

BERKELEY RESOURCES LIMITED

ABN 40 052 468 569

PROSPECTUS

THIS RIGHTS OFFER CLOSES AT 5.00PM WST ON 9 JUNE 2009

VALID ACCEPTANCES MUST BE RECEIVED BEFORE THAT TIME.

Please read the instructions in this Prospectus and on the accompanying Entitlement and Acceptance Form regarding the acceptance of your entitlement under the Rights Offer.

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT SHOULD BE READ IN ITS ENTIRETY.

IF YOU ARE IN DOUBT ABOUT WHAT TO DO, YOU SHOULD CONSULT YOUR PROFESSIONAL ADVISER WITHOUT DELAY.

THE SECURITIES OFFERED BY THIS PROSPECTUS ARE OF A SPECULATIVE NATURE.

IMPORTANT NOTICES

This Prospectus is dated 8 May 2009 and was lodged with ASIC on that date. ASIC and ASX take no responsibility for the contents of this Prospectus.

No Securities will be issued on the basis of this Prospectus any later than 13 months after the date of this Prospectus.

A copy of this Prospectus is available for inspection at the registered office of the Company at Level 9, BGC Centre, 28 The Esplanade, Perth, Western Australia, during normal business hours. The Company will provide a copy of this Prospectus to any person on request. The Company will also provide copies of other documents on request (see Section 5.5).

The Company will apply to ASX within 7 days of the date of this Prospectus for Official Quotation by ASX of the Securities offered by this Prospectus. Application may also be made to the London Stock Exchange for the Shares offered by this Prospectus to be admitted to trading on AIM.

The Securities offered by this Prospectus should be considered speculative. Please refer to Section 3 for details relating to investment risks.

Applications for Securities by Eligible Shareholders can only be made on an original Entitlement and Acceptance Form sent with this Prospectus. The Entitlement and Acceptance Form sets out an Eligible Shareholders' entitlement to participate in the Rights Offer.

Applications for Shortfall Securities by parties to whom the Company makes a Shortfall Offer can only be made on the appropriate Shortfall Application Form sent with this Prospectus.

Revenues and expenditures disclosed in this Prospectus are recognised exclusive of the amount of goods and services tax, unless otherwise disclosed.

No person is authorised to give any information or to make any representation in connection with the Rights Offer and Shortfall Offer which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Rights Offer and Shortfall Offer.

No action has been taken to permit the offer of Securities under this Prospectus in any jurisdiction other than Australia.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of those laws. This Prospectus does not constitute an offer of Securities in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Prospectus.

The Company collects information about each Applicant provided on an Entitlement and Acceptance Form for the purposes of processing the application and, if the application is successful, to administer the Applicant's security holding in the Company.

By submitting a Form, each Applicant agrees that the Company may use the information provided by an Applicant on the Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the share registry, the Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.

If you do not provide the information required on the Entitlement and Acceptance Form or the Shortfall Application Form, the Company may not be able to accept or process your application.

An Applicant has a right to gain access to the information that the Company holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

CHAIRMAN'S LETTER

Dear Shareholder,

Your Directors have resolved to make an offer of new Shares to Eligible Shareholders by way of a non-renounceable rights issue on a 1 for 20 basis at a price of \$0.50 per Share together with one free attaching Listed Option for every two Shares applied for.

This Rights Issue will raise approximately \$2,900,000 (after costs and assuming that no options are exercised prior to the Record Date) which will provide funding towards completion of the Feasibility Study for Berkeley's Salamanca Uranium Project.

The Shares and Listed Options to be issued under the Rights Issue will be listed on the Australian Securities Exchange. Application may also be made to the London Stock Exchange for the Shares to be admitted to trading on AIM.

As announced on 23 March 2009, the Rights Issue forms part of a broader capital raising to raise a total of approximately \$9,535,000 (after costs and assuming that no options are exercised prior to the Record Date). The cornerstone investor in the capital raising, subscribing for 10 million Shares and 5 million Listed Options by placement, is Polo, an AIM listed energy resources investor chaired by Mr Stephen Dattels (see www.poloresources.com). Mr Dattels, who will join the Berkeley Board on completion of the placement, was previously a founder and Director of Uramin Inc, which was sold for approximately US\$2.5 billion to Areva in mid 2007.

A number of Berkeley's existing institutional shareholders have also agreed to subscribe up to a further 4 million Shares and 2 million Listed Options in an Institutional Placement.

The Berkeley Board is pleased to have secured this essential funding for the Feasibility Study in a very difficult market environment. Mr Dattels and the executive team from Polo have considerable mining and corporate expertise and an outstanding track record in the mining sector.

The Rights Offer will only be made to Eligible Shareholders registered at the Record Date (refer to the Timetable) who will be sent an Entitlement and Acceptance Form which will be accompanied by this Prospectus. To accept your entitlement under the Rights Offer, you will need to complete the Entitlement and Acceptance Form in accordance with the instructions on the form and as outlined in this Prospectus.

The Rights Offer has not been extended to Shareholders in jurisdictions outside Australia. The Directors consider the costs of complying with securities legislation in jurisdictions outside of Australia to be prohibitive when compared with the funds that could be raised from these jurisdictions under the terms of the Rights Offer.

This Prospectus includes further details of the Rights Offer, the effect of the Rights Offer on the Company, and a statement of the risks associated with investing in the Company. This is an important document that should be read in its entirety. If you do not understand it, you should consult your professional adviser without delay.

Yours sincerely

A handwritten signature in black ink, appearing to read 'R Hawley', written over a horizontal line.

Dr Robert Hawley CBE
Chairman

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PROPOSED TIMETABLE FOR THE RIGHTS OFFER

Lodgement of Prospectus with ASIC and ASX	8 May 2009
Existing Shares quoted on an "ex" basis	13 May 2009
Record Date	19 May 2009
Prospectus and Entitlement and Acceptance Form despatched to Eligible Shareholders	25 May 2009
Closing Date*	9 June 2009
Securities quoted on a deferred basis	10 June 2009
Anticipated date for the issue of Securities**	12 June 2009
Anticipated date of commencement of trading of the Securities**	16 June 2009
Closing date for Shortfall Offer**	3 July 2009

* Subject to the Listing Rules, the Directors reserve the right to extend the Closing Date for the Rights Offer. Any extension of the Closing Date will have a consequential effect on the anticipated dates for issue of the Securities and the opening and closing of the Shortfall Offer.

** Indicative date only.

1. Details of Issues

1.1 The Rights Offer

The Company is making a non-renounceable pro rata offer of Shares each at an issue price of \$0.50 to Eligible Shareholders on the basis of one Share for every twenty Shares held at 5:00 pm (WST) on the Record Date, plus one free attaching Listed Option for every two Shares issued pursuant to this offer ("**Rights Offer**").

Each Listed Option entitles the Optionholder to subscribe for one Share at \$0.75 each on or before the Listed Option Expiry Date.

Where the determination of the entitlement of Eligible Shareholders results in a fraction of a Share or Listed Option, such fraction will be rounded down to the nearest whole Share or Listed Option.

Refer to Sections 5.1 and 5.2 for a summary of the rights attaching to the Shares and the Listed Options.

1.2 Other Issues

The Company will also pursuant to this Prospectus issue and offer Securities as referred to in Sections 5.8, 5.9, 5.10, 5.11 and 5.12.

1.3 Purpose of the Issue

Completion of the issue of Securities under the Rights Offer will result in an increase in cash on hand of up to approximately \$2,900,000 (after the payment of associated costs and assuming that no options are exercised prior to the Record Date).

The funds raised pursuant to the issue of Securities under the Rights Offer Prospectus will provide funding for completion of the Feasibility Study for the Company's Salamanca Regional Uranium Project.

1.4 Your entitlement and acceptance

Your entitlement to participate in the Rights Offer will be determined on the Record Date. The entitlement of Eligible Shareholders is shown on the Entitlement and Acceptance Form sent to Eligible Shareholders with this Prospectus.

Acceptances must not exceed your entitlement as shown on the Entitlement and Acceptance Form, although you may accept for all or only part of your entitlement. If your acceptance exceeds your entitlement, acceptance will be deemed to be for your maximum entitlement and any surplus Application Monies will be returned.

1.5 Opening and Closing Dates for Rights Offer

The Company will accept Entitlement and Acceptance Forms from the Record Date until the Closing Date or such other date as the Directors in their absolute discretion shall determine, subject to the requirements of the Listing Rules.

1.6 Shortfall Securities

In the event that not all Eligible Shareholders accept their full entitlement pursuant to the Rights Offer, the Directors reserve the right, subject to any restrictions imposed by

the Corporations Act and the Listing Rules to issue the Shortfall Securities at their sole discretion. See Section 5.8 for further details of the Shortfall Offer.

1.7 No rights trading

The rights to Securities under the Rights Offer are non-renounceable. Accordingly, there will be no trading of rights on ASX and you may not dispose of your rights to subscribe for Securities to any other party. If you do not take up your entitlement to Securities under the Rights Offer by the Closing Date, the Rights Offer to you will lapse.

