

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Berkeley Energia Limited
ACN/ARSN 052 468 569

1. Details of substantial holder (1)

Name Sprott Inc. (Sprott) and each of its controlled bodies corporate listed in Annexure B (the Sprott Group Entities)
ACN/ARSN (if applicable) N/A

There was a change in the interests of the
substantial holder on 7 April 2025
The previous notice was given to the company on 17 October 2024
The previous notice was dated 16 October 2024

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
	36,945,606	8.29%	42,252,673	9.48%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme, are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Various dates set out in Annexure A	Sprott and each other Sprott Group Entity	Various trades on-market as set out in Annexure A	See Annexure A	See Annexure A	See Annexure A

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Sprott, Sprott Asset Management USA Inc. (SAM USA) and each other Sprott Group Entity	Various holders	Various holders	SAM USA is a fund and investment manager with the power to exercise control over voting and disposal of the shares and therefore has a relevant interest under sections 608(1)(b) and (c) of the Corporations Act. Sprott has the same relevant interests as SAM USA under section 608(3)(b) of the Corporations Act by virtue of SAM USA being controlled by Sprott. Each of the Sprott Group Entities has the same relevant interests as SAM USA under section 608(3)(a) of the Corporations Act by virtue of them each being controlled bodies corporate of Sprott	42,252,673 fully paid ordinary shares	42,252,673 fully paid ordinary shares

			and each Sprott Group Entity therefore having voting power of more than 20% in SAM USA.		
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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of the persons named in this form are as follows:

Name	Address
Sprott and each Sprott Group Entity	Refer to Annexure B

Signature

print name

sign here

Thomas W. Ulrich
Thomas W. Ulrich

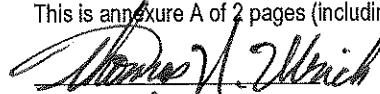
capacity

date

Authorized Signatory
April 22 2025

Annexure A

This is annexure A of 2 pages (including this page) referred to in Form 604 "Notice of change of interests of substantial holder".



Name: *Thomas W. Ulrich*

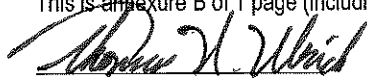
Date: *April 22 2025*

Date of Change	Holder of relevant interest	Nature of change	Consideration	Number of securities affected	Person's votes affected
10/10/2024	Sprott Asset Management USA Inc.	On market buy	0.170	47,394	47,394
16/10/2024	Sprott Asset Management USA Inc.	On market buy	0.175	55,279	55,279
17/10/2024	Sprott Asset Management USA Inc.	On market buy	0.180	7,898	7,898
18/10/2024	Sprott Asset Management USA Inc.	On market buy	0.345	14,106	14,106
21/10/2024	Sprott Asset Management USA Inc.	On market buy	0.400	105,960	105,960
22/10/2024	Sprott Asset Management USA Inc.	On market buy	0.195	157,940	157,940
29/10/2024	Sprott Asset Management USA Inc.	On market buy	0.195	39,485	39,485
7/11/2024	Sprott Asset Management USA Inc.	On market buy	0.183	15,792	15,792
13/11/2024	Sprott Asset Management USA Inc.	On market buy	0.173	39,480	39,480
15/11/2024	Sprott Asset Management USA Inc.	On market buy	0.170	39,480	39,480
18/11/2024	Sprott Asset Management USA Inc.	On market buy	0.168	15,792	15,792
19/11/2024	Sprott Asset Management USA Inc.	On market buy	0.168	15,792	15,792
20/11/2024	Sprott Asset Management USA Inc.	On market buy	0.360	49,665	49,665
29/11/2024	Sprott Asset Management USA Inc.	On market buy	0.180	7,898	7,898
3/12/2024	Sprott Asset Management USA Inc.	On market buy	0.183	15,794	15,794
17/12/2024	Sprott Asset Management USA Inc.	On market sell	0.325	95,718	95,718
17/12/2024	Sprott Asset Management USA Inc.	On market sell	0.325	82,044	82,044
19/12/2024	Sprott Asset Management USA Inc.	On market buy	0.339	140,000	140,000
19/12/2024	Sprott Asset Management USA Inc.	On market sell	0.340	170,350	170,350
20/12/2024	Sprott Asset Management USA Inc.	On market buy	0.348	201,120	201,120
23/12/2024	Sprott Asset Management USA Inc.	On market buy	0.349	89,284	89,284
23/12/2024	Sprott Asset Management USA Inc.	On market sell	0.160	122,432	122,432
24/12/2024	Sprott Asset Management USA Inc.	On market buy	0.345	153,294	153,294
24/12/2024	Sprott Asset Management USA Inc.	On market sell	0.160	122,448	122,448
27/12/2024	Sprott Asset Management USA Inc.	On market sell	0.155	122,448	122,448
2/01/2025	Sprott Asset Management USA Inc.	On market buy	0.155	30,608	30,608
3/01/2025	Sprott Asset Management USA Inc.	On market buy	0.330	45,210	45,210
3/01/2025	Sprott Asset Management USA Inc.	On market buy	0.168	22,881	22,881
3/01/2025	Sprott Asset Management USA Inc.	On market buy	0.168	152,540	152,540
6/01/2025	Sprott Asset Management USA Inc.	On market buy	0.170	228,690	228,690
7/01/2025	Sprott Asset Management USA Inc.	On market buy	0.370	52,682	52,682
8/01/2025	Sprott Asset Management USA Inc.	On market sell	0.163	167,662	167,662
13/01/2025	Sprott Asset Management USA Inc.	On market sell	0.169	144,837	144,837
21/01/2025	Sprott Asset Management USA Inc.	On market buy	0.165	7,622	7,622
22/01/2025	Sprott Asset Management USA Inc.	On market buy	0.164	30,488	30,488
22/01/2025	Sprott Asset Management USA Inc.	On market sell	0.164	83,842	83,842
23/01/2025	Sprott Asset Management USA Inc.	On market buy	0.340	60,224	60,224
23/01/2025	Sprott Asset Management USA Inc.	On market buy	0.170	15,244	15,244
23/01/2025	Sprott Asset Management USA Inc.	On market buy	0.170	38,110	38,110
23/01/2025	Sprott Asset Management USA Inc.	On market buy	0.170	60,976	60,976

