



Salamanca

The only major new uranium mine being developed in the world today

Low cost producer capable of generating strong cashflow at the bottom of the uranium price cycle

July 2016

AIM/ASX: *BKY*
ABN: 40 052 468 569





“

**THE SALAMANCA MINE
HAS ENOUGH
RECOVERABLE URANIUM
TO POWER THE WHOLE OF
THE UK'S ELECTRICITY
NEEDS FOR FIVE AND
HALF YEARS**

”



David Talbot Dundee Securities September 2015

A photograph showing two men in a laboratory or office setting. The man on the left is younger, with dark hair, wearing a dark jacket over a light blue shirt. The man on the right is older, with white hair and glasses, wearing a dark jacket over a light blue sweater. They are both looking down at a wooden tray containing several cylindrical samples. In the background, other people and shelves with various items are visible.

HIGHLY EXPERIENCED MANAGEMENT TEAM HAS DEVELOPED THREE MAJOR MINES IN SPAIN

*EU, NATIONAL AND REGIONAL APPROVALS
COMMENCING SITE WORKS ~~MID-2016~~*

July 2016



LOCAL COMMUNITY SUFFERING DEPOPULATION AND INTER-GENERATIONAL UNEMPLOYMENT

~~18,000~~ 20,318

APPLICANTS FOR

200 JOBS





REJUVENTATING THE LOCAL COMMUNITY

- GOOD NEIGHBOUR AND COMMUNITY BUSINESS PARTNER
- CO-OPERATION AGREEMENT WITH THE LOCAL MUNICIPALITIES
 - Royalties 0.2%
 - Preference and training to locals for jobs
 - Priority for local businesses
 - Contribute to cultural, tourist and sporting development



SALAMANCA IS HIGHLY PROFITABLE AT CURRENT URANIUM PRICES



Bring into production = NPV £2.01 per share
**US\$ revenue stream with €uro operating costs*



Post 2018 when Salamanca comes on line
**US utility re-contracting and Chinese new reactor demand expected to drive the uranium price*

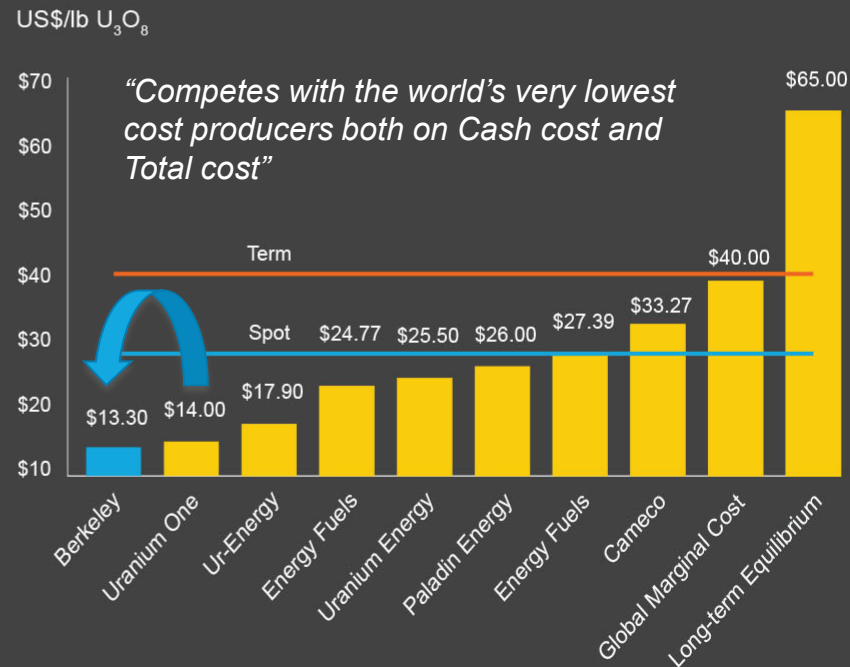


High grade exploration results expected to extend Zona 7 deposit



RARE COMBINATION OF ULTRA-LOW CAPITAL AND OPERATING COSTS

***The only major new uranium mine being developed in the world today**

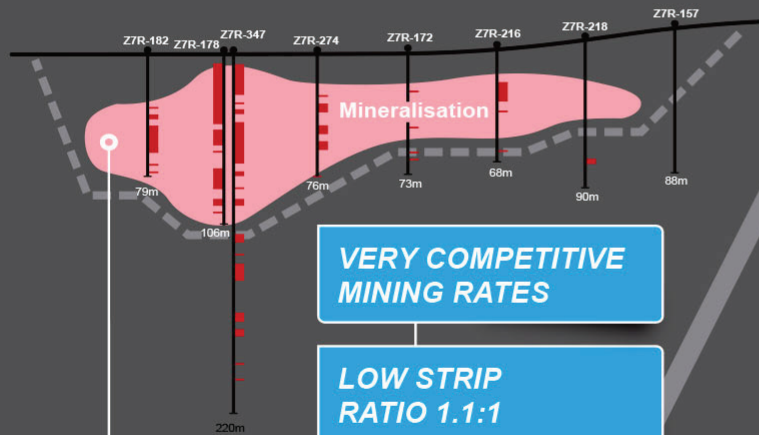




EU FUNDED INFRASTRUCTURE AND ZONA 7 LOW OPERATING COSTS MAKE THE DIFFERENCE

ZONA 7 OPEX US\$9.90 PER POUND

INITIAL CAPEX US\$95.7M
(US\$150 M LOWER THAN COMPETITORS)



