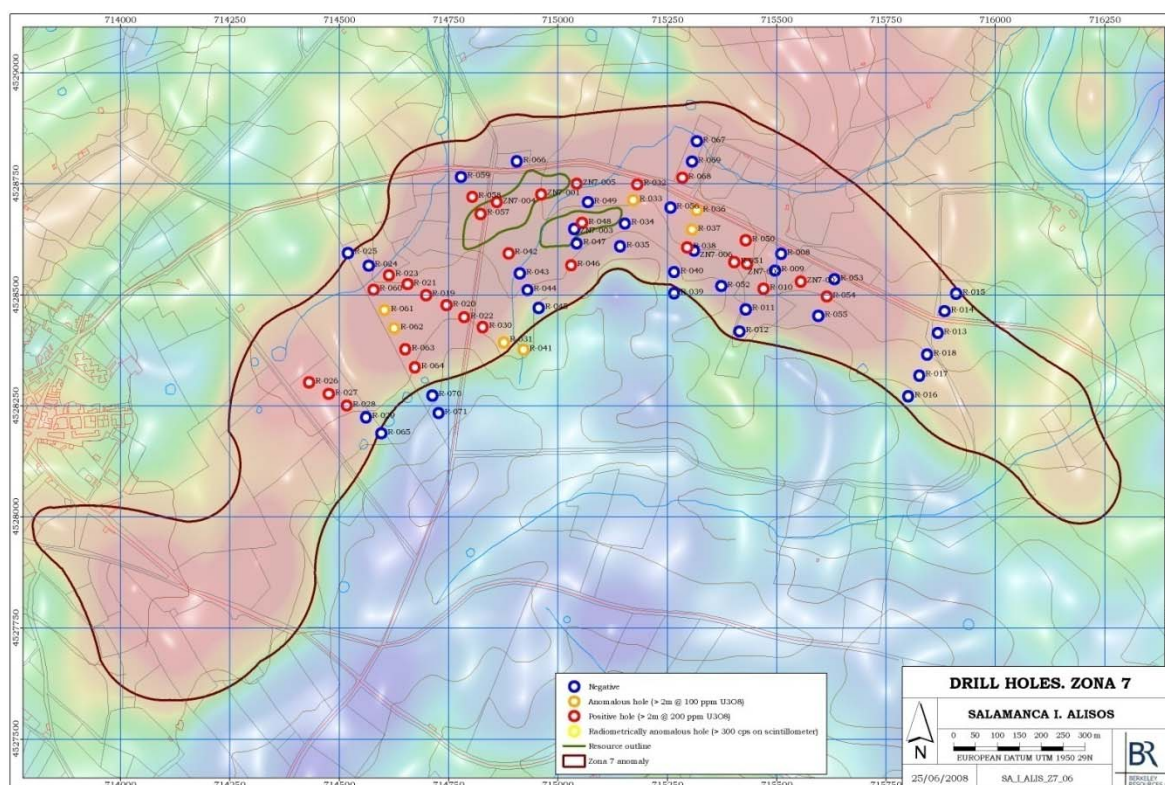


Figure 7 -Drilling at Zona 7

Mineralisation appears to have been closed off on the narrower eastern limb of the deposit, however the southwestern limit remains open, with holes on the most southwestern profile (reported last quarter) containing some of the best intersections.

The distribution of mineralisation indicates an interplay of horizontal controls related to weathering and more steeply dipping components linked to structure, resulting in significant thickness and grade variation. Mineralisation in the southwestern limb of the deposit is in fresh to moderately weathered rocks while in the east limb it occurs in moderately to strongly weathered rocks, indicating a shallow plunge from east to west. Individual 1m samples show occasional grades of up to 0.1% U_3O_8 but most intersections fall within the range of 300-500ppm.

Results for holes drilled in the June quarter included:

- Hole ZN7R-028** 8.0 metres @ 0.0531% U_3O_8 from 12.0m, and
8.0 metres @ 0.0309% U_3O_8 from 32.0m
- Hole ZN7R-051** 6.0 metres @ 0.0498% U_3O_8 from 7.0m, and
3.0 metres @ 0.0323% U_3O_8 from 15.0m
- Hole ZN7R-058** 6.0 metres @ 0.0436% U_3O_8 from 20.0m
- Hole ZN7R-063** 11.0 metres @ 0.0850% U_3O_8 from 7.0m, and
1.0 metre @ 0.0657% U_3O_8 from 20.0m

Given the apparent strong structural control on mineralisation, a number of inclined diamond holes

are planned for next quarter to help clarify the detailed distribution of uranium and its relation to structure.

