Quarterly Activities Report – September 2011

HIGHLIGHTS

- Works completed to initiate the licensing and permitting process for Berkeley's 100%owned Salamanca 1 project. An 18 month permitting process is forecast with Project construction expected to commence in 2013.

- Appointment of independent director, Mr Laurie Marsland strengthens Berkeley Board.

- Basic Engineering and Design works nearing completion for Berkeley's Salamanca JV project.

OVERVIEW

September was a milestone quarter for Berkeley as it completed works to initiate the permitting process for the Company's 100%owned Salamanca 1 Uranium project. As announced, subsequent to the end of the quarter, licensing and permitting was initiated on 11th October, 2011.

On 27th October, the Salamanca 1 project received a significant boost with the signing of a cooperation agreement between Berkeley, and the municipalities of Retortillo and Villavieja de Yeltes. This step is critical in allowing Berkeley to accelerate, and provide a firmer timeframe, on the licensing and permitting process. As a result, Berkeley now forecast that project construction will commence in 2013.

In early December, Berkeley will provide more detail on the Salamanca 1 project, and on the permitting progress.

Prioritising and developing Salamanca 1 independently of Berkeley's other joint-venture projects within the region is an important step for the Company. The Scoping study completed, along with works completed to date on the Salamanca 1 Feasibility Study, indicates a robust development opportunity at an initial production rate of c.1.5Mlb pa. Nearby deposits, and the Gambuta deposit, hold similar development potential and, are expected to support increased production over time. In addition, the Company's 100% owned licenses in the Salamanca and Caceres provinces have significant exploration upside.

As Berkeley's 100% owned resources are separate from the State Reserves, the permitting process is conducted through the Regional Government of Castilla y Leon, a Region with a long and recent history of uranium mining, along with a number of other successful hydrometallurgical mining projects, including heap leaching. Initial discussions with both Regional and Local Governments indicate strong support for the project. Berkeley now anticipates that the licensing and permitting process will take approximately 18 months.

Berkeley's priority is to become a profitable uranium producer in the near term, and generate a strong cash flow for its shareholders, and for the Company's wide range of stakeholders in Spain. Accelerating the Salamanca 1 project is the optimum way to achieve this goal.

As reported in the June quarter, the Company is completing the Basic Engineering and Design at the Salamanca JV project, including an Independent Technical Review. This work is the next-stage of the Mining Domain Feasibility Study and will be completed by the end of October.

The September quarter also saw the appointment of Mr Laurie Marsland as a Non-Executive Director, effective from the 25th August 2011. Mr Marsland, an Engineer with more than 30 years of diverse experience in the international mining industry, and with a strong background in project development, is a welcome addition to the Berkeley Board.

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MINERAL PROCESSING AND ENGINEERING

Berkeley 100% Salamanca 1 Uranium Project

A Scoping Study based on exploitation of Berkeley's 100% owned Retortillo and Santidad deposits was completed in August. It demonstrated technical capability, and very strong project feasibility. This study was developed as a conceptual heap leach operation, considering two production scenarios: 1Mlb/yr and 2 Mlb/yr.

Following these encouraging results, a Feasibility Study for the Salamanca 1 uranium project was immediately initiated. PPM Solutions is acting as principal engineer. The study will be completed in December 2011.

As a result of the strong Scoping Study results, and early indications from the Feasibility Study, Berkeley initiated the Exploitation Project, Environmental Impact Assessment, Closure Plan and Radiological Impact Scoping Document. All of these documents will be submitted to the Regional Administration before the year-end as part of the permitting process for these deposits, that (as announced) Berkeley initiated on the 11th of October 2011 by submitting the required application and the Environmental Scoping Document.

Salamanca JV project

Works continued on the Mining Domain Conceptual Basic Engineering Report (MDCBER) for the Alameda and Aguila projects, which commenced on 7thJuly, 2011 and continued throughout the Quarter. The primary focus was on advancing key stages of the project, and on optimization of the study. The study will be completed at the end of October and reported in November.

In parallel, the internationally recognized company, Tecnicas Reunidas, is completing an independent review of the MDCBER.

Variability tests on the leaching process and IX-SX optimization tests were completed during the quarter. Further comminution test work, managed by Orway Minerals and Miller Metallurgical Services, was also initiated to evaluate SAG milling versus the previous ball and rod mill options for the Alameda and Aguila deposits.

EXPLORATION

Key Points

The major Retortillo RC drill campaign was initiated at the start of July 2011 and completion of the combined infill, near mine exploration and condemnation drill program, totaling approximately 200 holes, is planned for November. The resource estimate will then be recalculated.