1.8 Entitlement and Acceptance Form

Acceptance of a completed Entitlement and Acceptance Form by the Company creates a legally binding contract between the Applicant and the Company for the number of Securities accepted. The Entitlement and Acceptance Form does not need to be signed to be a binding acceptance of Securities.

If the Entitlement and Acceptance Form is not completed correctly it may still be treated as valid. The Directors' decision as to whether to treat the acceptance of an Entitlement and Acceptance Form as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

1.9 Issue and dispatch

All Securities offered under the Rights Offer are expected to be issued and security holder statements dispatched on or before the date specified in the Timetable.

It is the responsibility of Applicants to determine their allocation prior to trading in the Securities. Applicants who sell Securities before they receive their security holding statements will do so at their own risk.

1.10 Application Monies held on trust

All Application Monies received for the Securities offered under the Rights Offer will be held in trust in a bank account maintained solely for the purpose of depositing Application Monies received pursuant to this Prospectus offered under the Rights Offer until the Securities are issued. All Application Monies will be returned (without interest) if the Securities are not issued.

1.11 Quotation

Application will be made to ASX no later than 7 days after the date of this Prospectus for the official quotation of the Shares and Listed Options. If permission is not granted by ASX for official quotation of the Shares and Listed Options offered by this Prospectus within 3 months after the date of this Prospectus (or such period as ASX allows), the Company will repay, as soon as practicable, without interest, all Application Monies received pursuant to this Prospectus.

Application may be made for the Shares to be admitted to trading on AIM.

1.12 CHESS

The Company participates in the Clearing House Electronic Subregister System, known as CHESS. ASX Settlement and Transfer Corporation Pty Ltd ACN 008 504 532 ("ASTC"), a wholly owned subsidiary of ASX, operates CHESS in accordance with the Listing Rules and Securities Clearing House Business Rules.

Under CHESS, Applicants will not receive a certificate but will receive a statement of their holding of Securities.

If you are broker sponsored, ASTC will send you a CHESS statement.

The CHESS statement will set out the number of Securities issued under this Prospectus, provide details of your holder identification number, the participant identification number of the sponsor and the terms and conditions applicable to the Securities.

If you are registered on the Issuer Sponsored subregister, your statement will be dispatched by Computershare Investor Services Pty Ltd and will contain the number of Securities issued to you under this Prospectus and your security holder reference number.

A CHESS statement or Issuer Sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their Shareholding changes. Shareholders may request a statement at any other time, however, a charge may be made for additional statements.

1.13 Overseas Shareholders

The Rights Offer is made only to those Eligible Shareholders who have registered addresses in Australia.

This Prospectus and accompanying Entitlement and Acceptance Form do not, and are not intended to, constitute an offer of Securities in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

1.14 Risk factors

An investment in the Securities should be regarded as speculative. In addition to the general risks applicable to all investments in listed securities, there are specific risks associated with an investment in the Company which are in Section 3.

1.15 Taxation implications

The Directors do not consider it appropriate to give Shareholders advice regarding the taxation consequences of subscribing for Securities under this Prospectus.

The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to Shareholders. As a result, Shareholders should consult their professional tax adviser in connection with subscribing for Securities under this Prospectus.

1.16 Major activities and financial information

A summary of the major activities and financial information relating to the Company for the financial year ended 30 June 2008 is in the Annual Financial Report which was lodged with ASX on 29 September 2008.

A summary of the major activities and financial information relating to the Company for the half-year ended 31 December 2008 is in the Half-Year Financial Report which was lodged with ASX on 16 March 2009.

A summary of activities relating to the Company for the quarter ended 31 March 2009 is in the Quarterly Activities Report, lodged with ASX on 29 April 2009.

The Company's continuous disclosure notices (i.e. ASX announcements) since 29 September 2008 are listed in Section 5.5.

Copies of these documents are available free of charge from the Company. Directors strongly recommend that Shareholders review these and all other announcements prior to deciding whether or not to participate in the Rights Offer.

1.17 Enquiries concerning Prospectus

Enquiries concerning the Entitlement and Acceptance Form can be obtained by contacting Computershare Investor Services Pty Ltd by telephone on **1300 557 010**.

Enquiries relating to this Prospectus should be directed to the Company Secretary by telephone on (08) 9322 6322.

2. Action required by Shareholders

2.1 Acceptance of Securities under the Rights Offer

Should you wish to accept all of your entitlement to Securities under the Rights Offer, then applications for Securities must be made on the Entitlement and Acceptance Form which accompanies this Prospectus or by completing a BPAY® payment, in accordance with the instructions referred to in this Prospectus and on the Entitlement and Acceptance Form. Please read the instructions carefully.

Please complete the Entitlement and Acceptance Form by filling in the details in the spaces provided and attach a cheque for the Application Monies indicated on the Entitlement and Acceptance Form.

If you wish to pay via BPAY® you must follow the instructions in the Entitlement and Acceptance Form. You will be deemed to have accepted your entitlements upon receipt of the BPAY® payment by the Company. Eligible Shareholders who elect to pay via BPAY® do not need to return their completed Entitlement and Acceptance Form. If you elect to pay via BPAY® then your payment must be made before 4.00pm (WST) on the Closing Date. Please read the instructions carefully.

Completed Entitlement and Acceptance Forms must be accompanied by a cheque in Australian dollars, crossed "Not Negotiable" and made payable to **"Berkeley Resources Limited – Subscription Account"** and lodged and received at any time after the issue of this Prospectus and on or before the Closing Date at the Company's share registry (by delivery or by post) at:

By delivery Computershare Investor Services Pty Ltd
Level 2
45 St Georges Terrace
PERTH WA 6000

By Post Computershare Investor Services Pty Ltd
Locked Bag 2508
Perth WA 6001

The Company shall not be responsible for any postal or delivery delays or delay in the receipt of the BPAY® payment.

2.2 If you wish to take up part of your entitlement only

Should you wish to only take up part of your entitlement to Securities under the Rights Offer, then applications for Securities must be made on the Entitlement and Acceptance Form which accompanies this Prospectus or by completing a BPAY® payment in respect of the portion of your entitlement you wish to take up, in accordance with the instructions referred to in this Prospectus and on the Entitlement and Acceptance Form. Please read the instructions carefully.

Please complete the Entitlement and Acceptance Form by filling in the details in the spaces provided, including the number of Securities you wish to accept and the Application Monies (calculated at \$0.50 per Share accepted), and attach a cheque for the appropriate Application Monies.

If you wish to pay via BPAY® you must follow the instructions in the Entitlement and Acceptance Form. You will be deemed to have accepted your entitlements upon

receipt of the BPAY® payment by the Company. Eligible Shareholders who elect to pay via BPAY® do not need to return their completed Entitlement and Acceptance Form. If you elect to pay via BPAY® then your payment must be made before 4.00pm (WST) on the Closing Date. Please read the instructions carefully.

Completed Entitlement and Acceptance Forms must be accompanied by a cheque in Australian dollars, crossed "Not Negotiable" and made payable to "**Berkeley Resources Limited – Subscription Account**" and lodged and received at any time after the issue of this Prospectus and on or before the Closing Date at the Company's share registry (by delivery or by post) at:

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By Post Computershare Investor Services Pty Ltd
Locked Bag 2508
Perth WA 6001

The Company shall not be responsible for any postal or delivery delays or delay in the receipt of the BPAY® payment.

2.3 Entitlements not taken up

If you do not wish to accept any of your entitlement, you are not obliged to do anything.

The number of Securities you hold and the rights attached to those Securities will not be affected should you choose not to accept any of your entitlement.

2.4 Enquiries concerning your entitlement

If you have any queries concerning your entitlement please contact:

Computershare Investor Services Pty Ltd
Level 2
45 St Georges Terrace
PERTH WA 6000

Telephone: 1300 557 010

3. Risk Factors

Activities in the Company and its controlled entities, as in any business, are subject to risks, which may impact on the Company's future performance. The Company and its controlled entities have implemented appropriate strategies, actions, systems and safeguards for known risks, however, some are outside its control.

The Directors consider that the following summary, which is not exhaustive, represents some of the major risk factors which Shareholders need to be aware of in evaluating the Company's business and risks of increasing your investment in the Company. Shareholders should carefully consider the following factors in addition to the other information presented in this Prospectus.

The principal risks include, but are not limited to, the following:

3.1 Risks associated with the Co-operation Agreement

The current and future operations of Berkeley, relating to its access, appraisal and exploitation of the ENUSA Assets under the terms of the Co-operation Agreement, may be affected by a range of factors, including:

(a) Completion of acquisition of ENUSA Assets

There is a risk that the Company or ENUSA may not be able to complete the Company's acquisition of the ENUSA Assets. If this occurs then this may have an adverse effect of the financial performance of the Company.

(b) Counterparty risk

The long term financial performance of the Company is partially dependent on its relationship with ENUSA and ENUSA's ability to carry out its obligations under the Co-Operation Agreement.