Las Carbas Prospect

Las Carbas represents the second stand alone discovery for the Company in less than a year. The mineralisation is blind, occurs beneath Tertiary cover and has not been subject to previous exploration.

Interpretation of the airborne magnetic and radiometric survey data indicated potential extensions of Zona 7 mineralisation some 2-3 kms to the south beneath masking Tertiary cover. Geological mapping confirmed the Tertiary cover and located a water bore in the Las Carbas area.

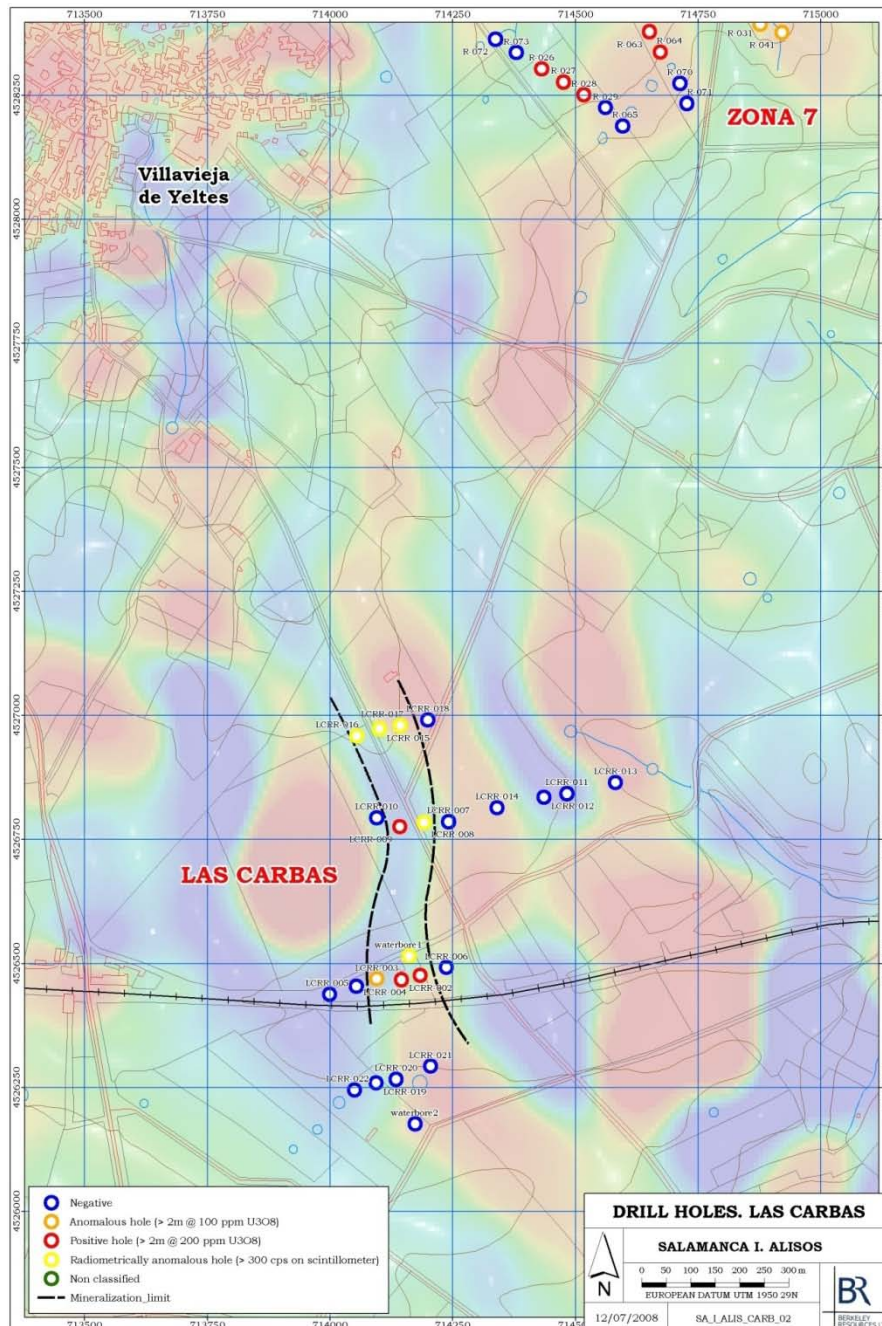


Figure 8 - Drilling at Las Carbas

A radiometric probe of the water bore confirmed the presence of uranium mineralisation and an initial program of 20 RC drill holes on 200m spaced lines was commenced to test the prospective stratigraphy between the Zona 7 deposit and Las Carbas. Uranium mineralisation has been intersected over a strike length of about 500m with a width of 50-100m and with depths to mineralisation ranging from 20-50m.

Significant intersections include:

Hole LCRR-001	10.0 metres @ 0.0423% U_3O_8 from 26.0m
Hole LCRR-002	4.0 metres @ 0.0228% U_3O_8 from 31.0m and 5.0 metres @ 0.0421% U_3O_8 from 39.0m and 1.0 metres @ 0.0202% U_3O_8 from 50.0m
Hole LCRR-009	4.0 metres @ 0.0505% U_3O_8 from 34.0m and 7.0 metres @ 0.1055% U_3O_8 from 44.0m and 4.0 metres @ 0.0386% U_3O_8 from 65.0m

Further drilling is planned for next quarter to test the 1.25 km gap between the Las Carbas mineralisation and Zona 7, and to test for other potential zones of mineralisation in the area.

Caridad Prospect

Interpretation of the airborne survey showed the Mina Caridad prospect to have two strong radiometric anomalies in an area of black shales and phyllites coincident with the nose of a large fold. One anomaly occurred over a small historical uranium mine, with a second anomaly 500m to the northeast. It appears these anomalies are on opposite sides of the fold nose. A total of 31 RC holes totalling 1,512m were drilled this quarter with significant mineralisation intersected in both the anomalies.

