



BERKELEYenergia

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Successful Execution of Royalty Financing

Berkeley Energia Limited is pleased to announce that formal documentation in relation to the previously announced US\$5 million royalty financing with RCF V Annex Fund L.P. (RCF VA) has been successfully completed and executed.

The royalty financing comprised the sale of a 0.375% fully secured net smelter royalty over the project for US\$5 million alongside an additional US\$5 million equity placement to RCF VA which was completed at a 15% premium to the 30-day VWAP at the time.

The royalty is consistent with the Company's focus on minimising dilution in order to protect the equity value of its shareholders. Funds from the royalty will be made available to Berkeley following satisfaction of conditions precedent related to the lodgement of security documentation with Spanish authorities which will occur in the coming weeks.

Managing Director Paul Atherley commented:

"The funding allows us to undertake the initial infrastructure development ahead of the commencement of main construction and financing later in the year.

In addition it has allowed us to recommence drilling at a number of the previously identified high potential exploration targets, including extensions to the Zona 7 deposit to the south and at depth.

The results of the optimization studies being undertaken as part of the definitive feasibility study to be published in the next coming days are likely to demonstrate the Salamanca project's robust economics even at the current low uranium prices."

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About RCF

Resource Capital Funds (RCF) is a group of commonly managed private equity funds, established in 1998 with a mining sector specific investment mandate spanning all hard mineral commodities and geographic regions. Since inception, RCF has supported 150 mining companies, with projects located in 47 countries and across 29 commodities. The sixth fund, Resource Capital Fund VI L.P. (RCF VI) with committed capital of \$2.04 billion, is now being invested. Further information about RCF can be found on its website (www.resourcecapitalfunds.com).

RCF has a strong team of investment professionals, with wide ranging industry and technical expertise and a demonstrated history of investments in mining globally. RCF's track record is based on its ability to pick technically and commercially compelling assets and support management to achieve desired outcomes whilst remaining throughout a source of patient capital. RCF aims to partner with companies to build strong, successful and sustainable businesses and in doing so strives to earn superior returns for all shareholders.