There is a risk that the financial performance of the Company may be adversely affected if:

(i) ENUSA defaults under or terminates the Co-Operation Agreement or for whatever reason, does not or is unable to perform some or all of its obligations under the Co-Operation Agreement;

(ii) ENUSA does not have the financial capacity to give effect to its obligations under the Co-Operation Agreement or to remain operating as a going-concern; or

(iii) the Company's relationship with ENUSA deteriorates or breaks down.

(c) Contractual rights

Berkeley's rights in the ENUSA Assets are contractual arising under the Co-operation Agreement with ENUSA holding legal title to the tenements. Berkeley will not have any direct legal title in those tenements and will rely on contractual rights under the Co-operation Agreement.

There are risks that the legal holder of the tenements, although acting in breach of the Co-operation Agreement, may act in a manner inconsistent with the Berkeley's interests (including by undertaking its own activities on the tenements the subject of the

Co-operation Agreement which conflict with Berkeley's activities), that there may be a dispute between Berkeley and the tenement holder, or that acts or omissions of the tenement holder may cause tenements to be forfeited or cancelled.

3.2 Risks associated with the Company's uranium assets

The current and future operations of Berkeley, including exploration, appraisal and production activities, may be affected by a range of factors, including:

(d) Government policy

The Company's Spanish projects are subject to Spanish Government and European Union regulations regarding environmental matters and the discharge of hazardous wastes and materials. The Governments and other authorities that administer and enforce environmental laws determine these requirements. As with all exploration projects and mining operations, Berkeley's activities are expected to have an impact on the environment, particularly if mine development proceeds. Berkeley intends to conduct its activities in an environmentally responsible manner and in accordance with applicable laws.

(e) Approval process and existing laws and regulations in Spain

Uranium mining is subject to extensive regulation by the Spanish Government and European Union in relation to the exploration, development, production, exports, taxes, royalties, labour standards, occupational health, waste disposal, protection and rehabilitation of the environment, mine reclamation, mine safety, toxic and radioactive substances, and other matters. The cost of compliance with such laws and regulations will ultimately increase the cost of exploring, drilling, developing, constructing, operating and closing mines and other production facilities. These approvals are more rigorous than for mining of other minerals. There is a risk that should economic deposits of uranium be discovered, the government approvals may not be granted, or may be significantly delayed or may make the deposit uneconomic.

Uranium mining is an industry that has become subject to increasing environmental responsibility and liability. The potential for liability is an ever present risk and Berkeley cannot predict how existing laws and regulations may be interpreted by enforcement agencies or court rulings, whether additional laws and regulations will be adopted, or the effect such changes may have on Berkeley's business or financial condition.

(f) Competition from alternative energy and public perception

Nuclear energy is in direct competition with other more conventional sources of energy which include gas, coal and hydro-electricity.

Furthermore, any potential growth of the nuclear power industry (with any attendant increase in the demand for uranium) beyond its current level will depend upon continued and increased acceptance of nuclear technology as a means of generating electricity. The nuclear industry is currently subject to negative public opinion due to political, technological and environmental factors. This may have an adverse impact on the demand for uranium and increase the regulation of uranium mining.

One of the arguments in favour of nuclear energy is its lower emissions of carbon dioxide per unit of power generated compared to coal and gas. Alternative energy systems such as wind or solar also have very low levels of carbon emissions, if any, however to date these have not been efficient enough to be relied upon for large scale base load power. Technology changes may occur that make alternative energy systems more efficient and reliable.

(g) Environmental risks

Uranium mining is an industry that has become subject to increasing environmental responsibility and liability. The potential for liability is an ever present risk.

Further, the Company's Spanish projects may require approval from the relevant authorities before activities can be undertaken that are likely to impact the environment. Failure to obtain such approvals will prevent the desired activities being undertaken. Berkeley is unable to predict the effect of additional environmental laws and regulations, which may be adopted in the future, including whether any such laws or regulations would materially increase the Berkeley's cost of doing business or affect its operations in any area.

Berkeley has not incurred any significant costs for contamination resulting from its activities to date and the Board believes that it is in material compliance with all applicable laws relating to the protection of the environment, including laws regulating the discharge of materials. However, there can be no assurances that new environmental laws, regulations or stricter enforcement policies, once implemented, will not oblige Berkeley to incur significant expenses and undertake significant investments in such respect which could have a material adverse effect on Berkeley's business, financial condition and results of operations.

(h) Commodity price volatility

It is anticipated that any revenues derived are likely to be closely related to the price of uranium and the terms of any off-take agreements that Berkeley enters into.

Commodity prices fluctuate and are affected by numerous factors beyond the control of Berkeley. These factors include world demand for uranium, forward selling by producers, and production cost levels in major uranium-producing regions.

Moreover, uranium prices are also affected by macroeconomic factors such as expectations regarding inflation, interest rates and global and regional demand for, and supply of, uranium as well as general global economic conditions. These factors may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.

The price of uranium has been volatile, and although current prices are relatively high from a historical point of view, it cannot be assumed this level of pricing will be maintained.

(i) Exploration and Development Risks

The Company's operations are subject to all of the risks normally incident to the exploration for and the development and operation of mineral properties. Resource exploration and development is a highly speculative business, characterized by a number of significant risks, including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits, but also from finding mineral deposits that, although present, are insufficient in quantity and quality to return a profit from production. The marketability of minerals acquired or discovered by the Company may be affected by numerous factors that are beyond the control of the Company and that cannot be accurately predicted, such as market fluctuations, the proximity and capacity of milling facilities, mineral markets and processing equipment, and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals, and environmental protection, the combination of which factors may result in the Company not receiving an adequate return on investment capital.

Substantial expenditures are required to establish reserves through drilling, to develop metallurgical processes to extract the uranium or other commodities from the material processed and, in the case of new properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that funds required to exploit mineral reserves and resources discovered by the Company will be obtained on a timely basis or at all.

There can be no assurance that the Company's mineral exploration activities will be successful. If such commercial viability is never attained, the Company may seek to transfer its property interests or otherwise realize value or may even be required to abandon its business and fail as a "going concern".

There is no assurance that exploration and development of the Company's Spanish uranium assets will result in the discovery of an economic mineral deposit / Ore Reserve. Even if an apparently viable deposit is identified, there is no guarantee that it can be profitably exploited.

(j) Resource and Reserve Estimates

Ore Reserve and Mineral Resource estimates are expressions of judgment based on drilling results, past experience with mining properties, knowledge, experience, industry practice and many other factors. Estimates which are valid when made may change substantially when new information becomes available. Ore estimation is an interpretive process based on available data and interpretations and thus estimations may prove to be inaccurate.

The actual quality and characteristics of ore deposits cannot be known until mining takes place, and will almost always certainly differ from the assumptions used to develop resources. Further, Ore Reserves are valued based on future costs and future prices and consequently, the actual Ore Reserves and Mineral Resources may differ from those estimated, which may result in either a positive or negative effect on operations.

Should the Company's Spanish uranium assets encounter mineralisation or formations different from those predicted by past drilling, sampling and similar examinations, resource estimates may have to be adjusted and mining plans may have to be altered in a way which could adversely affect the operation of the Company's Spanish uranium assets.

(k) Results of Studies

Subject to the results of the exploration and testing programs to be undertaken, the Company intends to progressively undertake a number of studies in respect to the Company's Spanish uranium assets. These studies may include scoping, pre-feasibility and bankable feasibility studies.

These studies will be completed within certain parameters designed to determine the economic feasibility of the Company's Spanish uranium assets within certain limits. There can be no guarantee that any of the studies will confirm the economic viability of the Company's Spanish uranium assets or the results of other studies undertaken by the Company (e.g. the results of a feasibility study may materially differ to the results of a scoping study).

Further even if a study determines the economics of the Company's Spanish uranium assets, there can be no guarantee that the Company's Spanish uranium assets will be

successfully brought into production. In addition the ability of the Company to complete a study may be dependent on the Company's ability to raise further funds to complete the study if required.

(l) Operational Risks

The operations of the Company may be affected by various factors including failure to locate or identify mineral deposits, failure to achieve predicted grades in exploration or mining, operational and technical difficulties encountered in mining, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment, fire, explosions and other incidents beyond the control of the Company.

These risks and hazards could also result in damage to, or destruction of, production facilities, personal injury, environmental damage, business interruption, monetary losses and possible legal liability. While the Company currently intends to maintain insurance within ranges of coverage consistent with industry practice, no assurance can be given that the Company will be able to obtain such insurance coverage at reasonable rates (or at all), or that any coverage it obtains will be adequate and available to cover any such claims.

3.3 Risks associated with Spanish activities

(a) Operations in Spain

Berkeley conducts operations and has economic interests in Spain. There are a number of factors beyond the control of the Directors in Spain and the European Union such as the economic climate, political events and the possible imposition of restrictions on foreign companies. These factors may adversely affect the financial position of the Company and its ability to recover and realise its assets.