Data from the recent RC drilling in Alameda, Sageras and Palacios has been integrated into the existing models which are being updated by AMC, prior to reestimation of the resources in the December quarter.

Exploration targets in the Salamanca and the Caceres permits have been reviewed. An exploration program in these areas is being developed with focus on the prospective areas close to the Retortillo and Gambuta deposits.

Deposit	RC March Qtr 2011		RC June Qtr 2011		RC Sept Qtr 2011		RC Year to date	
	Holes	Metres	Holes	Metres	Holes	Metres	Holes	Metres
Alameda South	5	404	39	2,157	10	419	54	2,980
Mimbre	-	-	-	-	6	426	6	426
Retortillo	3	205	9	599	115	6,861	127	7,665
Sageras	-	-	-	-	11	422	11	422
Total	***8***	***609***	***48***	***2,756***	***142***	***8,128***	**198**	**11,493**
Deposit	**DDH Q1 2011**		**DDH Q2 2011**		**DDH Q3 2011**		**DDH Year to date**	
	Holes	**Metres**	**Holes**	**Metres**	**Holes**	**Metres**	**Holes**	**Metres**
Alameda South	15	1,422	-	-	-	-	15	1,422
Retortillo	20	1,615	-	-	-	-	20	1,615
Sageras West	8	459	-	-	-	-	8	459
Total	***43***	***3,496***	***0***	***0***	***0***	***0***	***43***	***3,496***

Figure 1 - Drilling Summary September Quarter Salamanca Uranium Project

Exploration and Drilling

Exploration and infill drilling in Alameda South, Mimbre and Sageras West have been completed. Notable intersections are tabulated in Figure 2 (below). A summary of all received chemical data can be reviewed in the appendix.

Deposit	Hole ID	From (m)	To (m)	Interval (m)	U_3O_8 (ppm)
Alameda South	ASR-120	3	15	12	700
Alameda South	ASR-127	14	29	15	595
Alameda South	ASR-128	0	21	21	570
Retortillo	RTR-147	58	72	14	1,599
Retortillo	RTR-159	3	12	9	889
Retortillo	RTR-159	70	100	30	897
Retortillo	RTR-162	9	42	33	1,288
Retortillo	RTR-196	0	11	11	775
Retortillo	RTR-216	0	19	19	425
Sageras West	ZMR-088	0	22	22	650
Sageras West	ZMR-089	0	12	12	1,118

Figure 2 - Notable intersections (chemical assays with intersections calculated at a 200 ppm cut-off)

RETORTILLO

The Retortillo infill drill campaign started on the 6th of July with the aim of completion in November. A total of 115 RC holes, for 6,861m were drilled. This campaign has four main objectives:

1. More detailed confirmation of the historic dataset and generating a more detailed geological model;
2. Infill drilling to upgrade Inferred resources to the Indicated category;
3. Extension of existing resources through exploration drilling; and
4. Condemnation drilling for mine and plant design purposes.

As previously announced, a progress estimate of Retortillo resources in early October, based on 98% e-grade data for the new RC holes, indicated a possible decrease in the Retortillo resources compared to the 2007 estimations.

The more detailed drill coverage confirms a strong structural control of the mineralization and the main fracture systems indicate continuity of mineralization beyond the current resource outline. Encouraging results from the north-western sector also indicate continuity between the main deposit and the north western lobe.