**VERY COMPETITIVE
MINING RATES**

**LOW STRIP
RATIO 1.1:1**

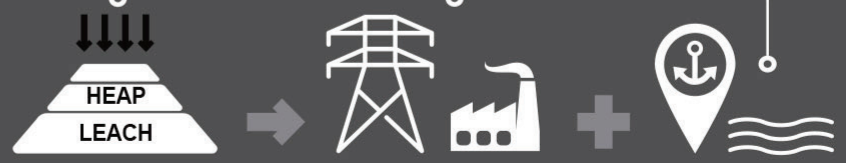
**HIGH GRADE
631PPM**

**FAST RECOVERY
HIGH YIELD 88%**

**LOW COST
GRID POWER**

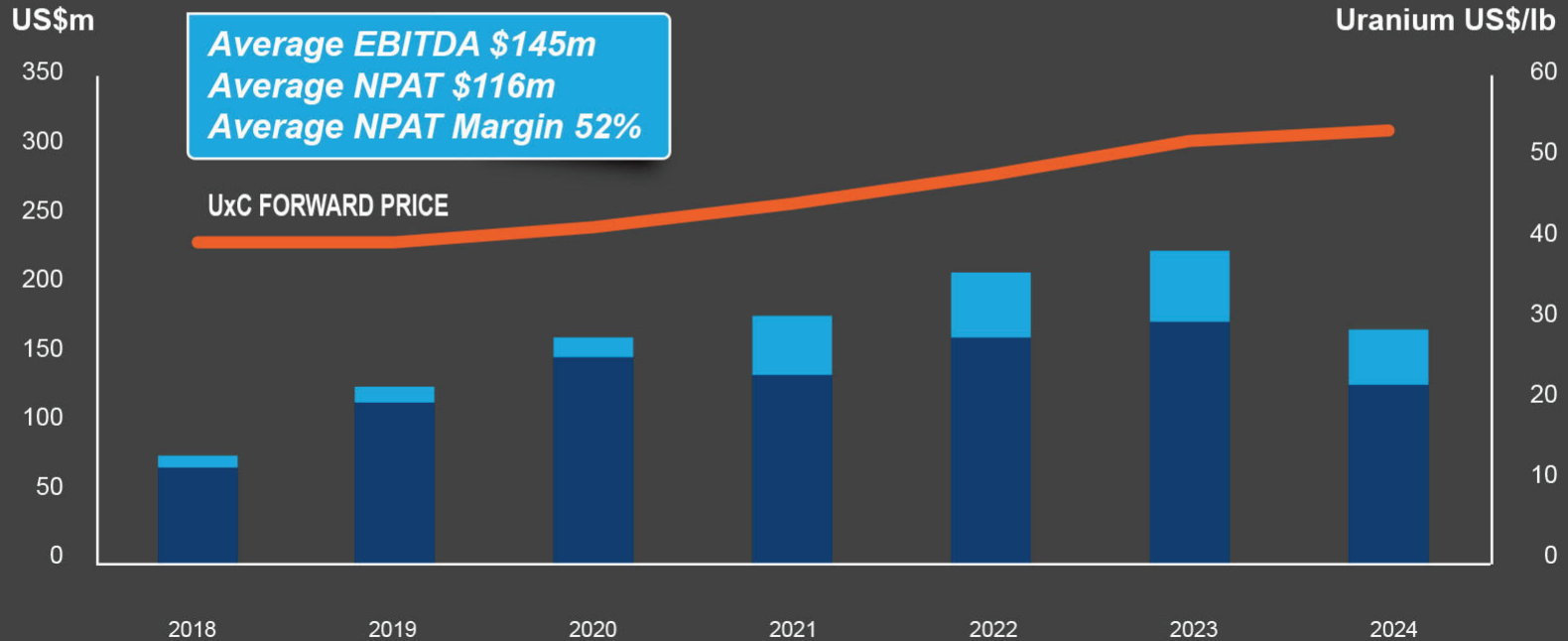
**LOW COST LOCALLY
SOURCED ACID**

**CLOSE TO
SANTANDER PORT**



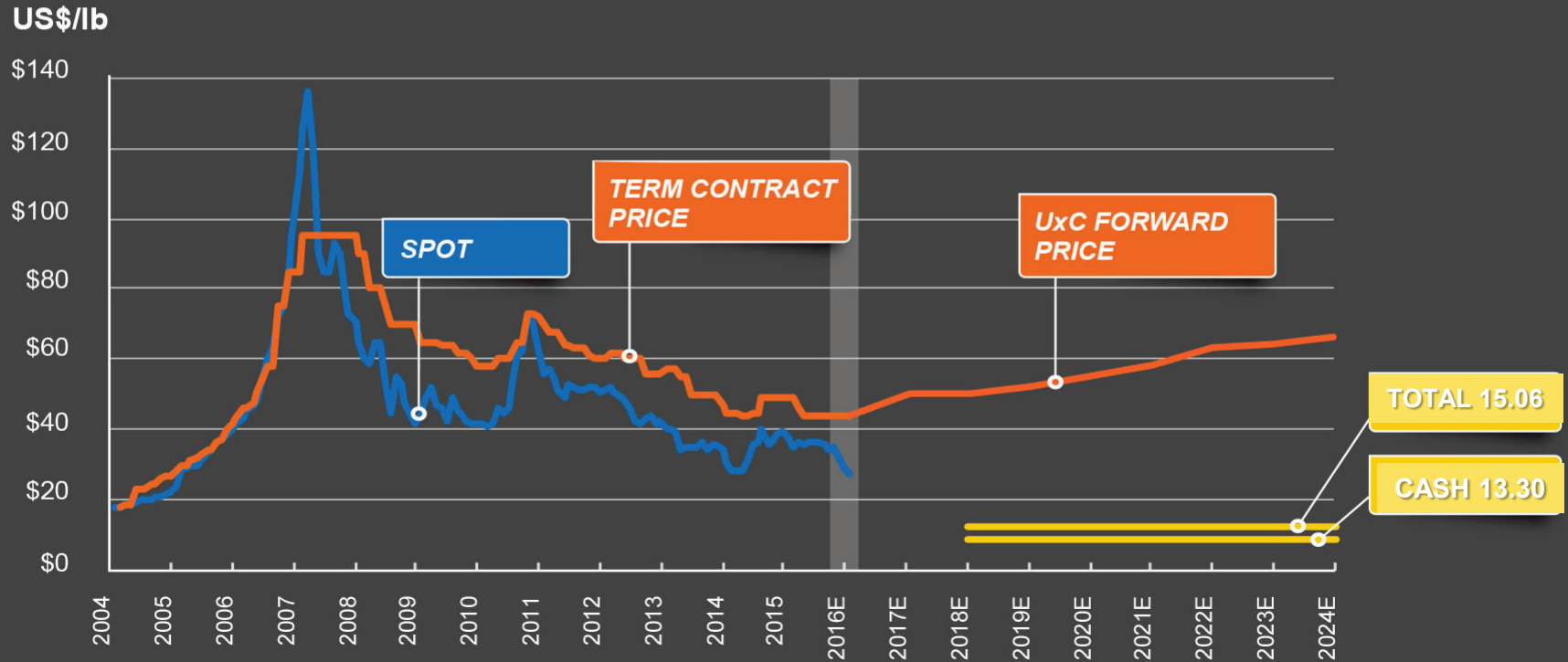