(b) Sovereign risk

The Company's Spanish projects, including the ENUSA Assets, are subject to the risks associated in operating in a foreign country. These risks may include economic, social or political instability or change, hyperinflation, currency non-convertibility or instability and changes of law affecting foreign ownership, government participation, taxation, working conditions, rates of exchange, exchange control, exploration licensing, export duties, repatriation of income or return of capital, environmental protection, mine safety, labour relations as well as government control over mineral properties or government regulations that require the employment of local staff or contractors or require other benefits to be provided to local residents.

The Company may also be hindered or prevented from enforcing its rights with respect to a governmental instrumentality because of the doctrine of sovereign immunity.

Any future material adverse changes in government policies or legislation in Spain or the European Union that affect foreign ownership, mineral exploration, development or mining activities, may affect the viability and profitability of the Company.

(c) Legal systems in Spain

The legal systems operating in Spain are different to those operating in Australia and this may result in risks such as:

- (i) different forms of legal redress in the courts whether in respect of a breach of law or regulation, or in an ownership dispute;
- (ii) a higher degree of discretion on the part of governmental agencies;
- (iii) differences in political and administrative guidance on implementing applicable rules and regulations including, in particular, as regards local taxation and property rights; or
- (iv) different attitudes of the judiciary and court in such matter.

The commitment by local business people, government officials and agencies and the judicial system to abide by legal requirements and negotiated agreements may be more uncertain, creating particular concerns with respect to licences and agreements for business. These may be susceptible to revision or cancellation and legal redress may be uncertain or delayed. There can be no assurance that joint ventures, licences, licence application or other legal arrangements will not be adversely affected by the actions of the government authorities or others and the effectiveness of and enforcement of such arrangements cannot be assured.

(d) Enforcement of judgments in Spain

The Co-operation Agreement between Berkeley and ENUSA is governed by Spanish law. As a result it may be difficult for Berkeley to obtain service of process in Spain or to enforce in Spain judgments obtained in Australian courts against those persons who may be liable under Australian law.

(e) Litigation Risk

The ENUSA Assets are exposed to the risk of litigation or disputes with various parties, such as contracting counterparties, competitors, customers, regulators, and duty and tax authorities. Litigation risks include but are not limited to customer claims, duty and taxation disputes, environmental claims, occupational health and safety claims, and disputes in relation to material contracts. Losses as a result of litigation proceedings can have a material adverse effect on financial performance of the ENUSA Assets.

(f) Foreign Exchange Risks

International prices for various commodities, capital goods and services are denominated in United States dollars. Berkeley's capital and ongoing expenditure is mostly denominated in the Euro, whilst income and expenditure of Berkeley are and will be taken into account in Australian dollars. This exposes Berkeley to the fluctuations and volatility of the rate of exchange between these currencies as determined by international currency markets.

(g) Economic Risk

Changes in the general economic conditions in Australia, Spain and globally, may adversely affect the financial performance of Berkeley. Factors such as currency fluctuations, inflation, interest rates, supply and demand the rate of growth of gross domestic product in Spain, the European Union, Australia and other countries and industrial disruption may have an impact on operating costs and share market prices. Berkeley's future possible revenue and Share price can be affected by these factors all of which are beyond the control of Berkeley or its Directors. In addition, Berkeley's ability to raise additional capital, should it be required, may be affected.

(h) Changes in Government Policies and Legislation

Any material adverse changes in government policies or legislation of Australia, Spain, or the European Union may affect the viability and profitability of Berkeley. Changes in government legislation and policy in those jurisdictions in which Berkeley operates, in particular changes to taxation and climate change laws may affect the future earnings, asset values and the relative attractiveness of investing in Berkeley Shares and the ENUSA Assets.

(i) Environmental Laws and Litigation

Environmental laws and regulation can affect the operation of mining and uranium processing assets. These laws and regulation impose standards, in relation to health and environmental issues. They also impose penalties and other liabilities for violations and, in certain circumstances, impose obligations to remediate and rehabilitate current and former facilities and locations where operations are, or were conducted.

(j) Technology Risk

There is a risk of technology failure (such as for reasons related to quality or appropriateness for conditions) or, for the long-term owner of uranium processing assets, technological redundancy or obsolescence.

(k) Due Diligence Risk

Berkeley has entered into contractual arrangements to develop the ENUSA Assets. Berkeley and ENUSA have considerable expertise in the execution, contract negotiation, risk assessment and financial structuring of uranium mining and uranium processing assets. Berkeley engages external expert assistance where required. However, investors in Berkeley ultimately bear the risk of whether the uranium mining and uranium processing assets is well conceived and whether the underlying assumptions are realised.

During a due diligence process, Berkeley has reviewed technical and other information. No assurance can be given as to the accuracy or completeness of information made available and relied upon as part of that process. If this information is incorrect or inaccurate, future financial performance, cash flows and prospects of the acquired asset may differ from that expected and that difference may be negative.

(l) Force Majeure Risk

Force majeure is the term generally used to refer to an event beyond the control of a party to a contract and can be relevant where that party is claiming under the contract that the event has occurred. An event of force majeure includes “acts of god” (such as fire, flood and earthquakes), “acts of man” (such as strikes and industrial action) and “acts of government” (such as embargos).

Some force majeure risks are uninsurable or not fully insured and, if such an event occurs, this can have an adverse effect on a uranium mine and uranium processing assets and/or its cash flows owned by the ENUSA Assets.

(m) Occupational Health and Safety Risk

Some of the tasks undertaken by employees are inherently dangerous and have the ability to result in serious injury or death. If a serious accident or illness were to occur, it could result in material compensation payments having to be made, the loss of a licence or permit required to carry on the business, or other legislative sanction, all of which have the potential to impact Berkeley’s cash flow.

(n) Loss of Key Personnel or Contractor Services Risk

There is a risk that Berkeley may not be able to retain key technical, sub-contractor and managerial personnel that service the ENUSA Assets. Such loss may adversely affect business continuity in respect of the acquired assets or operations and reduce corporate knowledge of the ENUSA Assets.

3.4 General Risks

(a) Securities Investments

There are risks associated with any securities investment. The price at which the Securities trade may fluctuate in response to a number of factors.

Furthermore, the stock market, and in particular the market for mining and exploration companies, has experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of such companies. There can be no guarantee that these trading prices will be sustained. These factors may materially affect the market price of the Securities regardless of the Company's operational performance.

(b) Share Market Conditions

The market price of the Shares and Listed Options may fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company, or any return on an investment in the company.

(c) Economic Risk

Changes in the general economic climate in which the Company operates may adversely affect the financial performance of the Company. Factors that may contribute to that general economic climate include the level of direct and indirect competition against the Company, industrial disruption, the rate of growth of gross domestic product in Australia, Spain or any other country in which the Company operates, interest rates and the rate of inflation.

(d) Changes in Government Policies and Legislation

Any material adverse changes in government policies or legislation of Australia, Spain or any other country where the Company may acquire economic interests may affect the viability and profitability of the Company.

(e) Competition

Berkeley will compete with other companies, including major energy and mineral exploration and mining companies. Some of these companies have greater financial and other resources than the Company and, as a result, may be in a better position to compete for future business opportunities. Many of the Company's competitors not only explore for and produce minerals, but also carry out refining operations and produce other products on a worldwide basis. There can be no assurance that the Company can compete effectively with these companies.

(f) Future capital needs and additional funding

The future capital requirements of the Company will depend on many factors including the results of future exploration and work programs.

Should the Company require additional funding there can be no assurance that additional financing will be available on acceptable terms, or at all. Any inability to obtain additional finance, if required, would have a material adverse effect on the Company's business and its financial condition and performance.

3.5 Investment Speculative

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Securities offered under this Prospectus. Therefore, the Securities to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Securities. Potential investors should consider that the investment in the Company is speculative and should consult their professional adviser before deciding whether to apply for Securities pursuant to this Prospectus.

4. Effect of the issue

4.1 Proposed Capital Structure

The table below details the capital structure of the Company on the issue of all Securities referred to in this Prospectus.

Issued Capital	Number of Shares	Number of Listed Options	Number of Unlisted Options
Current issued capital	103,591,695	-	13,547,500 ^{5, 6}
Rights Offer	5,879,584 ⁷	2,939,792	-
Polo Placement Securities ¹	10,000,000	5,000,000	-
Unlisted Options ²	-	-	2,500,000
Institutional Placement Securities ³	4,000,000	2,000,000	-
Director Incentive Securities ⁴	-	3,000,000	-
Total	123,471,279	12,939,792	16,047,500

Notes

¹ Refer to Section 5.9 for details of the Polo Placement.

² Refer to Section 5.10 for details of the issue of Unlisted Options.

³ Refer to Section 5.11 for details of the Institutional Placement.

⁴ Refer to Section 5.12 for details of the Director Incentive Securities.

⁵ The following options are on issue as at the date of this prospectus:

- 10,600,000 \$0.70 options expiring 30 April 2010;
- 787,500 \$1.00 options expiring 19 June 2012;
- 2,160,000 \$1.86 options expiring 5 August 2011.

