

ASX RELEASE | 28 September 2015 | ASX BKY

Outstanding Zona 7 intercepts expected to increase overall resource grade

Final results from the recently completed infill drill programme at the important Zona 7 deposit have confirmed the overall continuity of the mineralisation and have reported significantly higher grades.

A number of the most recent results have recorded broad intersections with grades nearly fifteen times higher than the previously reported resource grade.

It is anticipated that these results will increase the overall grade of the upgraded mineral resource estimate which is currently being estimated and will be reported shortly.

Outstanding intercepts include high grade intersections recorded from shallow depths of just four metres from surface with thicknesses up to 52 metres:

- 13 metres @ 8,543 ppm U_3O_8
- 18 metres @ 3,658 ppm U_3O_8
- 14 metres @ 2,261 ppm U_3O_8
- 10 metres @ 2,118 ppm U_3O_8
- 52 metres @ 1,909 ppm U_3O_8
- 20 metres @ 1,565 ppm U_3O_8
- 12 metres @ 1,144 ppm U_3O_8
- 17 metres @ 1,354 ppm U_3O_8
- 31 metres @ 1,332 ppm U_3O_8
- 26 metres @ 1,327 ppm U_3O_8

The programme comprised ninety drill holes for 6,226 metres and has been designed to upgrade the resource to the Indicated category enabling the Zona 7 deposit to be incorporated into a Pre-Feasibility Study for the 100% owned Salamanca project which will be reported during the current quarter.

The inclusion of the deposit into the study will enable the overall economics of the project to be reported for the first time. The increase in the resource grade foreshadowed by these latest results combined with the recently reported impressive metallurgical testwork results is expected to increase the already significant positive impact the deposit will have on the overall economics of the project.

The deposit is located within ten kilometres of the approved location of the proposed processing plant and currently hosts an Inferred Mineral Resource Estimate of 23.2 million tonnes averaging 589 ppm U_3O_8 for 30.1 million pounds of U_3O_8 (at a 200 ppm U_3O_8 cut-off grade).

As previously advised given the very positive impact the deposit is expected to have on the project's economics the Board has decided to push ahead with the permitting required to rapidly incorporate this resource into the overall development of the Salamanca project.

For further information contact:

Paul Atherley
Managing Director
+44 207 478 3900
info@berkeleyenergy.com

Hugo Schumann
Corporate Manager
+44 207 478 3900

Appendix A: Detailed Results

Drilling Program

The current drill program, comprising 90 RC holes for 6,226 metres, has been designed to close the broadly spaced 2014 drill pattern down to a notional 50 metre by 50 metre grid to facilitate the estimation of a revised Indicated Mineral Resource Estimate ('MRE') for the higher grade portion of Zona 7.

Drilling Results

Assay results from the 90 RC holes from the 2015 drilling program at Zona 7 are presented in this report. The holes reported have been drilled within Domain 6 area of the current MRE or outside the resource boundary to the SE and SW (Figure 1).

The mineralisation intersected in the drill holes has confirmed the continuity of thickness and grade above the 200 ppm U_3O_8 cut-off reported in the current MRE. Significant high grade intersections have been recorded at shallow depths (from 4 metres to a maximum depth of 101 metres), with thicknesses up to 52 metres. Select intercepts include:

Hole No.	Down Hole Intercept	From Depth (Down Hole)
Z7R-145	5m @ 1,800 ppm U_3O_8	50m
Z7R-148	6m @ 1,422 ppm U_3O_8	54m
Z7R-167	9m @ 808 ppm U_3O_8	13m
Z7R-168	6m @ 801 ppm U_3O_8	10m
	13m @ 940 ppm U_3O_8	23m
	8m @ 1,173 ppm U_3O_8	53m
Z7R-169	13m @ 805 ppm U_3O_8	27m
Z7R-171	37m @ 689 ppm U_3O_8	16m
Z7R-176	22m @ 1,257 ppm U_3O_8	18m
Z7R-178	37m @ 883 ppm U_3O_8	10m
	10m @ 2,118 ppm U_3O_8	50m
	13m @ 1,425 ppm U_3O_8	73m
Z7R-179	26m @ 1,327 ppm U_3O_8	17m
Z7R-184	16m @ 951 ppm U_3O_8	42m
Z7R-188	31m @ 1,332 ppm U_3O_8	21m
Z7R-194	21m @ 767 ppm U_3O_8	34m
Z7R-197	26m @ 1,103 ppm U_3O_8	43m
Z7R-198	20m @ 1,565 ppm U_3O_8	24m
Z7R-199	12m @ 1,144 ppm U_3O_8	21m
	15m @ 854 ppm U_3O_8	40m
Z7R-200	14m @ 2,261 ppm U_3O_8	5m
	32m @ 867 ppm U_3O_8	22m



Berkeley

Energy Limited

Hole No.	Down Hole Intercept	From Depth (Down Hole)
Z7R-201	21m @ 1,150 ppm U_3O_8	21m
Z7R-203	40m @ 949 ppm U_3O_8	7m
Z7R-204	13m @ 8,543 ppm U_3O_8	8m
Z7R-205	52m @ 1,909 ppm U_3O_8	9m
Z7R-209	18m @ 3,658 ppm U_3O_8	10m
Z7R-212	17m @ 1,354 ppm U_3O_8	29m
	4m @ 1,877 ppm U_3O_8	52m

All significant intersections within the new drill holes, along with the details of the collar position, drill hole orientation and depth, are summarised in Appendix B.

Geological Setting

Zona 7 is a vein type deposit hosted in a sequence of fine grained metasediments which are overlain by a conglomerate unit and adjacent to a granite intrusive (Figures 1, 2 and 3). The mineralised envelope is generally sub-horizontal and the mineralisation is contained within a stockwork of veins. The uranium mineralisation occurs both within the partially weathered zone and fresh rock.