GENERATES STRONG SUSTAINABLE EARNINGS



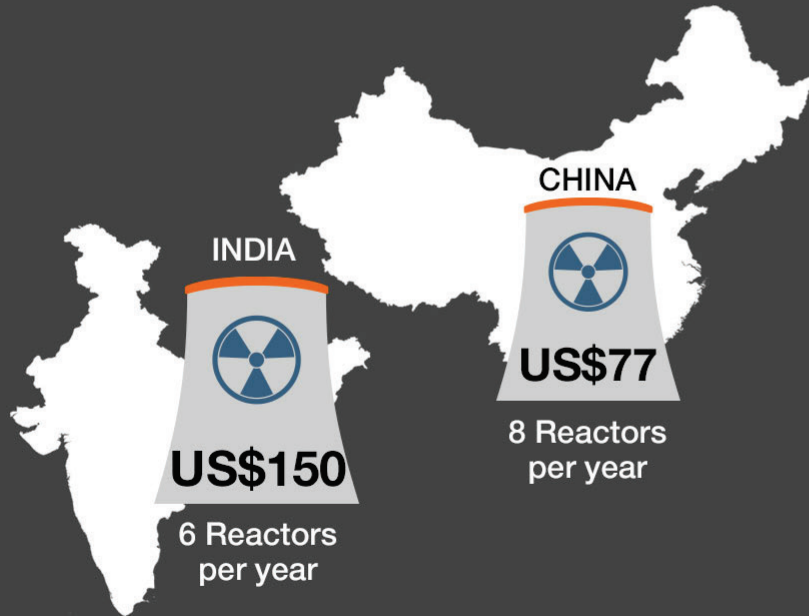


CASH COSTS HALF THE DECADE LOW SPOT PRICE

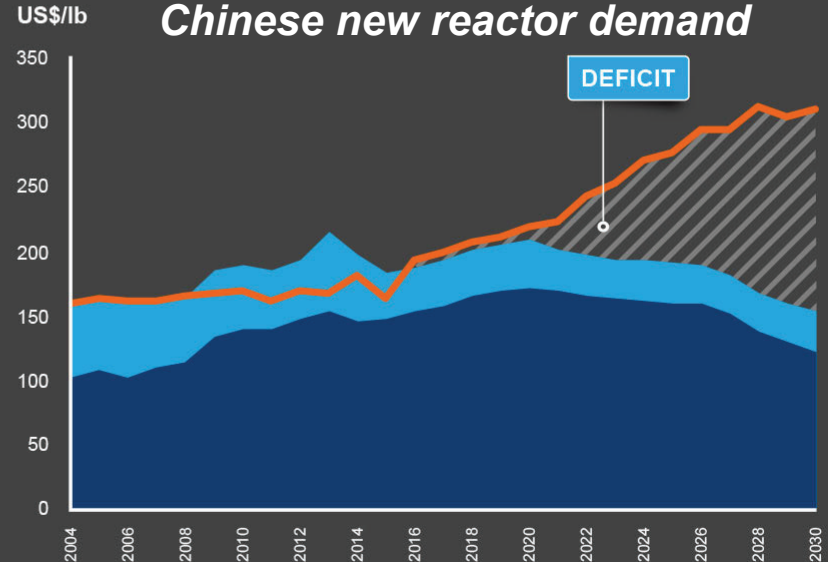




CHINA AND INDIA COMMISSIONING UP TO 14 NEW REACTORS A YEAR



From 2018 US utilities will be re-contracting at the same time as Chinese new reactor demand