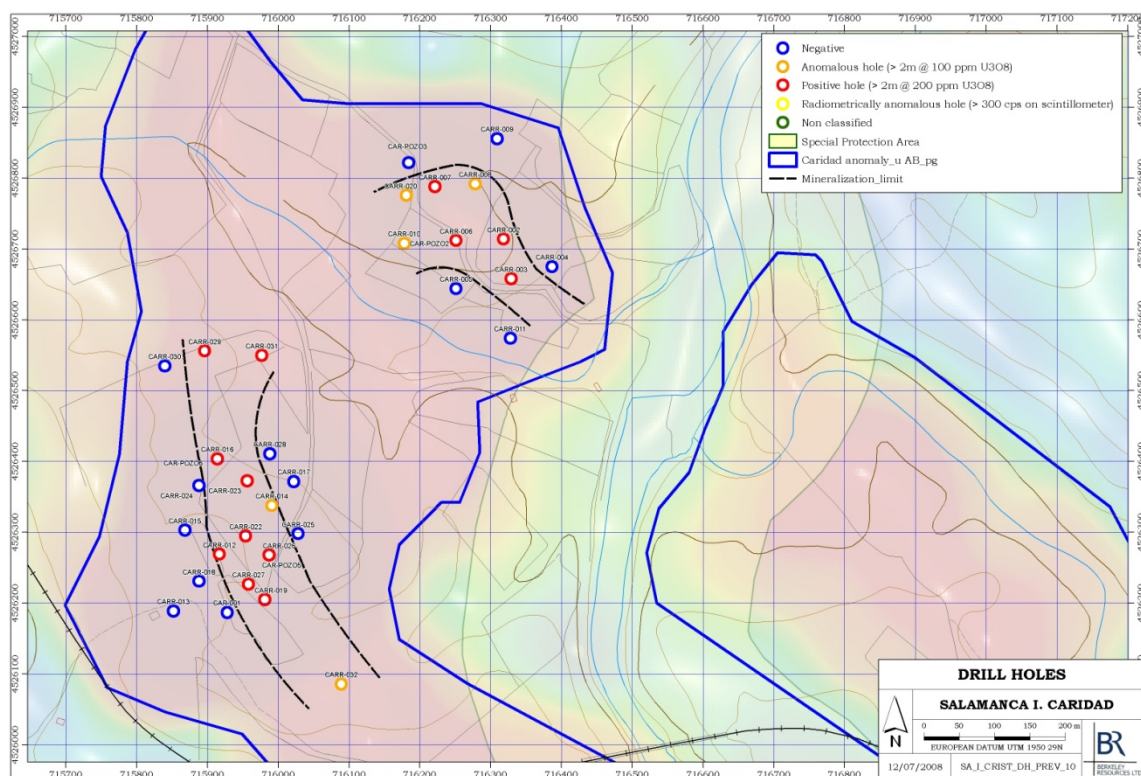


Figure 9 - Drilling at Caridad

The results are encouraging, and indicate supergene uranium mineralisation down to 30m. Mineralisation is found in association with both iron oxides and primary sulphides, mainly pyrite. Notable intersections include:

Hole CARR-002	6.0 metres @ 0.0816% U ₃ O ₈ from 12.0
Hole CARR-007	6.0 metres @ 0.0807% U ₃ O ₈ from 3.0m, and 2.0 metres @ 0.0760% U ₃ O ₈ from 11.0m
Hole CARR-022	4.0 metres @ 0.0763% U ₃ O ₈ from 5.0m
Hole CARR-029	4.0 metres @ 0.0323% U ₃ O ₈ from 4.0m, and 2.0 metres @ 0.0997% U ₃ O ₈ from 21.0m

Host rocks are similar to Zona 7 – that is, a monotonous sequence of outcropping deformed meta-pelites and phyllites. However, at Caridad the mineralisation appears to be more influenced by folding and deformation, than by crosscutting structures.

The northern and southern areas of mineralisation appear to be hosted by the same shale horizon and drilling to test the likely continuity over a strike length of at least 1 km is planned for the current quarter.

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Peter Ellis, who is a Member of The Australian Institute of Geoscientists and an employee of Berkeley Resources Limited. Mr Ellis has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Ellis consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Positive Results from Ojaranzo (30.06.08)										