Berkeley

Energy Limited

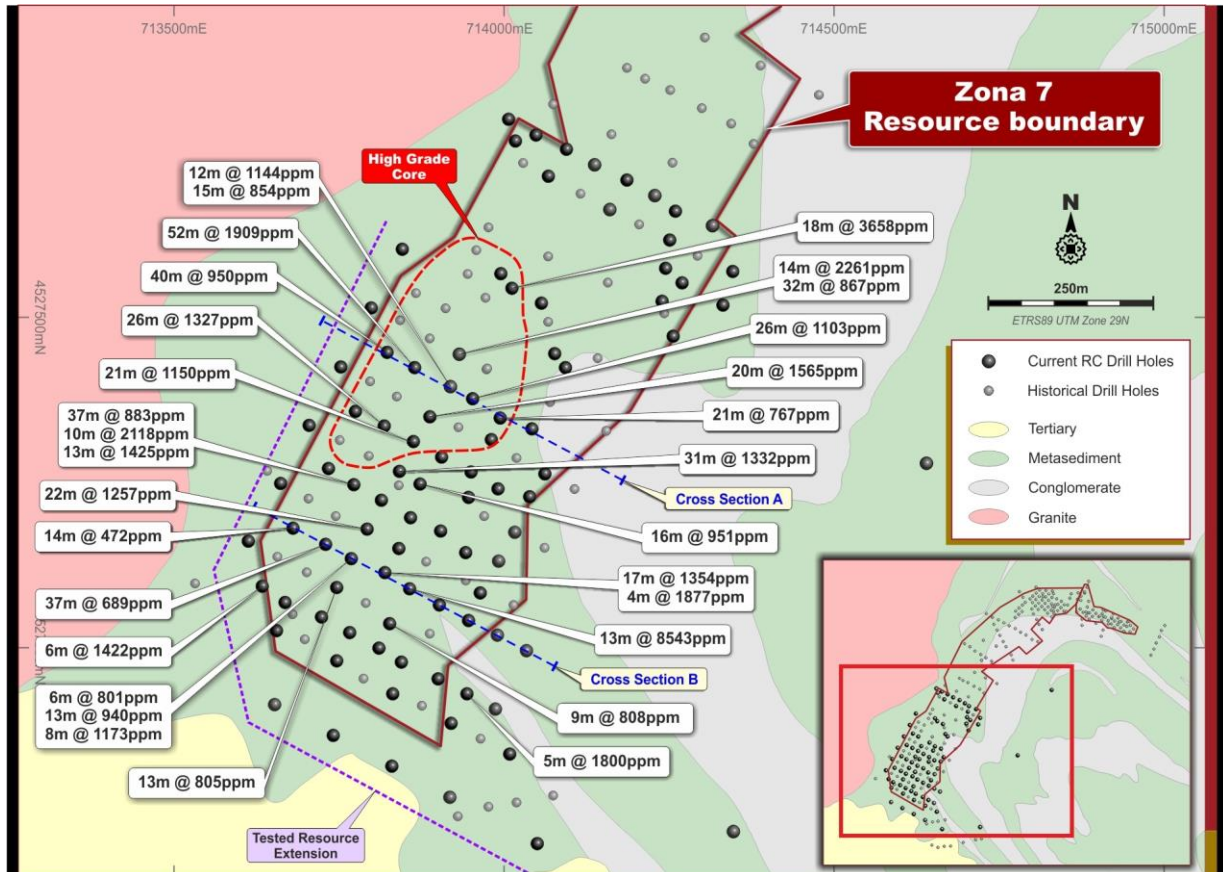
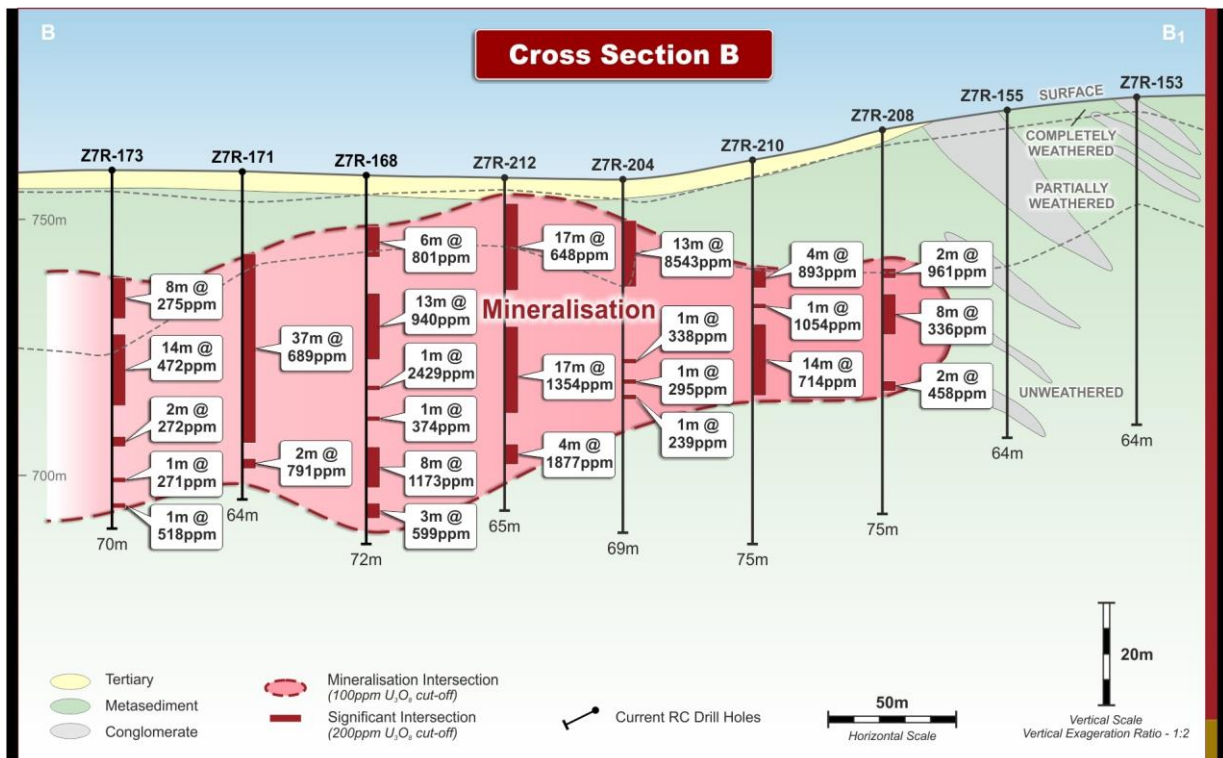
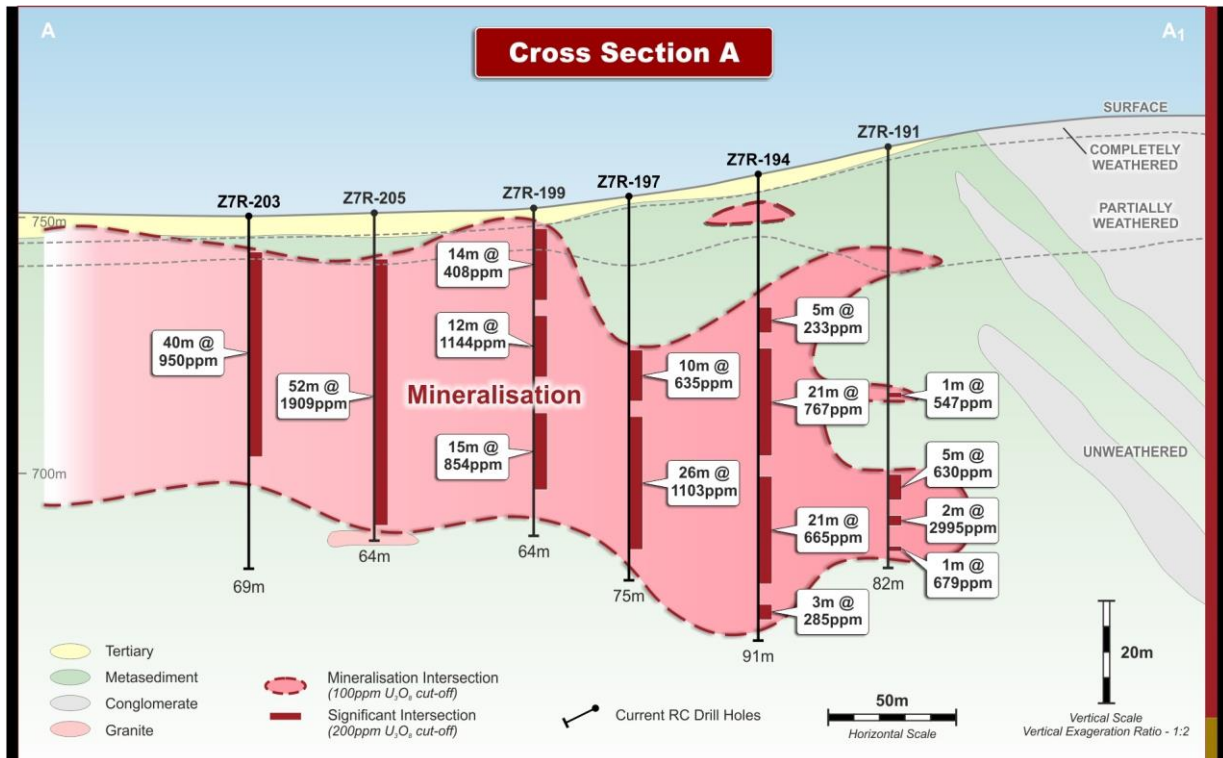