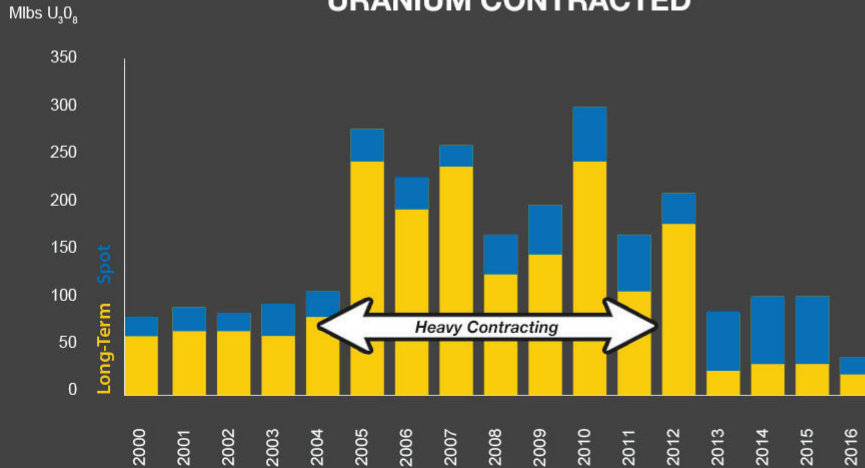


THE URANIUM PRICE RISE - WILL BE VIOLENT

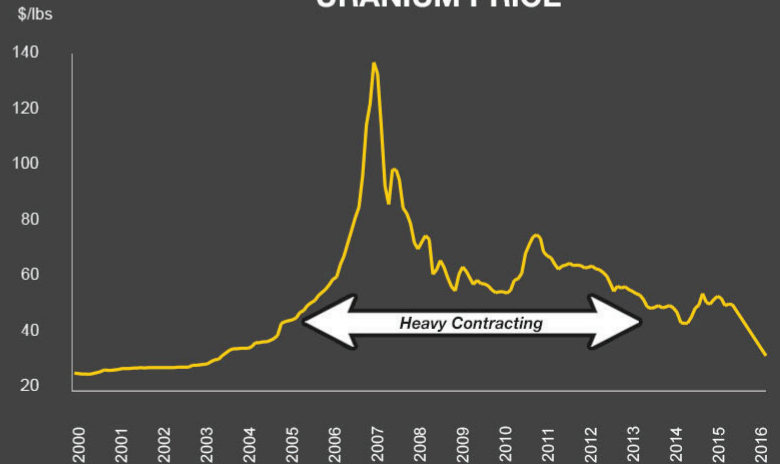
Rob Chang, Cantor Fitzgerald



URANIUM CONTRACTED



URANIUM PRICE

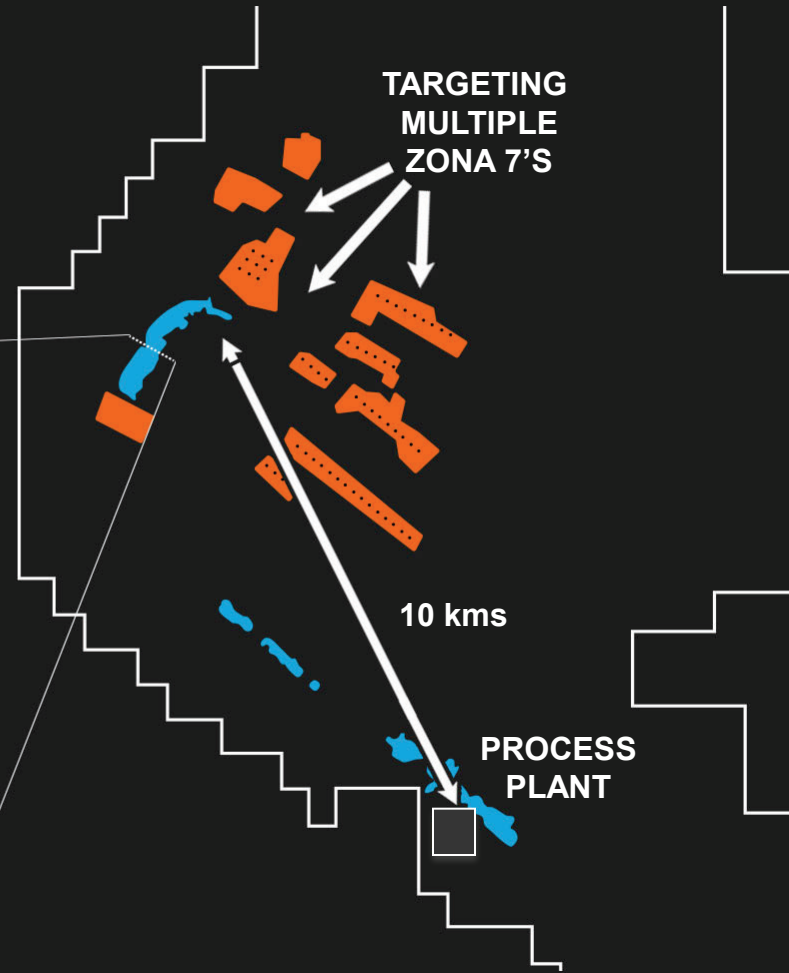
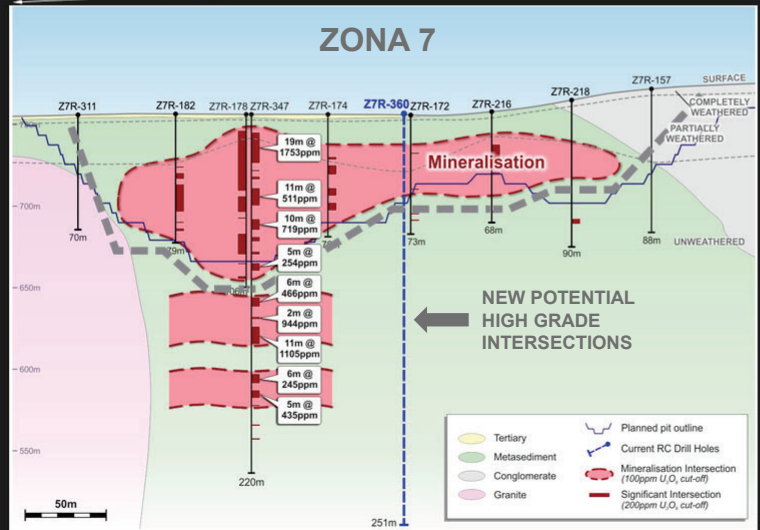


Source: 2000-2014 data: Rob Chang, Cantor Fitzgerald September 2015 "London Marketing" Presentation
2015 - 2016 data: UxC Consulting

Source: UxC, Bloomberg, Macquarie Research, September 2015
USDOE/EIA and ESA reports (data current as of 31 December 2014)