HOLEID	UTM East	UTM North	RL	Indination	Recovery	End of Hole	Minimum Intersections > 200ppm U ₃ O ₈			
	metres	metres	metres	Degrees	%	metres	From	To	Int (m)	U ₃ O ₈ (%)
OJA-001	310,831	4,404,185	437	-60 to 230	97.97%	125.50	6.15	6.70	0.55	0.0244
							9.00	10.00	1.00	0.0327
							13.30	13.80	0.50	0.0545
							16.30	18.60	2.30	0.0650
							22.00	23.00	1.00	0.0237
							47.00	51.00	4.00	0.0790
							55.00	56.00	1.00	0.0343
							58.50	59.50	1.00	0.0338
OJA-002							18.00	22.00	4.00	0.0708
							23.00	23.85	0.85	0.0881
NOTE: All assays are by Delayed Neutron Count by Actlabs and only results for positive holes are shown.										

Positive Results from Barquilla Drilling (30.06.08)											
HOLE ID	UTM East	UTM North	RL	Indination	Recovery	End of Hole	Minimum Intersections > 200ppm U ₃ O ₈				
	metres	metres	metres	Degrees	%	metres	From	To	Int (m)	U ₃ O ₈ (%)	
BAR-002	692,373	4,509,353	697.394	-90	90.8	50.2	2.50	7.80	5.30	0.0954	
BAR-003	693,307	4,509,052	715.246	-90	93.71	60.3	1.00	3.00	2.00	0.0233	
BAR-005	691,844	4,507,657	713.818	-90	95.76	54.0	0.00	4.00	4.00	0.0380	
BAR-006	693,259	4,509,198	711.774	-90	97.64	51.3	2.50	3.00	0.50	0.0288	
BAR-007	692,578	4,508,591	701.885	-90	92.48	25.3	9.80	11.00	1.20	0.0187	
NOTE: All assays are by Delayed Neutron Count by Actlabs and only results for positive holes are shown.											