Figure 1: Drilling Plan



Berkeley

Energy Limited





Berkeley

Energy Limited

Competent Persons Statement

The information in this announcement that relates to the 2015 Exploration Results is based on information compiled by Malcolm Titley, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Titley is independent of Berkeley and Director of Maja Mining Limited, an independent consultancy based in the UK. Mr Titley has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Titley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to 2014 Exploration Results is extracted from the reports entitled 'Thick, High Grade Mineralisation Intersected at Zona 7' dated 18 August 2014 and 'Further Thick, High Grade Drill Intersections at Zona 7' dated 10 November 2014 which are available to view on Berkeley's website at www.berkeleyenergy.com. The information in the original ASX Announcements that relate to the 2014 Exploration Results is based on information compiled by Robert Behets, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Behets is a holder of shares, options and performance rights in, and is a director of, Berkeley. Mr Behets has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

The information in this report that relates to the Mineral Resources is extracted from the report entitled 'Salamanca Project Total Resource increased by 43% to 88.2 Mlbs U₃O₈ following substantial increase in Zona 7 Resource' dated 26 November 2014 and is available to view on Berkeley's website at www.berkeleyenergy.com. The information in the original ASX Announcement that relates to the Mineral Resources for Zona 7 was based on information compiled by Malcolm Titley, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Titley is independent of Berkeley and Director of Maja Mining Limited, an independent consultancy based in the UK. Mr Titley has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Forward Looking Statement

Statements regarding plans with respect to the Company's mineral properties are forward-looking statements. There can be no assurance that the Company's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that the Company will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties.