DRILLING EXTENDING ZONA 7 RESOURCE





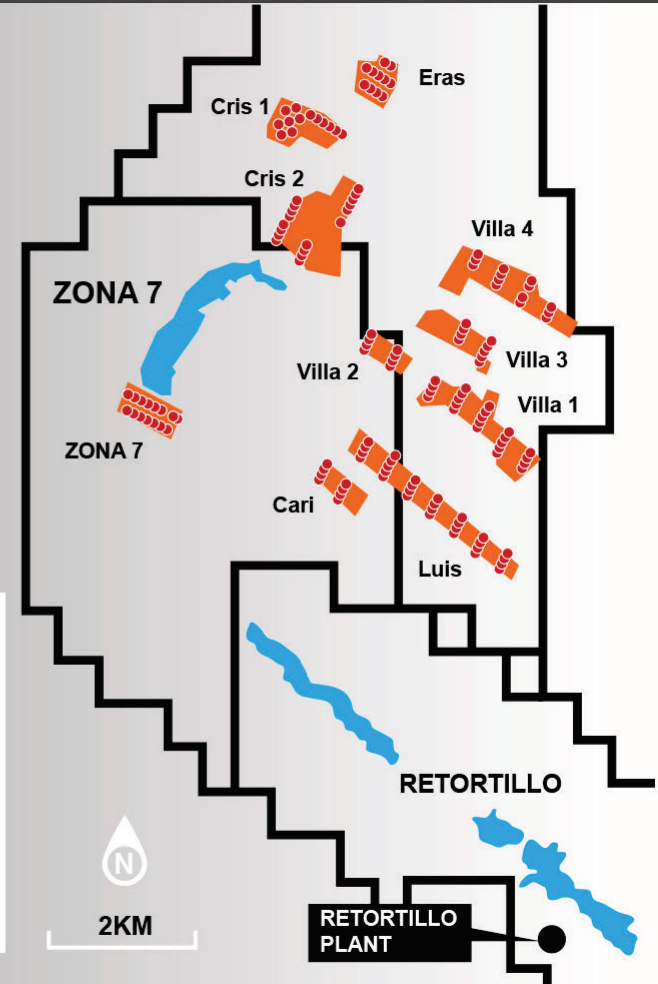
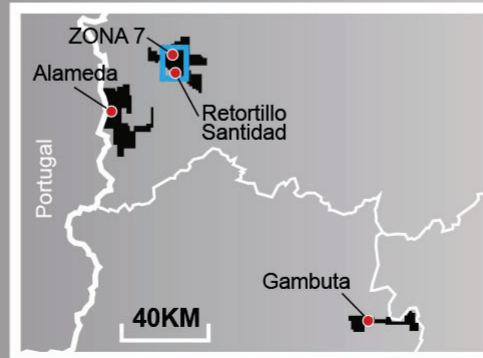
ANNUAL EXPLORATION TO CONVERT 30 MILLION POUNDS OF INFERRED RESOURCES INTO PRODUCTION