Positive Results from Gambuta Drilling (30.06.08)										
HOLE ID	UTM East	UTM North	RL	Indination	Recovery	End of Hole	Minimum Intersections > 200ppm U ₃ O ₈			
	metres	metres	metres	Degrees	%	metres	From	To	Int (m)	U ₃ O ₈ (%)
GAMR-006	292,163	4,404,014	397	-90	-	100.00	40.00	41.00	1.00	0.0239
							43.00	50.00	7.00	0.0648
							55.00	57.00	2.00	0.0301
							66.00	69.00	3.00	0.0498
							76.00	77.00	1.00	0.0232
							79.00	80.00	1.00	0.0235
							85.00	86.00	1.00	0.0229
							90.00	91.00	1.00	0.0635
GAMR-007	292,067	4,403,971	402	-90	-	82.00	28.00	29.00	1.00	0.0529
							31.00	33.00	2.00	0.0228
GAMR-008	292,315	4,404,012	404	-90	-	90.00	34.00	35.00	1.00	0.0348
							45.00	46.00	1.00	0.0241
							49.00	51.00	2.00	0.0307
							53.00	54.00	1.00	0.0441
GAMR-009	292,176	4,404,007	397	-90	93.73%	112.40	55.00	57.00	2.00	0.0393
							30.95	33.00	2.05	0.0339
							45.00	45.50	0.50	0.0255
							54.50	56.00	1.50	0.0495
							65.50	67.50	2.00	0.0431
							71.50	75.50	4.00	0.0211
GAMR-010	291,993	4,403,945	399	-90	-	81.0	81.00	84.80	3.80	0.0267
							25.00	27.00	2.00	0.0373
GAMR-011	291,624	4,404,299	416	-90	-	107.0	30.00	33.00	3.00	0.1045
							43.00	44.00	1.00	0.0257
							64.00	67.00	3.00	0.0414
							83.00	85.00	2.00	0.0686
GAMR-012	291,700	4,404,349	413	-90	-	110.0	49.00	51.00	2.00	0.0264
GAMR-013	291,550	4,404,250	416	-90	-	105.0	27.00	30.00	3.00	0.2465
							35.00	40.00	5.00	0.0408
							45.00	50.00	5.00	0.0791
							56.00	59.00	3.00	0.0263
							82.00	84.00	2.00	0.0511
							90.00	91.00	1.00	0.0269
GAMR-016	291,450	4,404,205	416	-90	-	112.0	93.00	94.00	1.00	0.0332
							38.00	42.00	4.00	0.0408
							46.00	50.00	4.00	0.0408
							51.00	55.00	4.00	0.0463
GAMR-017	291,933	4,404,097	373	-90	-	80.0	58.00	64.00	6.00	0.033
							80.00	84.00	4.00	0.0799
							7.00	26.00	19.00	0.0495
							29.00	30.00	1.00	0.0941
GAMR-018	292,069	4,404,163	369	-90	-	76.0	33.00	51.00	18.00	0.0992
							60.00	64.00	4.00	0.0494
							7.00	14.00	7.00	0.0485
							22.00	23.00	1.00	0.0235