Appendix B: Summary of RC Drill Intersections – Zona 7 (200 ppm U₃O₈ cut-off)

Drill Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Interval (m)	U ₃ O ₈ (ppm)
Z7R-143	713921	4526885	764	360	-90	52	23	26	3	715
							29	31	2	218
Z7R-144	713724	4527046	760	360	-90	60	25	27	2	309
							34	36	2	724
							<i>incl.</i> 35	36	1	1,164
Z7R-145	713945	4526930	765	360	-90	64	26	27	1	336
							50	55	5	1,800
							<i>incl.</i> 51	52	1	7,003
Z7R-146	713670	4527068	762	360	-90	59	38	43	5	224
Z7R-147	714009	4526838	769	360	-90	50	12	13	1	241
							37	38	1	226
Z7R-148	713635	4527092	763	360	-90	72	29	31	2	405
							54	60	6	1,422
							<i>incl.</i> 56	57	1	6,720
Z7R-149	713989	4526907	767	360	-90	55	No Significant Intercepts			
Z7R-150	713614	4527160	760	360	-90	60	36	37	1	246
							46	48	2	331
Z7R-151	714052	4526703	773	360	-90	70	44	46	2	423
							60	62	2	377
Z7R-152	713831	4526820	765	360	-90	60	27	30	3	637
							35	36	1	291
Z7R-153	714035	4526995	773	360	-90	64	No Significant Intercepts			
Z7R-154	713919	4526773	768	360	-90	65	No Significant Intercepts			
Z7R-155	713991	4527018	771	360	-90	64	No Significant Intercepts			
Z7R-156	713742	4526866	763	360	-90	58	No Significant Intercepts			
Z7R-157	713993	4527131	771	360	-90	88	No Significant Intercepts			
Z7R-158	713653	4526913	763	360	-90	78	No Significant Intercepts			
Z7R-159	714017	4527174	772	360	-90	50	No Significant Intercepts			
Z7R-161	713747	4526980	760	360	-90	50	No Significant Intercepts			
Z7R-162	713656	4527024	762	360	-90	50	No Significant Intercepts			
Z7R-163	713812	4526998	759	360	-90	60	19	24	5	395
Z7R-164	713832	4526930	761	360	-90	52	23	24	1	219
							28	37	9	302
Z7R-165	713767	4527022	759	360	-90	60	No Significant Intercepts			
Z7R-166	713845	4526978	759	360	-90	59	No Significant Intercepts			
Z7R-167	713828	4527035	758	360	-90	60	13	22	9	808
							<i>incl.</i> 13	16	3	1,186



Berkeley

Energy Limited

Drill Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Interval (m)	U ₃ O ₈ (ppm)
Z7R-168	713770	4527134	758	360	-90	72	10	16	6	801
							<i>incl.</i> 14	16	2	2,084
							23	36	13	940
							<i>incl.</i> 25	28	3	1,604
							<i>incl.</i> 30	31	1	3,230
							41	42	1	2,429
							47	48	1	374
							53	61	8	1,173
							<i>incl.</i> 56	61	5	1,740
							64	67	3	599
Z7R-169	713747	4527090	759	360	-90	60	27	40	13	805
							<i>incl.</i> 30	32	2	1,633
							<i>incl.</i> 37	39	2	1,871
Z7R-171	713731	4527155	758	360	-90	64	16	53	37	689
							<i>incl.</i> 21	22	1	2,358
							<i>incl.</i> 37	41	4	1,993
							<i>incl.</i> 45	47	2	1,488
							56	58	2	791
							<i>incl.</i> 57	58	1	1,185
Z7R-172	713860	4527196	755	360	-90	73	23	24	1	242
							45	46	1	1,036
							60	61	1	930
							64	65	1	1,028
Z7R-173	713681	4527180	759	360	-90	70	21	29	8	275
							32	46	14	472
							<i>incl.</i> 34	35	1	1,851
							52	54	2	272
							60	61	1	271
							65	66	1	518
Z7R-174	713816	4527222	755	360	-90	75	26	28	2	230
							31	37	6	237
							45	50	5	311
							54	59	5	424
Z7R-175	713663	4527247	756	360	-90	70	39	45	6	216
							65	66	1	275
Z7R-176	713794	4527178	756	360	-90	67	18	40	22	1,257
							<i>incl.</i> 18	26	8	2,136
							<i>incl.</i> 29	30	1	2,352
							<i>incl.</i> 32	33	1	1,497
							48	49	1	258



Berkeley

Energy Limited

Drill Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Interval (m)	U ₃ O ₈ (ppm)	
Z7R-177	713706	4527336	754	360	-90	52	No Significant Intercepts				
Z7R-178	713773	4527246	755	360	-90	106		10	47	37	883
							<i>incl.</i>	12	14	2	2,252
							<i>incl.</i>	18	22	4	3,026
							<i>incl.</i>	30	31	1	2,511
							<i>incl.</i>	35	36	1	3,077
							<i>incl.</i>	41	42	1	1,320
								50	60	10	2,118
							<i>incl.</i>	50	54	4	3,392
							<i>incl.</i>	56	58	2	2,686
								63	64	1	380
								73	86	13	1,425
							<i>incl.</i>	74	83	9	1,539
							<i>incl.</i>	85	86	1	2,889
								91	92	1	275
								99	101	2	302
Z7R-179	713819	4527335	752	360	-90	61		17	43	26	1,327
							<i>incl.</i>	20	23	3	2,955
							<i>incl.</i>	25	32	7	1,865
							<i>incl.</i>	35	36	1	2,146
							<i>incl.</i>	38	39	1	3,667
								52	56	4	263
Z7R-181	713776	4527357	753	360	-90	50		16	23	7	971
							<i>incl.</i>	16	17	1	4,056
								26	35	9	351
								43	45	2	1,854
Z7R-182	713735	4527270	755	360	-90	79		32	33	1	404
								36	40	4	380
								43	60	17	560
							<i>incl.</i>	46	47	1	3,466
								66	67	1	844
								70	72	2	257
Z7R-183	713754	4527424	751	360	-90	65		16	17	1	243
								23	24	1	311
								29	30	1	244
								33	34	1	303