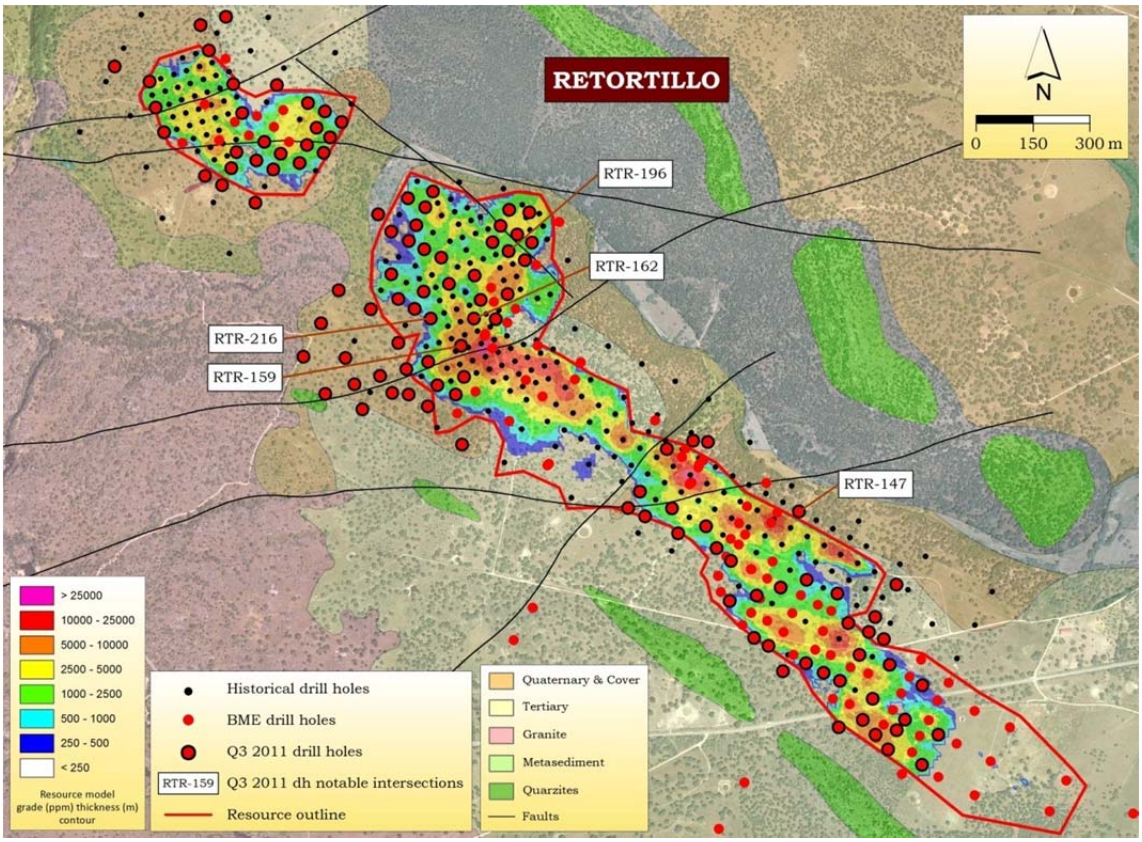

Figure 3 – Retortillo progress map

ALAMEDA

The infill program at the Alameda deposit was finalized with ten outstanding holes, drilled to test lateral extensions of the deposit. Six holes intercepted mineralization with a resultant increase in the Indicated resource component.