GAMR-020	291,494	4,404,227	416	-90	88.47	54.2	34.50	52.00	17.50	0.0422
GAMR-021	292,650	4,403,785	353	-90	-	53.0	10.00	15.00	5.00	0.0350
GAMR-022	292,510	4,403,845	346	-90	-	60.0	3.00	10.00	7.00	0.0523
							17.00	19.00	2.00	0.0306
							20.00	23.00	3.00	0.0250
GAMR-023	292,545	4,403,750	363	-90	-	80.0	17.00	34.00	17.00	0.0243
GAMR-024	292,450	4,403,700	364	-90	-	62.0	10.00	17.00	7.00	0.0427
							26.00	27.00	1.00	0.0298
							31.00	33.00	2.00	0.0267
							41.00	42.00	1.00	0.0288
GAMR-027	292,000	4,404,125	374	-90	-	60.0	18.00	26.00	8.00	0.0767
							28.00	31.00	3.00	0.0276
							42.00	45.00	3.00	0.1016
GAMR-028	291,850	4,404,115	377	-90	-	57.0	3.00	19.00	16.00	0.1461
							23.00	26.00	3.00	0.0228
							31.00	32.00	1.00	0.0459
GAMR-029	291,670	4,404,075	383	-90	-	60.0	22.00	23.00	1.00	0.0287
GAMR-031	292,125	4,403,990	396	-90	-	102.0	53.00	58.00	5.00	0.0370
							65.00	66.00	1.00	0.0208
							72.00	73.00	1.00	0.0217
GAMR-032	292,244	4,404,006	396	-90	-	92.0	40.00	49.00	9.00	0.0338
							56.00	57.00	1.00	0.0242
							60.00	61.00	1.00	0.0574
							76.00	78.00	2.00	0.0947
GAMR-034	291,415	4,404,150	417	-90	-	94.0	35.00	41.00	6.00	0.0256
							68.00	72.00	4.00	0.0252
GAMR-035	291,396	4,404,328	411	-90	-	105.0	28.00	30.00	2.00	0.1067
							40.00	51.00	11.00	0.0691
							57.00	63.00	6.00	0.0406
							83.00	84.00	1.00	0.0279
							85.00	86.00	1.00	0.0341
GAMR-036	291,335	4,404,244	413	-90	-	124.0	32.00	35.00	3.00	0.0208
							37.00	38.00	1.00	0.0205
							43.00	44.00	1.00	0.0507
							51.00	54.00	3.00	0.0214
							58.00	62.00	4.00	0.0230
							64.00	65.00	1.00	0.0226
							67.00	70.00	3.00	0.0242
							107.00	109.00	2.00	0.0224
							112.00	113.00	1.00	0.0208

NOTE: All assays are by Delayed Neutron Count by Actlabs and only results for positive holes are shown.

Positive Results from Zona 7 Drilling (30.06.08)										
HOLEID	UIM East	UIM North	RL	Incination	Recovery	End of Hole	Minimum Intersections > 200ppm U ₃ O ₈			
	metres	metres	metres	Degrees	%	metres	From	To	Int (m)	U ₃ O ₈ (%)
ZN7R-028	714,517	4,528,251	724.9	-90	-	60.0	12.00	13.00	1.00	0.0209
							22.00	30.00	8.00	0.0531
							32.00	40.00	8.00	0.0309
ZN7R-030	714,828	4,528,428	724.2	-90	-	65.0	3.00	4.00	1.00	0.0242
							9.00	10.00	1.00	0.0200
							47.00	48.00	1.00	0.0374
ZN7R-031	714,876	4,528,393	723.2	-90	-	50.0	11.00	12.00	1.00	0.0231
ZN7R-032	715,181	4,528,749	700.6	-90	-	70.0	32.00	34.00	2.00	0.0231
							44.00	45.00	1.00	0.0302
							52.00	53.00	1.00	0.0264
							56.00	58.00	2.00	0.0236
ZN7R-033	715,172	4,528,714	703.6	-90	-	50.0	22.00	23.00	1.00	0.0252
ZN7R-036	715,317	4,528,690	696.9	-90	-	60.0	13.00	14.00	1.00	0.0519
ZN7R-037	715,306	4,528,647	700.2	-89	-	50.0	9.00	10.00	1.00	0.0203
ZN7R-038	715,295	4,528,607	727.7	-90	-	50.0	7.00	10.00	3.00	0.0322
							17.00	19.00	2.00	0.0400
							20.00	21.00	1.00	0.0277
							25.00	26.00	1.00	0.0236
							39.00	40.00	1.00	0.1085
ZN7R-041	714,921	4,528,377	747.0	-90	-	48.0	21.00	22.00	1.00	0.0475
ZN7R-042	714,887	4,528,594	735.3	-90	-	50.0	3.00	9.00	6.00	0.0377
ZN7R-043	714,913	4,528,549	735.0	-90	-	50.0	3.00	4.00	1.00	0.0200
ZN7R-046	715,030	4,528,567	737.8	-90	-	60.0	19.00	21.00	2.00	0.0299
ZN7R-048	715,055	4,528,662	731.4	-90	-	50.0	3.00	7.00	4.00	0.0693
							14.00	16.00	2.00	0.0546
							24.00	25.00	1.00	0.0498
							27.00	28.00	1.00	0.0416
ZN7R-050	715,429	4,528,623	719.2	-90	-	50.0	19.00	20.00	1.00	0.0211
							21.00	22.00	1.00	0.0288
							23.00	24.00	1.00	0.0213
ZN7R-051	715,403	4,528,574	726.5	-90	-	50.0	7.00	13.00	6.00	0.0498
							15.00	18.00	3.00	0.0323
							21.00	22.00	1.00	0.0268
							27.00	28.00	1.00	0.0411
ZN7R-054	715,614	4,528,496	721.9	-90	-	50.0	13.00	15.00	2.00	0.0395
							16.00	17.00	1.00	0.0511
							22.00	23.00	1.00	0.0561
							27.00	28.00	1.00	0.0297
ZN7R-057	714,823	4,528,683	734.3	-90	-	50.0	3.00	9.00	6.00	0.0210