TEN NEAR SURFACE TARGETS

ALL WITHIN 10KM OF PROCESSING PLANT

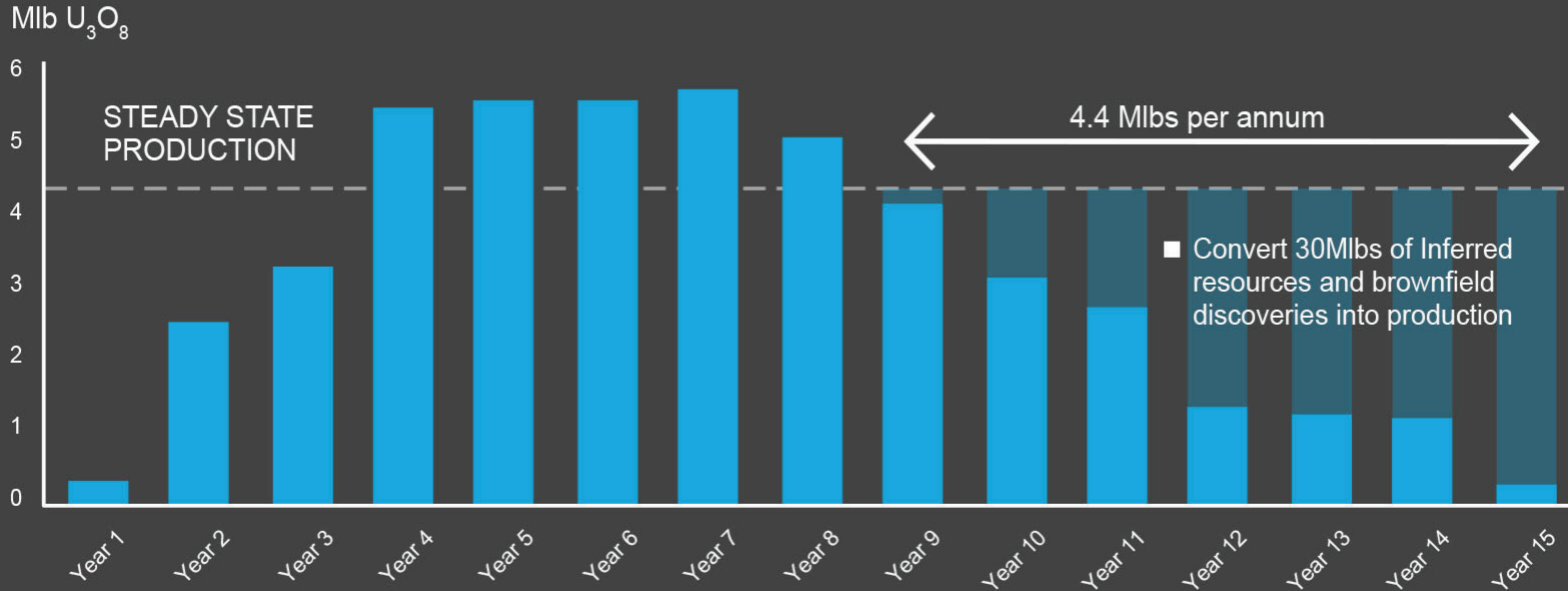
11,000 METRES DRILLING IN 2016

FOLLOWING UP PREVIOUS HIGH GRADE DRILL RESULTS



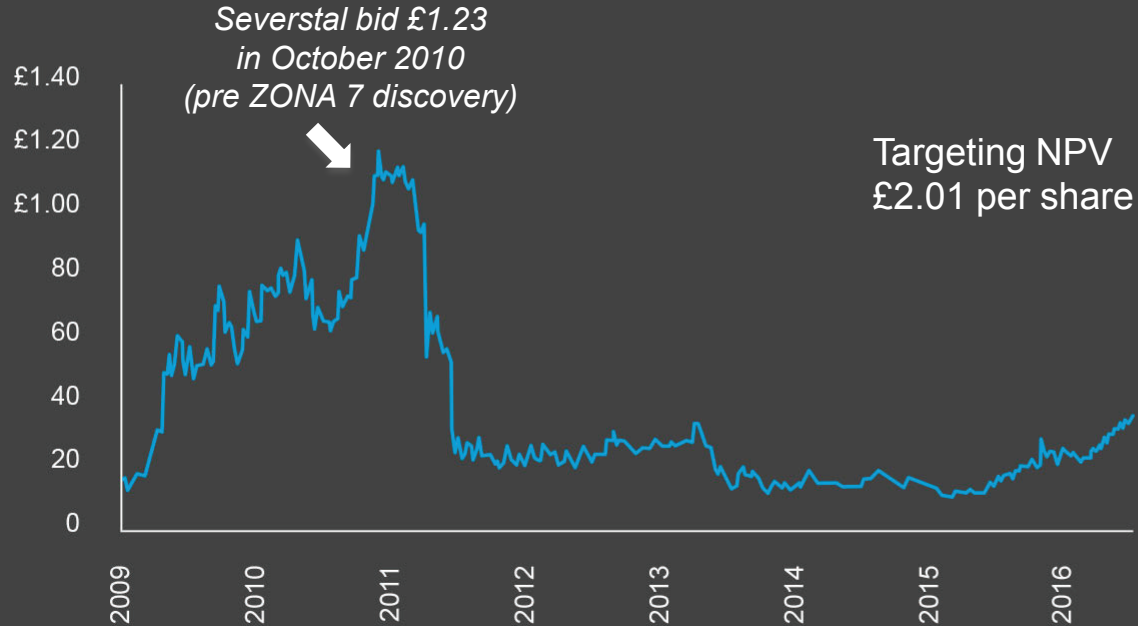


ANNUAL EXPLORATION TO MAINTAIN STEADY STATE PRODUCTION RATE





REMAINS UNDERVALUED DESPITE STRONG 2015/16 SHARE PRICE PERFORMANCE



INFLUENTIAL SHAREHOLDERS 52%

- River and Mercantile 3%
- Blackrock 5%
- Anglo Pacific Group 15%
- Resource Capital Fund 13%
- First State 3%
- Majedie Asset Management 3%
- Fidelity 3%
- Management 7%

“The Salamanca Project is rapidly becoming one of the world’s best undeveloped, near production uranium assets ..this is a very exciting story.”

“We look forward to Berkeley’s progress in bringing this exciting project into production.”

Julian Treger CEO
Anglo Pacific Group
(BKY major shareholder)



David Talbot Dundee Securities
lists BKY as #1 Pick 2016

Rated by Argonaut as one of the
“best undeveloped projects”

BERKELEYenergia 



Information Slides

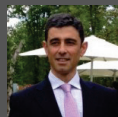


EXECUTIVE TEAM & CAPITAL STRUCTURE



Paul Atherley – Managing Director

Mining engineer and MBA with over 25 years industry operating experience. Previously MD of Leyshon Resources based in Beijing and formerly Executive Director of the Investment Bank arm of HSBC Australia. Was Chairman of the British Chamber of Commerce in China, Vice Chairman of the China Britain Business Council and served on the EU Energy Working Group in Beijing.



Francisco Bellon – GM Operations

Mining Engineer with further specialisation in mineral processing and metallurgy with over 20 years experience in both operational and project management roles in Europe, South America and West Africa. Has developed and operated numerous mines in Spain.



Javier Colilla – Senior Vice President Corporate

Economist and Lawyer with more than 25 years experience in the Spanish and international mining industry. Held several executive management roles during a long career with Rio Narcea Gold Mines and was responsible for the permitting of four mines in Spain & one in Mauritania. Holds an MBA.



Hugo Schumann – Commercial Manager

Formerly a management consultant before moving into the natural resources sector, initially as part of an investing team in London and then working in corporate development functions for listed mining and energy companies. Holds an MBA from INSEAD, is a CFA Charterholder.

BOARD OF DIRECTORS


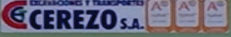
Ian Middlemas	Chairman
Paul Atherley	Managing Director
James Ross	Director
Rob Behets	Director

CAPITAL STRUCTURE

Shares on Issue	198.3m
Unlisted Options & Rights	18.3m
Market Cap (undiluted @ £0.42)	£ 83m
Cash Position (at 30 June16)	US\$12 m
Management shares	13.5m




Development commences..