Berkeley

Energy Limited

Drill Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Interval (m)	U ₃ O ₈ (ppm)
Z7R-184	713874	4527247	754	360	-90	64	25	26	1	289
							31	39	8	794
							<i>incl.</i> 35	38	3	1,468
							42	58	16	951
							<i>incl.</i> 43	48	5	1,684
							<i>incl.</i> 57	58	1	3,655
Z7R-185	713800	4527514	748	360	-90	60	4	7	3	415
Z7R-186	714040	4527227	763	360	-90	60	No Significant Intercepts			
Z7R-187	714064	4527262	766	360	-90	91	40	41	1	1,291
							44	45	1	343
							48	50	2	903
							<i>incl.</i> 48	49	1	1,173
							54	56	2	215
							59	60	1	460
Z7R-188	713842	4527266	753	360	-90	62	65	68	3	353
							21	52	31	1,332
							<i>incl.</i> 22	24	2	2,116
							<i>incl.</i> 35	41	6	3,611
							<i>incl.</i> 46	49	3	2,568
Z7R-189	713982	4527314	757	360	-90	85	18	26	8	402
							31	34	3	1,272
							<i>incl.</i> 31	33	2	1,671
							38	52	14	347
							<i>incl.</i> 50	51	1	1,279
							61	64	3	648
Z7R-190	713993	4527240	760	360	-90	79	<i>incl.</i> 62	63	1	1,427
							No Significant Intercepts			
							48	49	1	547
							64	69	5	630
							<i>incl.</i> 68	69	1	1,827
							72	74	2	2,995
Z7R-191	714043	4527330	764	360	-90	82	<i>incl.</i> 72	73	1	4,999
							78	79	1	679
Z7R-192	713951	4527264	756	360	-90	70	16	31	15	237
							36	37	1	290
							52	53	1	802
							64	65	1	328



Berkeley

Energy Limited

Drill Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Interval (m)	U ₃ O ₈ (ppm)
Z7R-194	713995	4527347	758	360	-90	91	26	31	5	233
							34	55	21	767
							<i>incl.</i> 34	40	6	1,238
							<i>incl.</i> 44	46	2	1,645
							59	80	21	665
							<i>incl.</i> 61	62	1	3,101
							<i>incl.</i> 70	73	3	1,368
							84	87	3	285
Z7R-195	713907	4527287	753	360	-90	60	13	16	3	261
							20	21	1	259
							38	52	14	436
Z7R-196	713947	4527226	757	211	-60	62	17	20	3	273
							23	48	25	528
							<i>incl.</i> 29	30	1	1,005
							<i>incl.</i> 33	37	4	1,118
							56	57	1	572
Z7R-197	713954	4527376	754	360	-90	75	30	40	10	635
							<i>incl.</i> 39	40	1	2,246
							43	69	26	1,103
							<i>incl.</i> 43	47	4	3,973
							<i>incl.</i> 56	57	1	1,256
							<i>incl.</i> 65	66	1	4,928
Z7R-198	713889	4527348	752	360	-90	82	11	19	8	267
							24	44	20	1,565
							<i>incl.</i> 25	35	10	2,507
							<i>incl.</i> 37	38	1	2,181
Z7R-199	713921	4527394	751	360	-90	64	4	18	14	408
							<i>incl.</i> 15	16	1	1,851
							<i>incl.</i> 17	18	1	1,034
							21	33	12	1,144
							<i>incl.</i> 23	26	3	2,906
							<i>incl.</i> 29	30	1	1,763
							40	55	15	854
							<i>incl.</i> 42	48	6	1,477



Berkeley

Energy Limited

Drill Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Interval (m)	U ₃ O ₈ (ppm)
Z7R-200	713933	4527443	751	360	-90	70	5	19	14	2,261
							<i>incl.</i> 5	8	3	1,878
							<i>incl.</i> 10	19	9	2,787
							22	54	32	867
							<i>incl.</i> 22	24	2	6,591
							<i>incl.</i> 33	34	1	1,544
							<i>incl.</i> 36	39	3	1,541
							<i>incl.</i> 51	52	1	1,105
Z7R-201	713863	4527311	752	360	-90	60	21	42	21	1,150
							<i>incl.</i> 22	27	5	1,844
							<i>incl.</i> 30	34	4	1,755
							<i>incl.</i> 36	38	2	1,374
							<i>incl.</i> 40	41	1	1,309
Z7R-203	713824	4527446	749	360	-90	69	7	47	40	950
							<i>incl.</i> 9	14	5	1,366
							<i>incl.</i> 16	27	11	1,552
							<i>incl.</i> 33	35	2	2,258
Z7R-204	713858	4527088	757	360	-90	69	8	21	13	8,543
							<i>incl.</i> 12	20	8	13,607
							35	36	1	338
							39	40	1	295
							42	43	1	239
Z7R-205	713866	4527423	750	360	-90	64	9	61	52	1,909
							<i>Incl.</i> 10	11	1	1,491
							<i>Incl.</i> 13	14	1	1,026
							<i>Incl.</i> 15	16	1	1,078
							<i>Incl.</i> 19	30	11	3,817
							<i>Incl.</i> 36	39	3	3,136
							<i>Incl.</i> 45	60	15	2,210
Z7R-206	713901	4526952	762	360	-90	60	8	9	1	357
							13	15	2	226
							28	30	2	1,622
							<i>incl.</i> 28	29	1	2,547
							46	47	1	205
Z7R-207	713847	4527602	746	360	-90	67	50	51	1	248
							54	55	1	383
							58	62	4	451
Z7R-208	713947	4527041	767	360	-90	75	27	29	2	961
							32	40	8	336
							49	51	2	458