⁶ The Company may have an obligation to issue top up options to Areva N.C. (subject to Shareholder approval) to maintain a percentage interest in options over Shares of approximately 10.5% fully diluted in accordance with the terms of an agreement outlined in the Notice of General Meeting announced to ASX on 31 March 2006.

⁷ Assumes that no options are exercised prior to the Record Date.

4.2 Pro-forma consolidated balance sheet

Note	Pro-forma adjustments				Pro-forma Balance Sheet \$
	Reviewed at 31 December 2008 \$	Material changes since review date \$	Acquisition of ENUSA Database \$	Issue of Securities \$	
	(a)	(b)	(c)		
Current Assets					
Cash and cash equivalents	14,264,437	(1,750,000)	(9,090,000)	9,533,866	12,958,303
Other financial assets	216,505	-	-	-	216,505
Trade and other receivables	890,498	-	-	-	890,498
Total Current Assets	15,371,440	(1,750,000)	(9,090,000)	9,533,866	14,065,306
Non-Current Assets					
Exploration expenditure	5,943,013	(60,000)	9,090,000	-	14,973,013
Property, plant and equipment	553,899	(105,000)	-	-	448,899
Other financial assets	32,572	-	-	-	32,572
Total Non-Current Assets	6,529,484	(165,000)	9,090,000	-	15,454,484
TOTAL ASSETS	21,900,924	(1,915,000)	-	9,533,866	29,519,790
Current Liabilities					
Trade and other payables	670,362	-	-	-	670,362
Provisions	43,178	-	-	-	43,178
Total Current Liabilities	713,540	-	-	-	713,540
TOTAL LIABILITIES	713,540	-	-	-	713,540
NET ASSETS	21,187,384	(1,915,000)	-	9,533,866	28,806,250
EQUITY					
Issued equity	41,444,842	-	-	7,745,616	49,190,458
Reserves	2,963,882	195,000	-	4,088,950	7,247,832
Accumulated losses	(23,221,340)	(2,110,000)	-	(2,300,700)	(27,632,040)
TOTAL EQUITY	21,187,384	(1,915,000)	-	9,533,866	28,806,250

Basis of Preparation

The pro-forma balance sheet has been prepared in accordance with the draft ASIC Guide to Disclosing Pro-Forma Financial Information (issued July 2005). The pro-forma balance sheet is based on the reviewed balance sheet at 31 December 2008 that has then been adjusted to reflect the following material transactions:

(a) ***Effect of material changes since 31 December 2008:***

There have been changes to a number of balance sheet items since 31 December 2008 as a result of the normal operations of the Company and its subsidiaries. Estimates of the material changes are reflected in the Pro-forma adjustments.

(b) ***Acquisition of ENUSA database:***

The terms of the Co-operation Agreement provide that Berkeley must pay ENUSA an initial deposit of €5m to acquire ENUSA's database relating to the ENUSA Assets. Berkeley must pay this amount by 24 May 2009 following notice that the Spanish Council of Ministers has authorised the Co-Operation Agreement on 24 April 2009. An exchange rate of A\$1.00: €0.55 has been used for the purposes of this adjustment.

(c) ***Issue of Securities:***

Effect of the Rights Offer under this Prospectus:

The issue of 5,879,584 Shares pursuant to this Prospectus at an issue price of \$0.50 per Share to raise \$2,939,792 before costs of approximately \$41,574 (assuming no options are exercised prior to the Record Date). The pro-forma is prepared on the basis that the issue raises \$2,898,218 after costs, and assumes no options are exercised prior to the Record Date.

Effect of the Polo Placement:

The issue of 10,000,000 Shares to raise \$5,000,000 before costs of approximately \$258,973. The pro-forma is prepared on the basis that the issue raises \$4,741,027 after costs.

Effect of the Institutional Placement:

The issue of 4,000,000 Shares to raise \$2,000,000 before costs of approximately \$103,593. The pro-forma is prepared on the basis that the issue raises \$1,896,407 after costs.

Effect of the issue of Unlisted Options:

The 2,500,000 Unlisted Options to be issued to Regent Securities Capital Corporation have been valued using the Binomial option pricing model. These Unlisted Options are issued as a fee to Regent Securities Capital Corporation, the advisors to Polo on the Polo Placement. An amount of \$1,788,250 is debited to issued equity and credited to reserves.

Effect of the issue of Director Incentive Securities:

The Director Incentive Securities to be issued have been valued using the Binomial option pricing model. An expense of \$2,300,700 has been recognised in accumulated losses and credited to reserves.

Total funds raised:

The total funds raised under the Rights Offer, Polo Placement and Institutional Placement before costs are expected to be \$9,939,792. No funds will be raised on the issue of the Unlisted Options or the Director Incentive Options.

Total expenses of issue:

The total expenses of the Securities to be issued are estimated to be \$405,926. Refer to Section 5.13 for details of the expenses of issue.

4.3 Market price of Shares

The highest and lowest market sale prices of the Company's Shares on ASX during the 3 months immediately preceding the date of lodgement of this Prospectus with ASIC and the respective dates of those sales were:

Highest: \$1.10 per Share on 28 April 2009

Lowest: \$0.35 per Share on 11 February 2009

The latest available market sale price of the Company's Shares on ASX prior to the date of lodgement of this Prospectus with ASIC was \$1.05 per Share on 7 May 2009.

4.4 Dividend policy

The Directors are not able to say when and if dividends will be paid in the future, as the payment of any dividends will depend on the future profitability, financial position and cash requirements of the Company.

5. Additional information

5.1 Rights attaching to Shares

(a) General

The Shares to be issued pursuant to this Prospectus are ordinary shares and will, as from their allotment, rank equally in all respects with all ordinary shares in the Company.

The rights attaching to the Shares arise from a combination of the Company's Constitution, statute and general law. Copies of the Company's Constitution are available for inspection during business hours at its registered office. The Constitution has been lodged with ASIC.

A summary of the more significant rights is set out below and assumes that the Company is admitted to the Official List of the ASX. This summary is not exhaustive nor does it constitute a definitive statement of the rights and liabilities of the Company's Shareholders.

(b) Reports and Notices

Shareholders are entitled to receive all notices, reports, accounts and other documents required to be furnished to shareholders under the Company's Constitution, the Corporations Act and the Listing Rules.

(c) General Meetings

Directors may call a meeting of members whenever they think fit. Members may call a meeting as provided by the Corporations Act. All members are entitled to a notice of meeting. A meeting may be held in two or more places linked together by audio-visual communication devices. A quorum for a meeting of members is 2 eligible voters.

The Company will hold annual general meetings in accordance with the Corporations Act and the Listing Rules.

Shareholders are entitled to be present in person, or by proxy, attorney or representative (in the case of a company) to speak and to vote at general meetings of the Company.

(d) Voting

Subject to any rights or restrictions at the time being attached to any class or classes of shares, at a general meeting of the Company on a show of hands, every ordinary Shareholder present in person, or by proxy, attorney or representative (in the case of a company) has one vote and upon a poll, every Shareholder present in person, or by proxy, attorney or representative (in the case of a company) has one vote for any Share held by the Shareholder.

A poll may be demanded by the chairperson of the meeting, any 5 Shareholders entitled to vote in person or by proxy, attorney or representative or by any one or more Shareholders holding not less than 5% of the total voting rights of all Shareholders having the right to vote.

(e) Dividends

The Directors may declare and authorise the distribution from the profits of the Company, dividends to be distributed to shareholders according to their rights and interests. The Directors may determine the property to constitute the dividend and fix the time for distribution. Except to the extent that the terms of issue of shares provide otherwise, each dividend must be distributed according to the amount paid up on the share in a manner calculated in accordance with the Constitution.

(f) Winding Up

Subject to any rights or restrictions attached to a class of shares, on a winding up of the Company, any surplus must be divided among the Shareholders in the proportions which the amount paid (including amounts credited) on the Shares of a Shareholder is of the total amounts paid and payable (including amounts credited) on the Shares of all Shareholders. Subject to any rights or restrictions attached to a class of Shares, on a winding up of the Company, the liquidator may, with the sanction of a special resolution of the Shareholders:

- (i) distribute among Shareholders the whole or any part of the property of the Company; and
- (ii) decide how to distribute the property as between the Shareholders or different classes of Shareholders.

The liquidator of the Company may settle any problem concerning a distribution.

(g) Transfer of Shares

Generally, Shares in the Company are freely transferable, subject to formal requirements, and to the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia.

(h) Issue of Further Shares

The Directors may, subject to any restrictions imposed by the Constitution and the Corporations Act, allot, issue, grant options over, or otherwise dispose of, further Shares with or without preferential rights on such terms and conditions as they see fit.

(i) Directors

The business of the Company is to be managed by or under the direction of the Directors.

Directors are not required under the Constitution to hold any Shares.

Unless changed by the Company in general meeting, the minimum number of Directors is 3 and the maximum is 10. The existing Directors may appoint a new Director to fill a casual vacancy or as an addition to the Board. Any such Director must retire at the next following annual general meeting of the Company (at which meeting he or she may be eligible for election as a Director).