Promotor:  Adjudicatario: 

Proyecto RETORTILLO-SANTIDAD
Variante de la carretera SA-322 (DSA-451)

ACCESO A OBRA



Global Mineral Resource Estimates at a cut-off grade of 200 ppm U₃O₈

		July 2016		
Deposit Name	Resource Category	Tonnes (Mt)	U ₃ O ₈ (ppm)	U ₃ O ₈ (Mlbs)
Retortillo	Measured	4.1	498	4.5
	Indicated	11.3	395	9.8
	Inferred	0.2	368	0.2
	Total	15.6	422	14.5
Zona 7	Measured	5.2	674	7.8
	Indicated	10.5	761	17.6
	Inferred	6.0	364	4.8
	Total	21.7	631	30.2
Alameda	Indicated	20.0	455	20.1
	Inferred	0.7	657	1.0
	Total	20.7	462	21.1
Las Carbas	Inferred	0.6	443	0.6
Cristina	Inferred	0.8	460	0.8
Caridad	Inferred	0.4	382	0.4
Villares	Inferred	0.7	672	1.1
Villares North	Inferred	0.3	388	0.2
Total Retortillo Satellites	Total	2.8	492	3.0
Villar	Inferred	5.0	446	4.9
Alameda Nth Zone 2	Inferred	1.2	472	1.3
Alameda Nth Zone 19	Inferred	1.1	492	1.2
Alameda Nth Zone 21	Inferred	1.8	531	2.1
Total Alameda Satellites	Total	9.1	472	9.5
Gambuta	Inferred	12.7	394	11.1
Salamanca project Total	Measured	9.3	597	12.3
	Indicated	41.8	516	47.5
	Inferred	31.5	395	29.6
	Total (*)	82.6	514	89.3

(*) All figures are rounded to reflect appropriate levels of confidence. Apparent differences occur due to rounding.
The Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce the Ore Reserves

Important notices

Forward Looking Statements

This announcement may include forward-looking statements. These forward-looking statements are based on Berkeley Energia Limited's (Berkeley) expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Berkeley, which could cause actual results to differ materially from such statements. Berkeley makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

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Competent Persons Statement

The information in this presentation that relates to the Definitive Feasibility Study, Mineral Resources for Zona 7, Ore Reserve Estimates, Mining, Uranium Preparation, Infrastructure, Production Targets and Cost Estimation is extracted from the announcement entitled 'Study confirms the Salamanca project as one of the world's lowest cost uranium producers' dated 14 July 2016, which is available to view on Berkeley's website at www.berkeleyenergia.com.

Berkeley confirms that: a) it is not aware of any new information or data that materially affects the information included in the original announcement; b) all material assumptions and technical parameters underpinning the Mineral Resources, Ore Reserve Estimate, Production Target, and related forecast financial information derived from the Production Target included in the original announcement continue to apply and have not materially changed; and c) the form and context in which the relevant Competent Persons' findings are presented in this presentation have not been materially modified from the original announcements.

The information in the original announcement that relates to the Definitive Feasibility Study is based on, and fairly represents, information compiled or reviewed by Mr. Mr Jeffrey Peter Stevens, a Competent Person who is a Member of The Southern African Institute of Mining & Metallurgy, a 'Recognised Professional Organisation' (RPO) included in a list posted on the ASX website from time to time. Mr. Stevens is employed by MDM Engineering (part of the Amec Foster Wheeler Group). Mr. Stevens has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken 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 information in the original announcement that relates to the Ore Reserve Estimates, Mining, Uranium Preparation, Infrastructure, Production Targets and Cost Estimation is based on, and fairly represents, information compiled or reviewed by Mr. Andrew David Pooley, a Competent Person who is a Member of The Southern African Institute of Mining and Metallurgy, a Recognised Professional Organisation' (RPO) included in a list posted on the ASX website from time to time. Mr. Pooley is employed by Bara Consulting (Pty) Ltd. Mr. Pooley has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken 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 information in the original announcement that relates to the Mineral Resources for Zona 7 is based on, and fairly represents, information compiled or reviewed by Mr Malcolm Titley, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Titley is employed by Maja Mining Limited, an independent consulting company. 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 information in this presentation that relates to the Mineral Resources for Retortillo is extracted from the announcement entitled 'Increase in Retortillo grade expected to boost economics' dated 7 January 2015 which is available to view on Berkeley's website at www.berkeleyenergia.com. The information in the original announcement is based on, and fairly represents, information compiled by Mr Malcolm Titley, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Titley is employed by Maja Mining Limited, an independent consulting company. 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.

The information in this presentation that relates to the Mineral Resources for Alameda (refer ASX announcement dated 31 July 2012) is based on information compiled by Mr Craig Gwatkin, who is a Member of The Australasian Institute of Mining and Metallurgy and was an employee of Berkeley Energy Limited at the time of initial disclosure. Mr Gwatkin has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Gwatkin consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

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