Berkeley

Energy Limited

Drill Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Interval (m)	U ₃ O ₈ (ppm)
Z7R-209	714014	4527543	752	78	-60	69	10	28	18	3,658
							<i>incl.</i> 10	24	14	4,587
							33	34	1	838
Z7R-210	713903	4527064	761	360	-90	75	21	25	4	893
							<i>incl.</i> 23	24	1	2,488
							28	29	1	1,054
							32	46	14	714
							<i>incl.</i> 32	33	1	3,372
							<i>incl.</i> 35	36	1	2,034
							<i>incl.</i> 40	41	1	1,527
Z7R-211	714058	4527520	754	73	-59	69	58	46	1	1,013
							9	14	5	384
							17	19	2	290
							25	28	3	328
							36	37	1	291
							41	48	7	311
Z7R-212	713820	4527113	757	360	-90	65	58	59	1	200
							5	22	17	648
							<i>incl.</i> 12	13	1	1,592
							<i>incl.</i> 16	18	2	1,184
							<i>incl.</i> 21	22	1	1,757
							29	46	17	1,354
							<i>incl.</i> 29	31	2	4,050
							<i>incl.</i> 38	39	1	2,523
							<i>incl.</i> 42	44	2	4,224
Z7R-213	713996	4527566	751	121	-59	62	52	56	4	1,877
							<i>incl.</i> 52	55	3	2,398
							16	34	18	397
							<i>incl.</i> 28	29	1	1,058
							<i>incl.</i> 33	34	1	1,250
Z7R-214	713842	4527149	756	360	-90	75	37	47	10	877
							<i>incl.</i> 40	44	4	1,756
							15	16	1	1,916
Z7R-215	714078	4527445	760	77	-60	75	32	33	1	411
							62	63	1	350
							24	29	5	583
Z7R-216	713905	4527176	756	360	-90	68	<i>Incl.</i> 27	28	1	2,081
							<i>incl.</i> 24	25	1	2,258
							37	38	1	244
							61	62	1	251



Berkeley

Energy Limited

Drill Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Interval (m)	U ₃ O ₈ (ppm)
Z7R-217	714094	4527423	763	77	-58	63	21	31	10	289
							38	55	17	570
							<i>incl.</i> 51	53	2	1,772
Z7R-218	713943	4527143	764	42	-58	90	73	76	3	323
Z7R-220	713966	4527083	769	360	-90	95	59	60	1	332
							67	73	6	562
							<i>Incl.</i> 68	69	1	1,698
Z7R-221	714257	4527470	763	257	-62	57	51	52	1	2,806
Z7R-222	714333	4527517	768	360	-90	55	No Significant Intercepts			
Z7R-223	714241	4527523	761	257	-60	60	29	30	1	217
							35	36	1	1,521
							51	52	1	1,332
Z7R-224	714317	4527637	762	360	-90	50	No Significant Intercepts			
Z7R-225	714187	4527706	754	360	-90	65	10	11	1	274
Z7R-226	714348	4527568	768	360	-90	50	No Significant Intercepts			
Z7R-227	714270	4527551	762	360	-90	55	17	21	4	326
							27	28	1	1,020
							34	35	1	233
Z7R-228	714252	4527617	759	360	-90	80	17	26	9	237
Z7R-229	714246	4527574	760	236	-58	69	27	32	5	456
							<i>incl.</i> 31	32	1	1,098
							48	49	1	380
							60	62	2	243
Z7R-230	714261	4527659	758	115	-60	60	33	34	1	225
							38	41	3	535
Z7R-231	714161	4527663	755	214	-60	92	24	27	3	310
							32	66	34	601
							<i>incl.</i> 33	36	3	1,425
Z7R-233	714229	4527683	756	360	-90	80	22	30	8	410
							<i>incl.</i> 27	28	1	1,332
							33	34	1	619
Z7R-234	714096	4527754	751	360	-90	65	14	17	3	237
							31	33	2	1,119
							<i>incl.</i> 31	32	1	1,987
							44	51	7	426
Z7R-235	714139	4527730	752	360	-90	58	22	23	1	381
							35	46	11	224
Z7R-236	714069	4527713	751	211	-59	69	47	48	1	203
Z7R-237	714018	4527766	749	215	-60	75	39	40	1	442
Z7R-238	714050	4527775	750	360	-90	65	26	27	1	219



Berkeley

Energy Limited

Drill Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Interval (m)	U ₃ O ₈ (ppm)
Z7R-239	714008	4527799	748	360	-90	60	No Significant Intercepts			