The Constitution contains provisions relating to the rotation and election of Directors. No Director other than the Managing Director may hold office later than the third annual general meeting after his or her appointment or election without submitting himself or herself for re-election.

For a person to be eligible for election as a Director, a nomination for the office of Director and the written consent of the proposed director must be received at the Company's registered office:

- (i) 30 business days prior to the meeting, in the case of a meeting of members that the Directors have been requested by members to call; and
- (ii) 35 business days prior to the meeting, in any other case.

(j) Offer of Shares

Subject to the requirements of the Corporations Act and if applicable, the Listing Rules, the issue of Shares by the Company is under the control of the Directors. Under the Constitution the Company is empowered, without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, to issue shares with preferred, deferred or other rights.

(k) Variation of Shares and Rights Attaching to Shares

Shares may be converted or cancelled with member approval and the Company's share capital may be reduced in accordance with the requirements of the Corporations Act.

Class rights attaching to a particular class of shares may be varied or cancelled with the consent in writing of holders of 75% of the shares in that class or by a special resolution of the holders of shares in that class.

(l) Unmarketable Parcels

The Company may procure the disposal of Shares where the member holds less than a marketable parcel of Shares within the meaning of the Listing Rules (being a parcel of shares with a market value of less than \$500). To invoke this procedure, the Directors must first give notice to the relevant member holding less than a marketable parcel of Shares, who may then elect not to have his or her Shares sold by notifying the Directors.

(m) Share Buy-Backs

The Company may buy-back Shares in itself in accordance with the provisions of the Corporations Act.

(n) Indemnity and Insurance of Officers

Under the Constitution the Company is obliged, to the extent permitted by law, to indemnify an officer (including Directors) of the Company against liabilities incurred by the officer in that capacity, against costs and expenses incurred by the officer in successfully defending civil or criminal proceedings, and against any liability which arises out of conduct not involving a lack of good faith.

To the extent permitted by law the Company may also pay the premium on any insurance policy for any person who is or has been an officer against a liability incurred by that person in his or her capacity as an officer of the Company provided that the liability does not arise out of conduct involving a wilful breach of duty.

(o) Changes to the Constitution

The Company's Constitution can only be amended by a special resolution passed by at least three quarters of the members present and voting at a general meeting of the Company. At least 28 days' written notice specifying the intention to propose the resolution as a special resolution must be given.

(p) Listing Rules

Provided the Company remains admitted to the Official List of the Australian Stock Exchange Ltd, then despite anything in the Constitution, no act may be done that is prohibited by the Listing Rules, and authority is given for acts required to be done by the Listing Rules. The Company's Constitution will be deemed to comply with the Listing Rules as amended from time to time.

5.2 Terms and conditions of Listed Options

(a) Entitlement

The Options entitle the holder to subscribe for one (1) unissued Share upon the exercise of each Option.

(b) Exercise Price

The exercise price of each Option is A\$0.75.

(c) Expiry Date

Each Option expires on the date that is 4 years from the date the Options are first granted, which is anticipated to be 15 May 2013 (however this is subject to change) (**Listed Option Expiry Date**).

(d) Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date.

(e) Notice of Exercise

The Options may be exercised by notice in writing to Berkeley and payment of the Exercise Price for each Option being exercised. Any notice of exercise of an Option received by Berkeley will be deemed to be a notice of the exercise of that Option as at the date of receipt.

(f) Shares issued on exercise

Shares issued on exercise of the Options rank equally with other issued Shares.

(g) Quotation of Shares on exercise

Application will be made by Berkeley to ASX for official quotation of Shares issued upon the exercise of the Options. Application may be made to the London Stock Exchange for any Shares issued upon exercise of the Options to be admitted to trading on AIM.

(h) Timing of issue of Shares

After an Option is validly exercised, Berkeley must as soon as possible:

(o) issue the Share; and

- (p) do all such acts matters and things to obtain:
 - (i) the grant of quotation for the Share on ASX no later than 5 days from the date of exercise of the Option; and
 - (ii) receipt of cleared funds equal to the sum payable on the exercise of the Options.

(i) Participation in new issues

There are no participation rights or entitlements inherent in the Options and the holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, Berkeley will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least ten business days after the issue is announced. This will give Optionholders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.

(j) Adjustment for bonus issues of Shares

If Berkeley makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of a Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Option before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

(k) Adjustment for rights issue

If Berkeley makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of an Option will be reduced according to the following formula:

$$\text{New exercise price} = O - \frac{E [P - (S+D)]}{N+1}$$

O = the old Exercise Price of the Option.

E = the number of underlying Shares into which one (1) Option is exercisable.

P = average market price per Share weighted by reference to volume of the underlying Shares during the 5 trading days ending on the day before the ex rights date or ex entitlements date.

S = the subscription price of a Share under the pro rata issue.

D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).

N = the number of Shares with rights or entitlements that must be held to receive a right to one (1) new Share.

(l) Adjustments for reorganisation

If there is any reconstruction of the issued share capital of Berkeley, the rights of the Optionholder may be varied to comply with the ASX Listing Rules which apply to the reconstruction at the time of the reconstruction.

(m) Quotation of Options

Application to ASX for quotation of the Options will be made by Berkeley. The Options will not be quoted on AIM.

(n) Options transferable

The Options are transferable.

(o) Lodgement Instructions

Cheques shall be in Australian currency made payable to Berkeley Resources Ltd and crossed "Not Negotiable". The application for Shares on exercise of the Options with the appropriate remittance should be lodged at Berkeley's share registry.

5.3 Terms and conditions of Unlisted Options

(a) Entitlement

The Options entitle the holder to subscribe for one (1) unissued Share upon the exercise of each Option.

(b) Exercise Price

The exercise price of each Option is A\$1.00.

(c) Expiry Date

Each Option expires on 31 May 2013.

(d) Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date.

(e) Notice of Exercise

The Options may be exercised by notice in writing to Berkeley and payment of the Exercise Price for each Option being exercised. Any notice of exercise of an Option received by Berkeley will be deemed to be a notice of the exercise of that Option as at the date of receipt.

(f) Shares issued on exercise

Shares issued on exercise of the Options rank equally with other issued Shares.

(g) Quotation of Shares on exercise

Application will be made by Berkeley to ASX for official quotation of Shares issued upon the exercise of the Options. Application may be made to the London Stock

Exchange for any Shares issued upon exercise of the Options to be admitted to trading on AIM.

(h) Timing of issue of Shares

After an Option is validly exercised, Berkeley must as soon as possible:

- (a) issue the Share; and
- (b) do all such acts matters and things to obtain:
 - (i) the grant of quotation for the Share on ASX no later than 5 days from the date of exercise of the Option; and
 - (ii) receipt of cleared funds equal to the sum payable on the exercise of the Options.

(i) Participation in new issues

There are no participation rights or entitlements inherent in the Options and the holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, Berkeley will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least ten business days after the issue is announced. This will give Optionholders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.

(j) Adjustment for bonus issues of Shares

If Berkeley makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of a Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Option before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

(k) Adjustment for rights issue

If Berkeley makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu of in satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of an Option will be reduced according to the following formula:

$$\text{New exercise price} = O - \frac{E [P - (S+D)]}{N+1}$$

O = the old Exercise Price of the Option.

E = the number of underlying Shares into which one (1) Option is exercisable.

P = average market price per Share weighted by reference to volume of the underlying Shares during the 5 trading days ending on the day before the ex rights date or ex entitlements date.

- S = the subscription price of a Share under the pro rata issue.
- D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).
- N = the number of Shares with rights or entitlements that must be held to receive a right to one (1) new Share.

(l) Adjustments for reorganisation

If there is any reconstruction of the issued share capital of Berkeley, the rights of the Optionholder may be varied to comply with the ASX Listing Rules which apply to the reconstruction at the time of the reconstruction.

(m) Quotation of Options

The Options will not be quoted on ASX or AIM.

(n) Options not transferable

The Options are not transferable.

(o) Lodgement Instructions

Cheques shall be in Australian currency made payable to Berkeley and crossed "Not Negotiable". The application for Shares on exercise of the Options with the appropriate remittance should be lodged at Berkeley's share registry.

5.4 Company is a disclosing entity

The Company is a disclosing entity under the Corporations Act. It is subject to regular reporting and disclosure obligations under both the Corporations Act and the Listing Rules of ASX.

Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an ASIC office (see Section 5.5 below).