24/01/2025	Sprott Asset Management USA Inc.	On market buy	0.170	190,550	190,550
27/01/2025	Sprott Asset Management USA Inc.	On market sell	0.168	30,488	30,488
28/01/2025	Sprott Asset Management USA Inc.	On market sell	0.315	82,764	82,764
31/01/2025	Sprott Asset Management USA Inc.	On market buy	0.193	38,110	38,110
5/02/2025	Sprott Asset Management USA Inc.	On market buy	0.180	38,105	38,105
6/02/2025	Sprott Asset Management USA Inc.	On market sell	0.180	15,242	15,242
12/02/2025	Sprott Asset Management USA Inc.	On market sell	0.190	83,820	83,820
13/02/2025	Sprott Asset Management USA Inc.	On market sell	0.195	60,968	60,968
19/02/2025	Sprott Asset Management USA Inc.	On market buy	0.393	225,690	225,690
24/02/2025	Sprott Asset Management USA Inc.	On market buy	0.195	114,270	114,270
26/02/2025	Sprott Asset Management USA Inc.	On market sell	0.193	76,180	76,180
27/02/2025	Sprott Asset Management USA Inc.	On market buy	0.395	391,040	391,040
28/02/2025	Sprott Asset Management USA Inc.	On market buy	0.200	91,416	91,416
11/03/2025	Sprott Asset Management USA Inc.	On market buy	0.200	76,160	76,160
12/03/2025	Sprott Asset Management USA Inc.	On market buy	0.212	76,160	76,160
19/03/2025	Sprott Asset Management USA Inc.	On market buy	0.240	91,392	91,392
20/03/2025	Sprott Asset Management USA Inc.	On market buy	0.225	15,230	15,230
20/03/2025	Sprott Asset Management USA Inc.	On market buy	0.225	228,450	228,450
20/03/2025	Sprott Asset Management USA Inc.	On market buy	0.450	300,600	300,600
24/03/2025	Sprott Asset Management USA Inc.	On market buy	0.285	98,982	98,982
26/03/2025	Sprott Asset Management USA Inc.	On market buy	0.284	76,150	76,150
27/03/2025	Sprott Asset Management USA Inc.	On market buy	0.270	100,000	100,000
27/03/2025	Sprott Asset Management USA Inc.	On market buy	0.270	100,000	100,000
28/03/2025	Sprott Asset Management USA Inc.	On market buy	0.269	50,000	50,000
31/03/2025	Sprott Asset Management USA Inc.	On market buy	0.274	91,220	91,220
31/03/2025	Sprott Asset Management USA Inc.	On market buy	0.540	217,906	217,906
31/03/2025	Sprott Asset Management USA Inc.	On market buy	0.290	50,000	50,000
31/03/2025	Sprott Asset Management USA Inc.	On market sell	0.540	420,784	420,784
1/04/2025	Sprott Asset Management USA Inc.	On market buy	0.600	52,591	52,591
1/04/2025	Sprott Asset Management USA Inc.	On market buy	0.280	172,064	172,064
1/04/2025	Sprott Asset Management USA Inc.	On market buy	0.280	15,543	15,543
2/04/2025	Sprott Asset Management USA Inc.	On market buy	0.280	201,200	201,200
3/04/2025	Sprott Asset Management USA Inc.	On market buy	0.279	399,132	399,132
4/04/2025	Sprott Asset Management USA Inc.	On market buy	0.272	1,655,325	1,655,325
4/04/2025	Sprott Asset Management USA Inc.	On market buy	0.585	75,080	75,080

Annexure B

This is annexure B of 1 page (including this page) referred to in Form 604 "Notice of change of interests of substantial holder".



Name: *Thomas W. Ulrich*

Date: *April 22, 2025*

Annexure B -- Details of Sprott Inc. and its controlled entities

Name	Address of Registered Office	Postal Address
Sprott Inc.	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1
Resource Capital Investment Corp.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Asset Management LP	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1
Sprott Asset Management USA Inc.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Global Resource Investments Ltd.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Resource Lending Corp.	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1
Sprott U.S. Holdings Inc.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott US GenPar LLC	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Resource Streaming and Royalty Corp.	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1