Appendix C: JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	All results reported are from Reverse Circulation (RC) drill samples collected over one metre (1m) intervals. Multiple methods were used to determine uranium mineralisation intervals including down hole gamma analysis, hand held scintillometer measurements and portable XRF analysis. Intervals containing uranium mineralisation were selected and submitted for laboratory assay analysis.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Standards and blanks are inserted into the sample stream to assess the accuracy, precision and methodology of the external laboratories used. In addition, field duplicate samples are inserted to assess the variability of the uranium mineralisation. Approximately 15-20% of all samples relate to quality control. In addition, the laboratories undertake their own duplicate sampling as part of their internal QA/QC processes. Examination of the QA/QC sample data indicates satisfactory performance of field sampling protocols and assay laboratories providing acceptable levels of precision and accuracy.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	Drill hole collar locations are surveyed by qualified surveyors (Cubica Ingeniería Metrica S.L) using standard differential GPS (DGPS) equipment achieving sub decimetre accuracy in horizontal and vertical position. Down-hole surveys are undertaken using a Geovista down-hole deviation probe. Measurements are taken every 1cm down hole and averaged every 10m. No strongly magnetic rocks are present within the deposit which may affect magnetic based readings.
		RC drill samples are collected over 1m intervals, manually homogenised before being split on site using a three tier riffle splitter to provide an approximate 3-5kg sample. In rare cases, wet samples are split using a cone and quarter method.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Scintillometer measurements are taken on all samples and this data is used to select the samples to be sent to external laboratories for sample preparation and analysis. Indicative mineralised intervals are determined from this data and the sampling extended up and down hole by at least 2-5m.
		Samples are further split in the core shed using a scoop such that 0.7-1kg samples are sent to the preparation laboratories of ALS and AGQ (Seville, Spain) and analytical laboratory of ALS (Loughrea, Ireland). Samples are dried, fine crushed down to 70% below 2mm, split to obtain 250g and pulverised with at least 85% of the sample passing 75µm. 10g of sample is used for uranium analysis by pressed powder X-ray fluorescence (XRF) method.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Drilling was by the RC method drilling using a 140mm diameter face sampling hammer.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	RC drill samples are collected over 1m intervals through a cyclone. Plastic sample bags are strapped to the cyclone to maximise sample recovery. Individual sample bags are not weighed to assess sample recovery but a visual inspection is made by the Company geologist to ensure all samples are of approximately equivalent size.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to</i>	The RC drilling rigs utilised suitably sized compressors to ensure dry samples where possible. Plastic sample bags are strapped to the cyclone to maximise sample recovery. Sample logs record whether the sample is dry, moist or wet.
		There is no known relationship between sample recovery and grade. The RC sample recoveries are of an acceptable level and no bias is



Berkeley

Energy Limited

Criteria	JORC Code explanation	Commentary
	<i>preferential loss/gain of fine/coarse material.</i>	expected from any sample losses.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Geological logging of RC chip samples includes recording descriptions of lithology, weathering, alteration and mineralisation. A scintillometer reading of counts per second (cps) is recorded for each 1m sample (quantitative).
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Geological logging is qualitative in nature. RC samples and chip trays are photographed.
	<i>The total length and percentage of the relevant intersections logged.</i>	All RC drill holes are logged in full by Company geologists.
Sub-sampling techniques	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Not Applicable – RC drilling only.
and sample preparation	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	RC drill samples are collected at 1m intervals. RC intervals are sampled by splitting dry samples in the field to 3-5kg using a three tier riffle splitter and further split in the core shed to 0.7-1kg using a scoop. Where samples are wet they are dried prior to spitting. In rare cases, wet samples are split using a cone and quarter method.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Samples are sent to ALS and AGQ laboratories for preparation. Samples are dried, fine crushed down to 70% below 2mm and pulverised with at least 85% of the sample passing 75µm. 10g of sample is used for uranium analysis by pressed powder XRF method. This is considered appropriate for this style of uranium mineralisation.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Previous field tests have determined that the sample size and method of sampling produce representative RC samples. QA/QC procedures involve the use of standards, duplicates and blanks which are inserted into sample batches at a frequency of approximately 15-20%.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Duplicate splits of RC samples are taken every 10m down hole within the sampled intervals. The results from these duplicates generally show acceptable repeatability, however indications of inhomogeneity were observed in a number of duplicates.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The uranium is typically very fine grained. Previous test work carried out by Berkeley using different sample sizes has demonstrated that the selected sample size is appropriate.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Uranium analysis by pressed powder XRF method. This analytical method reports total uranium content.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	Down-hole gamma logging is undertaken for all probe accessible drill holes to provide eU ₃ O ₈ ("equivalent" U ₃ O ₈ grade) data however, it is not currently considered of sufficient quality to replace chemical assay data for the purposes of reporting drilling results at Zona 7. The drill intersections reported in this release are calculated using only chemical assay data.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Standards, blanks and duplicates are regularly inserted into the sample stream with approximately 15-20% of all samples related to quality control. The external laboratories used also maintain their own process of QA/QC utilising standards, pulp repeats, sample duplicates and blanks. Review of the Berkeley quality control samples, as well as the external laboratory quality QA/QC reports, has shown no sample preparation issues, acceptable levels of accuracy and precision and no bias in the analytical datasets.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Reported significant intersections have been checked and verified by Senior Geological management.