ZN7R-058	714,804	4,528,721	733.8	-90	-	50.0	16.00	17.00	1.00
							20.00	26.00	6.00
ZN7R-060	714,578	4,528,512	737.9	-90	-	60.0	41.00	44.00	3.00
ZN7R-061	714,604	4,528,466	739.3	-90	-	50.0	6.00	7.00	1.00
ZN7R-062	714,626	4,528,425	741.4	-90	-	50.0	25.00	26.00	1.00
ZN7R-063	714,651	4,528,378	744.5	-90	-	50.0	7.00	18.00	11.00
							20.00	21.00	1.00
ZN7R-064	714,673	4,528,337	748.3	-90	-	50.0	10.00	12.00	2.00
ZN7R-068	715,284	4,528,764	720.6	-90	-	50.0	7.00	10.00	3.00
							15.00	17.00	2.00
NOTE: All assays are by Delayed Neutron Count by Actlabs and only results for positive holes are shown.									

Positive Results from Las Carbas Drilling (30.06.08)										
HOLEID	UIM East	UIM North	RL	Indination	Recovery	End of Hole	Minimum Intersections > 200ppm U ₃ O ₈			
	metres	metres	metres	Degrees	%	metres	From	To	Int (m)	U ₃ O ₈ (%)
LCRR-001	714162	4526463	726	-90	-	70	26.00	36.00	10.00	0.0423
LCRR-002	714132	4526473	753	-90	-	70	31.00	35.00	4.00	0.0228
							39.00	44.00	5.00	0.0421
							50.00	51.00	1.00	0.0202
LCRR-003	714079	4526474	769	-90	-	70	37.00	40.00	3.00	0.0277
LCRR-004	714046	4526454	775	-90	-	60	49.00	50.00	1.00	0.0215
LCRR-009	714132	4526775	781	-90	-	70	34.00	38.00	4.00	0.0505
							44.00	51.00	7.00	0.1055
							65.00	69.00	4.00	0.0386
LCRR-015	714096	4526973	748	-90	-	87	Radiometrically Anomalous - Await Assays			
LCRR-016	714137	4526968	762	-90	-	60	Radiometrically Anomalous - Await Assays			
LCRR-017	714041	4526959	762	-90	-	60	Radiometrically Anomalous - Await Assays			
NOTE: All assays are by Delayed Neutron Count by Actlabs and only results for positive holes are shown.										

Positive Results from Caridad Drilling (30.06.08)