5.5 Copies of documents

Copies of documents lodged by the Company in connection with its reporting and disclosure obligations may be obtained from, or inspected at, an office of ASIC. The Company will provide free of charge to any person who requests it during the period of the issue, a copy of:

- (a) the Annual Financial Report of the Company for the year ended 30 June 2008, being the last financial year for which an annual financial report has been lodged with ASIC in relation to the Company before the issue of this Prospectus;
- (b) the following continuous disclosure notices given by the Company to notify ASX of information relating to the Company during the period from the date of lodgement of the Annual Financial Report referred to in paragraph (a) and before the date of issue of this Prospectus are as follows:

Date Lodged	Subject of Announcement
29 September 2008	Full Year Statutory Accounts
27 October 2008	Notice of Annual General Meeting / Proxy Form
30 October 2008	Annual Report to shareholders
31 October 2008	Quarterly Activities and Cashflow Report
11 November 2008	Change in substantial holding
17 November 2008	Change in substantial holding
27 November 2008	Results of Meeting
4 December 2008	Ceasing to be a substantial holder
10 December 2008	Major Partnership with ENUSA in Spain
19 December 2008	Notice of General Meeting / Proxy Form
19 December 2008	Appendix 3B
19 December 2008	Change of Director's Interest Notice
5 January 2009	Becoming a substantial holder from AGP
19 January 2009	Proxies for General Meeting
19 January 2009	Results of Meeting
30 January 2009	Quarterly Activities and Cashflow Report
10 March 2009	Change in substantial holding from AGP
16 March 2009	Half Year Accounts
17 March 2009	Proposed Capital Raisings
23 March 2009	Placement to Polo/Non-Renounceable Issue
6 April 2009	Notice of General Meeting/Proxy Form
22 April 2009	Response to ASX Query
27 April 2009	Council of Ministers Approval Received for ENUSA Agreement
29 April 2009	Quarterly Activities and Cashflow Report
5 May 2009	Notice Re Pro Rata Offer
6 May 2009	Results of General Meeting

The following documents are available for inspection throughout the application period of this Prospectus during normal business hours at the registered office of the Company at Level 9, BGC Centre, 28 The Esplanade, Perth, Western Australia:

- i. this Prospectus;
- ii. Constitution; and
- iii. the consents referred to in Section 5.16 and the consents provided by the Directors to the issue of this Prospectus.

5.6 Information excluded from continuous disclosure notices

There is no information which has been excluded from a continuous disclosure notice in accordance with the Listing Rules, and which is required to be set out in this Prospectus.

5.7 Determination by ASIC

ASIC has not made a determination which would prevent the Company from relying on section 713 of the Corporations Act in issuing the Securities under this Prospectus.

5.8 Shortfall Offer

If the Directors exercise their sole discretion to issue the Shortfall Securities then pursuant to this Prospectus, the Company will offer the Shortfall Securities ("**Shortfall Offer**") as a separate offer. The parties to whom Shortfall Offers are made will be determined by the Board in its absolute discretion.

Shortfall Shares will be offered each at an issue price of \$0.50 which is the issue price at which the Rights Offer has been made to Eligible Shareholders. One free attaching Listed Option will also be issued for every two Shortfall Shares issued pursuant to the Shortfall Offer.

Applications for Shortfall Securities can only be made by completing and returning the Shortfall Application Form which will be sent with this Prospectus to the parties to whom the Company makes Shortfall Offers.

The opening and closing dates for the Shortfall Offer are in the Timetable. The Company will accept Shortfall Application Forms until 5.00pm WST on the closing date for the Shortfall Offer. The opening and closing dates of the Shortfall Offer may, subject to the requirements of the Listing Rules, be extended to such other dates as the Directors in their absolute discretion shall determine.

The Company reserves the right to issue to an applicant for Shortfall Securities a lesser number of Shortfall Securities than the number applied for in a Shortfall Application Form, reject an application or not proceed with the issuing of the Shortfall Securities or part thereof. If the number of Shortfall Securities issued is less than the number applied for in a Shortfall Application Form, surplus Application Monies will be refunded in full. Interest will not be paid on any Application Monies refunded.

The Board may offer the Shortfall Securities (or any part thereof) to such parties as it may determine in its absolute discretion, including Polo.

5.9 Polo Placement

On 23 March 2009, the Company announced that it had agreed to place 10,000,000 Shares each at an issue price of \$0.50 together with 1 free attaching Listed Option for every two Shares issued to Polo ("**Polo Placement**").

Refer to Sections 5.1 and 5.2 for a summary of the rights attaching to the Shares and the Listed Options.

This Prospectus is also issued so that:

- (a) Polo Placement Securities can be offered for on-sale within 12 months after their issue without disclosure; and
- (b) applications for Listed Options that are part of the Polo Placement Securities may be made by completing and returning the Option Application Form.

The Shares will be issued under the Polo Placement prior to the Record Date and will be eligible to participate in the Rights Issue on the terms included in this Prospectus.

5.10 Unlisted Options

Regent Securities Capital Corporation, the advisor to Polo in relation to the Polo Placement, will on completion of the Polo Placement be issued under this Prospectus 2,500,000 Unlisted Options. Refer to and Section 5.3 for a summary of the rights attaching to the Unlisted Options.

This Prospectus is also issued so that applications for Unlisted Options may be made by completing and returning the Option Application Form.

5.11 Institutional Placement

On 23 March 2009, the Company announced that it had agreed to place 4,000,000 Shares each at an issue price of \$0.50 together with 1 free attaching Listed Option for every two Shares issued to a number of institutional investors ("**Institutional Placement**").

Refer to Sections 5.1 and 5.2 for a summary of the rights attaching to the Shares and the Listed Options.

This Prospectus is also issued so that:

- (a) Institutional Placement Securities can be offered for on-sale within 12 months after their issue without disclosure; and
- (b) applications for Listed Options that are part of the Institutional Placement Securities may be made by completing and returning the Option Application Form.

The Shares will be issued under the Institutional Placement prior to the Record Date and will be eligible to participate in the Rights Issue on the terms included in this Prospectus.

5.12 Director Incentive Securities

Shareholder approval was received on 6 May 2009 to issue 3,000,000 Listed Options to the Directors and Proposed Directors of the Company ("**Director Incentive Securities**").

Refer to Section 5.2 for a summary of the rights attaching the Listed Options.

This Prospectus is also issued so that:

- (a) Director Incentive Securities can be offered for on-sale within 12 months after their issue without disclosure; and
- (b) applications for Listed Options that are part of the Director Incentive Securities may be made by completing and returning the Option Application Form.

5.13 Expenses of issue

The estimated expenses of the Securities issued under this prospectus are as follows:

	\$
ASIC lodgement fee	2,010
ASX quotation fee ¹	19,634
Placement fee ²	350,000
Legal expenses	10,000
Prospectus preparation	10,000
Share registry expenses	8,282
Printing, mailing and other expenses	6,000
Total	405,926

Notes

¹ ASX quotation fee on all Shares and Listed Options issued under this Prospectus.

² A placement fee of 5% is payable on the funds raised on issue of securities under the Polo Placement and the Institutional Placement.

5.14 Directors' interests

- (a) Directors' and Proposed Directors' Holdings

Set out in the table below are details of Directors' and Proposed Directors' relevant interests in the Securities of the Company at the date of this Prospectus:

Director	No. of Shares held ¹	No. of Options held ¹	Entitlement to Subscribe for Shares ²	Number of attaching Listed Options ³	Number of Listed Options issued as incentive ⁴	Number of Unlisted Options issued
Robert Hawley	-	-	-	-	500,000	-
Matthew Syme	2,760,100	-	138,005	69,002	1,000,000	-
Russell (Scott) Yelland	-	1,000,000 \$1.86 Options 250,000 \$1.00 Options	-	-	250,000	-
James Ross	300,000	-	15,000	7,500	250,000	-
Sean James	-	-	-	-	250,000	-

Jose Ramon Esteruelas	-	-	-	-	500,000	-
Stephen Dattels	-	-	-	-	250,000	2,500,000 ⁵

Notes

- ¹ Held directly or indirectly by the Director or a related party of the Director.
- ² Entitlement to subscribe for Shares that will be held directly or indirectly. Mr Syme and Dr Ross intend to accept their entitlement under the Rights Offer in full.
- ³ Entitlement to receive Listed Options on the basis of one Listed Options for every two Shares issued pursuant to this Prospectus.
- ⁴ To be issued to Directors pursuant to Shareholder approval received on 6 May 2009.
- ⁵ 2,500,000 Unlisted Options are being granted to Regent Resources Capital Corporation, a company associated with Mr Stephen Dattels.

(b) Remuneration of Directors

Shareholders have approved an aggregate amount of up to \$350,000 to be paid as Directors' fees.

Directors received the following remuneration for the preceding two financial years:

2008

Director	Base Remuneration	Other Monetary Benefits	Superannuation	Non-Monetary Benefits	Total
Robert Hawley	127,317	-	-	2,917	130,234
Matthew Syme	250,000	-	22,500	4,508	277,008
Russell (Scott) Yelland ¹	274,472	23,843	47,125	617,440	962,880
James Ross	30,000	67,500	2,700	4,508	104,708
Sean James	45,708	-	-	6,675	52,383
Jose Ramon Esteruelas	81,095	-	-	2,917	84,012

2007

Director	Base Remuneration	Other Monetary Benefits	Superannuation	Non-Monetary Benefits	Total
Robert Hawley	130,648	-	-	302,983	433,631
Matthew Syme	250,000	-	22,500	1,281,060	1,553,560
Russell (Scott) Yelland ¹	66,952	-	-	-	66,952
James Ross	30,000	33,700	2,700	157,310	223,710

Sean James	86,540	-	-	325,652	412,192
Jose Ramon Esteruelas	46,891	-	-	321,026	367,917
Ian Middlemas	13,500	-	-	1,708	15,208

Note

- ¹ Mr Yelland was appointed a Director on 1 February 2008 and the remuneration included in the above table for 2007 includes the salary that he received in his position as Chief Operating Officer prior to his appointment as a Director.