Berkeley

Energy Limited

Criteria	JORC Code explanation	Commentary
	<i>The use of twinned holes.</i>	No twinned holes were drilled in the current RC drilling program.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All primary data is recorded in templates designed by Berkeley. Assay data from the external laboratory is received in spreadsheets and downloaded directly into an Access Database managed by the Company. Data is entered into controlled excel templates for validation. The validated data is then loaded into a password secured relational database by a designated Company geologist. Daily backups of all digital data are undertaken. These procedures are documented in the Berkeley Technical Procedures and Protocols manual.
	<i>Discuss any adjustment to assay data.</i>	Uranium (ppm) assays received from the external laboratory are converted to U_3O_8 (ppm) using the stoichiometric factor of 1.179.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Drill hole collar locations are surveyed by qualified surveyors (Cubica Ingeniería Metrica S.L) using standard differential GPS (DGPS) equipment achieving sub decimetre accuracy in horizontal and vertical position. Down-hole surveys are undertaken using a Geovista down-hole deviation probe. Measurements are taken every 1cm down hole and averaged every 10m. No strongly magnetic rocks are present within the deposit which may affect magnetic based readings.
	<i>Specification of the grid system used.</i>	The grid system is ETRS 1989 UTM Zone 29N.
	<i>Quality and adequacy of topographic control.</i>	Topographic control is based on a digital terrain model with sub metric accuracy sourced from the Spanish Geographical Institute (Instituto Geográfico Nacional) and is verified through detailed drill hole collar surveys by a qualified surveyor using a DGPS.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	This RC drilling program has been designed to close the current broadly spaced drill pattern down to a notional 50m by 50m grid.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	The data spacing (notionally 50m by 50m) is considered sufficient to assume geological and grade continuity, and will allow the estimation of Indicated Mineral Resources.
	<i>Whether sample compositing has been applied.</i>	No compositing of RC samples in the field has been undertaken.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The mineralised zone strikes northeast-southwest and is interpreted to be sub-horizontal (due to post mineralisation supergene processes) to shallowly dipping.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	All of the RC drill holes reported in this release are vertical. Due to the interpreted flat lying nature of the mineralisation, no sampling bias is considered to have been introduced by the orientation of the drilling.
Sample security	<i>The measures taken to ensure sample security.</i>	Chain of custody is managed by Berkeley. Samples are transported from the drill site by Company vehicle to a sample preparation shed where samples are prepared for dispatch. Samples are sent directly from the sample preparation shed to the laboratory using a certified courier or a Berkeley owned vehicle authorised for radioactive materials transport. No other freight is transported with the samples which are taken directly from the Berkeley facility to the external laboratory. Sample submission forms are sent in paper form with the samples as well as electronically to the laboratory. Reconciliation of samples occurs prior to commencement of sample preparation for assaying.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Sampling techniques and procedures, as well as QA/QC data, are reviewed internally on an ongoing basis. Mr Malcolm Titley (Geology Consultant, Maja Mining Limited) has independently reviewed the sampling techniques, procedures and data. He has undertaken a site visit to review and inspect the application of procedures. These reviews have concluded that the sampling and analytical results



Berkeley

Energy Limited

Criteria	JORC Code explanation	Commentary
		have resulted in data suitable for incorporation into Mineral Resource estimation.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The Zona 7 Prospect lies on the Alisos Investigation Permit PI 6605-20 which is 100% owned by Minera de Río Alagón, a wholly owned subsidiary of Berkeley Energy Limited. The Alisos Investigation Permit is currently in the second year of its second three year term and will expire on 4 January 2017. No historical sites, wilderness or national parks are located within the Permit. The Zona 7 Prospect is located adjacent to the village of Villavieja de Yeltes. Tenure in the form of an Investigation Permit has been granted and is considered secure. There are no known impediments to obtaining a licence to operate in this area.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Previous exploration at Zona 7 was completed initially by Junta de Energía Nuclear (JEN) and then Empresa Nacional de Uranio S.A. (ENUSA), both Spanish state run companies, from the late 1950's through to the mid 1980's. Work completed by JEN and ENUSA included mapping, radiometric surveys, trenching and diamond (DD) and open-hole (OH) drilling. A detailed data assessment and verification of the historic data supplied by ENUSA has been undertaken. No significant issues with the data were detected.
Geology	Deposit type, geological setting and style of mineralisation.	The uranium mineralisation is hosted within Ordovician metasediments adjacent to granite. The mineralisation typically occurs as a sub-horizontal to shallowly dipping layer occurring between surface and 100m depth. The style of the uranium mineralisation includes veins, stockwork and disseminated mineralisation in joint/fracture filling associated with brittle deformation. Uraninite and coffinite are the primary uranium minerals. Secondary uranium mineralisation is developed in "supergene-like" tabular zones corresponding to the depth of weathering. Most of the mineralisation is hosted within partially weathered and unweathered metasediment. This deposit falls into the category defined by the International Atomic Energy Association (IAEA) as Vein Type, Sub Type Iberian Type.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - o easting and northing of the drill hole collar - o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - o dip and azimuth of the hole - o down hole length and interception depth - o hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Details of all reported drill holes are provided in Appendix A of this release. All of this information is Material and has been included in Appendix A of this release.



Berkeley

Energy Limited

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	Reported drill intersections are based on chemical assay data and are calculated using a 200ppm U ₃ O ₈ cut-off, no high grade cut, and may include up to 2m of internal dilution.
	<i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	High grade intervals that are internal to broader zones of uranium mineralisation are reported as included intervals.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	All drilling is planned in such a way as to intersect expected mineralisation in a perpendicular manner. The uranium mineralisation is interpreted to be flat lying to shallowly dipping so the majority of the RC holes have been drilled vertically. The reported down-hole intervals are therefore interpreted to approximate true widths.
	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	The reported down-hole intervals are interpreted to approximate true widths.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Appropriate diagrams, including a drill plan and cross sections, are included in the main body of this release.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	All results are reported in Appendix A of this release.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Down-hole gamma logging of all holes is undertaken to provide eU ₃ O ₈ data. Prior comparisons of eU ₃ O ₈ data with chemical assay data have shown that on average eU ₃ O ₈ tends to underestimate at higher grades (>600ppm) and overestimate at lower grades (<100ppm). Accordingly, the eU ₃ O ₈ data is not considered of sufficient quality to replace chemical assay data for the purposes of reporting drilling results. The drill intersections reported in this release are calculated using only chemical assay data.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Further work planned for the Zona 7 Prospect includes detailed geological interpretation and an update of the Mineral Resource estimate incorporating the results of the 2015 drilling programs.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Following the update of the Mineral Resource estimate, additional drilling will be focused on extending the mineralisation further along strike and infilling the current grid to facilitate future upgrading of the resource classification. These are shown in the main body of this release.