HOLE ID	UIM East	UIM North	RL	Indination	Recovery	End of Hole	Minimum Intersections > 200ppm U ₃ O ₈			
	metres	metres	metres	Degrees	%	metres	From	To	Int (m)	U ₃ O ₈ (%)
CARR-002	716,309	4,526,713	707	-90	-	50.00	12.00	18.00	6.00	0.0816
CARR-003	716,317	4,526,661	700	-90	-	50.00	10.00	19.00	9.00	0.0317
CARR-006	716,238	4,526,712	693	-90	-	50.00	21.00	24.00	3.00	0.0538
							3.00	9.00	6.00	0.0336
							3.00	9.00	6.00	0.0807
							11.00	13.00	2.00	0.0760
CARR-007	716,210	4,526,788	681	-90	-	50.00	16.00	17.00	1.00	0.0443
CARR-008				-90	-		23.00	24.00	1.00	0.0635
							Radiometrically Anomalous - Awaiting Assays			
CARR-010	716,165	4,526,708	711	-90	-	50.00	14.00	15.00	1.00	0.0296
CARR-012	715,908	4,526,267	724	-90	-	50.00	22.00	23.00	1.00	0.0325
CARR-014	715,976	4,526,344	717	-90	-	50.00	11.00	14.00	3.00	0.0293
CARR-016	715,900	4,526,405	718	-90	-	50.00	13.00	16.00	3.00	0.0286
CARR-019	715,966	4,526,203	713	-90	-	50.00	Awaiting Further Assays			
							8.00	9.00	1.00	0.0235
							11.00	15.00	4.00	0.0272
							17.00	18.00	1.00	0.0915
CARR-020	716,170	4,526,778	705	-90	-	50.00	Radiometrically Anomalous - Awaiting Assays			
CARR-022	715,948	4,526,295	730	-90	-	50.00	5.00	9.00	4.00	0.0763
CARR-023	715,931	4,526,381	708	-90	-	50.00	10.00	17.00	7.00	0.0339
CARR-024	715,882	4,526,361	721	-90	-	50.00	Radiometrically Anomalous - Awaiting Assays			
CARR-025	716,017	4,526,298	716	-90	-	50.00	Radiometrically Anomalous - Awaiting Assays			
CARR-026	715,977	4,526,269	711	-90	-	50.00	8.00	9.00	1.00	0.0294
CARR-027	715,945	4,526,227	712	-90	-	50.00	10.00	11.00	1.00	0.0263
							3.00	7.00	4.00	0.0295
							9.00	13.00	4.00	0.0323
							21.00	23.00	2.00	0.0997
CARR-029	715,885	4,526,559	715	-90	-	50.00	12.00	13.00	1.00	0.0308
CARR-031	715,962	4,526,553	712	-90	-	50.00	15.00	16.00	1.00	0.0275
							Radiometrically Anomalous - Awaiting Assays			
CARR-032	716,077	4,526,088	714	-90	-	50.00	Radiometrically Anomalous - Awaiting Assays			
NOTE: All assays are by Delayed Neutron Count by Actlabs and only results for positive holes are shown.										

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

BERKELEY RESOURCES LIMITED

ABN

40 052 468 569

Quarter ended ("current quarter")

30 June 2008

Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (12 months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration and evaluation	(2,658)	(9,705)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(310)	(1,502)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	248	1,364
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other		
	- Business development	(104)	(237)
Net Operating Cash Flows		(2,824)	(10,080)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a)prospects	-	-
	(b)equity investments	-	-
	(c) other fixed assets	-	(272)
1.9	Proceeds from sale of:		
	(a)prospects	-	-
	(b)equity investments	-	2,585
	(c)other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other	-	-
Net investing cash flows		-	2,313
1.13	Total operating and investing cash flows (carried forward)	(2,824)	(7,767)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(2,824)	(7,767)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	450
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other	-	-
	– capital raising expenses	-	(34)
	Net financing cash flows	-	416
	Net increase (decrease) in cash held	(2,824)	(7,351)
1.20	Cash at beginning of quarter/year to date	21,009	25,536
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	18,185	18,185

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	238
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Payments include executive remuneration, superannuation and directors' fees.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Not applicable

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Not applicable

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	2,500
4.2 Development	-
Total	2,500

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	2,206	2,460
5.2 Deposits at call	15,979	18,549
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	18,185	21,009

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased			

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference *securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 *Ordinary securities	103,591,695	103,591,695	Not Applicable	Not Applicable
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 *Convertible debt securities				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options -Unlisted Options -Incentive Options -Employee Options -Employee Options	10,600,000 2,250,000 2,280,000 450,000	- - - -	<i>Exercise price</i> \$0.70 \$1.00 \$1.86 \$1.00	<i>Expiry date</i> 30 April 2010 30 November 2008 5 August 2011 19 June 2012
7.8 Issued during quarter	450,000	-	\$1.00	19 June 2012
7.9 Exercised during quarter				
7.10 Expired during quarter -Employee Options (ceasing eligible employment)	(170,000)	-	\$1.86	5 August 2011
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does ~~/does not~~* (*delete one*) give a true and fair view of the matters disclosed.

Sign here: Date: 31 July 2008
(~~Director~~/Company secretary)

Print name: CLINT MCGHIE

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** - The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** - ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.