Except as disclosed in this Prospectus, no Director and no firm in which a Director or proposed director is a partner:

- (a) has any interest nor has had any interest in the last two years prior to the date of this Prospectus in the formation or promotion of the Company, the Securities offered under this Prospectus or property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Securities offered under this Prospectus; or
- (b) has been paid or given or will be paid or given any amount or benefit to induce him or her to become, or to qualify as, a Director, or otherwise for services rendered by him or her in connection with the formation or promotion of the Company or the Securities offered under this Prospectus.

5.15 Interests of Named Persons

Except as disclosed in this Prospectus, no expert, promoter or other person named in this Prospectus as performing a function in a professional, advisory or other capacity:

- (a) has any interest nor has had any interest in the last two years prior to the date of this Prospectus in the formation or promotion of the Company, the Rights Offer or property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Rights Offer; or
- (b) has been paid or given or will be paid or given any amount or benefit in connection with the formation or promotion of the Company or the Rights Offer.

Hardy Bowen will be paid fees of approximately \$10,000 (plus GST) in relation to the preparation of this Prospectus. In the past two years Hardy Bowen has received approximately \$80,000 for the provision of legal services to the Company.

Computershare Investor Services Pty Ltd has been appointed to conduct the Company's share registry functions and to provide administrative services in respect to the processing of Applications received pursuant to this Prospectus, and will be paid for these services on standard industry terms and conditions.

5.16 Consents

The following consents have been given in accordance with the Corporations Act and have not been withdrawn as at the date of lodgement of this Prospectus with ASIC:

Hardy Bowen has given, and has not withdrawn, their written consent to being named in this Prospectus as solicitors to the Company. Hardy Bowen have not authorised or

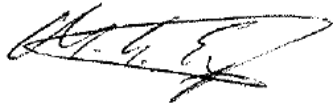
caused the issue of this Prospectus or the making of offers under this Prospectus. Hardy Bowen make no representation regarding, and to the extent permitted by law exclude any responsibility for, any statements in or omissions from any part of this Prospectus.

Computershare Investor Services Pty Ltd has given and, as at the date hereof, has not withdrawn, its written consent to be named as share Registrar in the form and context in which it is named. Computershare Investor Services Pty Ltd has had no involvement in the preparation of any part of this Prospectus other than being named as share registrar of the Company. Computershare Investor Services Pty Ltd has not authorised or caused the issue of, and expressly disclaims and takes no responsibility for, any part of this Prospectus.

6. Authorisation

This Prospectus is authorised by each of the Directors of the Company.

This Prospectus is signed for and on behalf of Company by:

A handwritten signature in black ink, appearing to read 'M. Syme', enclosed within a rectangular box.

MATTHEW SYME
Director

Dated: 8 May 2009

7. Glossary of Terms

These definitions are provided to assist persons in understanding some of the expressions used in this Prospectus.

"Acceptance" means a valid application for Securities made pursuant to this Prospectus on an Entitlement and Acceptance Form.

"AIM" means the AIM market operated by the London Stock Exchange Plc.

"Annual Financial Report" means the financial report lodged by the Company with ASIC in respect to the year ended 30 June 2008 and includes the corporate directory, Shareholder information, Directors' declaration, financial statements and the notes thereto, of the Company and its controlled entities for the year ended 30 June 2008, together with a Directors' report in relation to that financial year and the auditor's report for the year to 30 June 2008.

"Applicant" means a person who submits a valid Entitlement and Acceptance Form.

"Application Monies" means application monies for Securities received by the Company.

"ASIC" means Australian Securities and Investments Commission.

"ASTC" means ASX Settlement and Transfer Corporation Pty Ltd ACN 008 504 532.

"ASX" means ASX Limited ACN 008 129 164.

"Board" means the Directors meeting as a board.

"BPAY®" means BPAY® registered to BPAY Pty Ltd ABN 69 079 137 518.

"Business Day" means Monday to Friday inclusive, other than a day that ASX declares is not a business day.

"CHESS" means ASX Clearing House Electronic Subregistry System.

"Closing Date" means the day specified in the Timetable.

"Company" or **"Berkeley"** means Berkeley Resources Limited ACN 052 468 569.

"Constitution" means the constitution of the Company at the date of this Prospectus.

"Co-operation Agreement" means the Co-operation Agreement between ENUSA and the Company dated 29 January 2009.

"Corporations Act" means Corporations Act (Cth) 2001.

"Director" means a director of the Company at the date of this Prospectus and **"Directors"** has a corresponding meaning.

"Director Incentive Securities" means as defined in Section 5.12.

"Eligible Shareholder" means a person registered as the holder of Shares on the Record Date whose registered address is in Australia.

"Entitlement and Acceptance Form" or **"Form"** means the entitlement and acceptance form attached to this Prospectus that sets out the entitlement of Shareholders to subscribe for Securities pursuant to the Rights Offer.

"ENUSA" means ENUSA Industrias Avanzadas S.A.

"ENUSA Assets" means ENUSA's uranium mining and exploration assets which include State Reserve permits, access to ENUSA's Quercus uranium processing plant and all the relevant exploration and operating data for the State Reserves and plant.

"Institutional Placement" means as defined in Section 5.11.

"Issuer Sponsored" means securities issued by an issuer that are held in uncertificated form without the holder entering into a sponsorship agreement with a broker or without the holder being admitted as an institutional participant in CHESS.

"JORC Code" means the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2004) as amended from time to time.

"Listed Option" means an option to acquire a Share on the terms and conditions in Section 5.2.

"Listed Option Expiry Date" has the meaning given in Section 5.2(c).

"Listing Rules" means the Listing Rules of ASX.

"Mineral Resource" has the meanings given in the JORC Code.

"Official List" means the official list of ASX.

"Official Quotation" means quotation on the Official List.

"Option Application Form" means the application form attached to this Prospectus to subscribe for Listed Options and Unlisted Options.

"Optionholder" means a holder of Listed Options.

"Ore Reserve" has the meaning given in the JORC Code.

"Polo" means Polo Resources Limited (Registration No. 1406187) of Craigmuir Chambers, PO Box 71, Road Town, VG1110, British Virgin Islands.

"Polo Placement" means as defined in Section 5.9.

"Proposed Director" means a person who is proposed to be a Director of the Company at the date of this Prospectus.

"Prospectus" means this prospectus dated 8 May 2009.

"Record Date" means the day specified in the Timetable.

"Rights Offer" means as defined in Section 1.1.

"Section" means a section of this Prospectus.

"Securities" means Shares, Listed Options and Unlisted Options (as appropriate).

"SCH" means Securities Clearing House.

"Shareholder" means a holder of Shares.

"Share" means a fully paid ordinary share in the capital of the Company.

"Shortfall Application Form" means the application form attached to this Prospectus to subscribe for Shortfall Securities.

"Shortfall Offer" means as defined in Section 5.8.

"Shortfall Shares" means that number of the Shares that form part of the Shortfall Securities.

"Shortfall Securities" means that number of the Securities that have not validly been applied for under the Rights Offer by the Closing Date.

"Timetable" means the Proposed Timetable for the Rights Offer on page iv of this Prospectus.

"Unlisted Option" means an option to acquire a Share on the terms and conditions in Section 5.3.

"\$" means Australian dollars.

"WST" means Western Standard Time, being the time in Perth, Western Australia.

CORPORATE DIRECTORY

Directors

Dr Robert Hawley – Chairman
Mr Matthew Syme – Managing Director
Mr Russell (Scott) Yelland – Chief Operating Officer
Dr James Ross
Mr Sean James
Senor Jose Ramon Esteruelas
Mr Stephen Dattels – Proposed Director

Company Secretary

Mr Clint McGhie

Registered and Corporate Office

Level 9, BGC Centre
28 The Esplanade
Perth WA 6000

Telephone: +61 8 9322 6322
Facsimile: +61 8 9322 6558

Share Registry

Computershare Investor Services Pty Ltd
Level 2
45 St George's Terrace
Perth WA 6000

Telephone: 1300 557 010
International: +61 8 9323 2000
Facsimile: +61 8 9323 2033

Stock Exchange Listings

Australian Securities Exchange
ASX Code for Shares: **BKY**
ASX Code for Listed Options: **BKYO** (Proposed)

London Stock Exchange – AIM
AIM TIDM - **BKY**

Solicitors to the Company

Hardy Bowen Lawyers