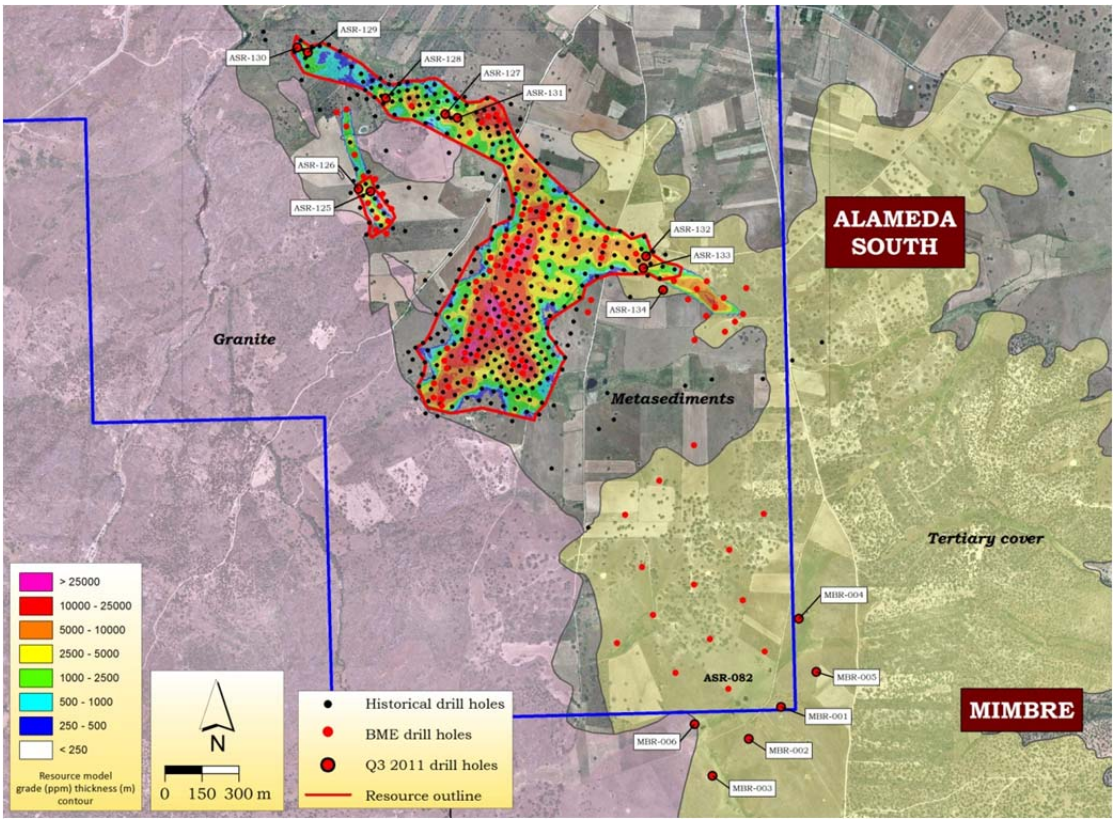

Figure 4 – Alameda South and Mimbre progress map

At Mimbre, six exploration holes were drilled to follow up the encouraging results of ASR-082 (5m@424ppm U_3O_8). They only intersected minor mineralization, with the best result being 1m @ 223 ppm in MBR 004. However, a further nineteen holes are planned along the highly prospective granite-metasediment contact zone that hosts the known deposits in this area to test for a distance of 2km south of the state reserve boundary.

AGUILA - SAGERAS

In Sageras, 11 infill holes were drilled with the aim of upgrading the small component of Inferred resources to Indicated. The deposit is still open to the north-west where further exploration has been planned.

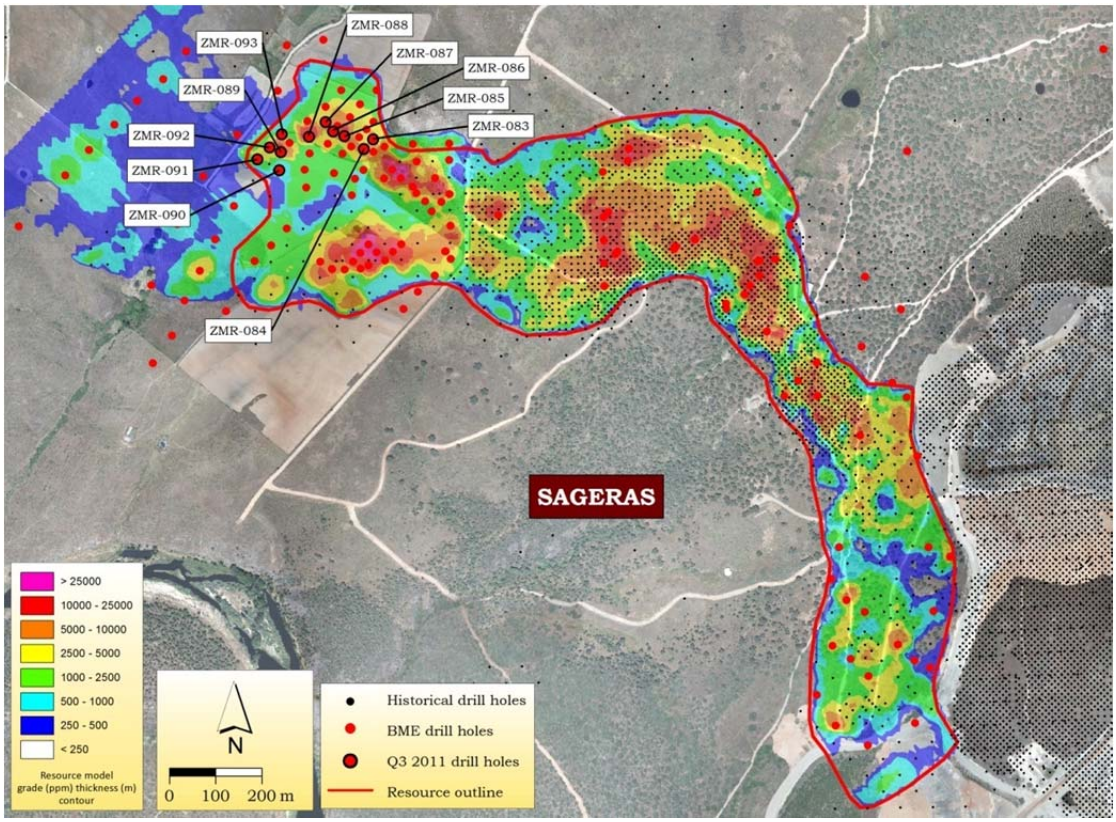

Figure 5 – Sageras West progress map

REASSESSMENT OF OTHER 100% BERKELEY PROJECTS AND NEW TARGET GENERATION

Only minor greenfield exploration work was undertaken in the Salamanca - Retortillo area and the Caceres Province during the September quarter.

The primary objective for the next quarter will be exploration within proximity of the Retortillo and Santidad deposits, particularly at Zona 7, Las Carbas, Mina Cristina and Mina Caridad.

Good potential has been identified in the 1.3km undrilled corridor between Zona 7 (3.6 Mlbs U_3O_8) and Las Carbas (0.6Mlbs U_3O_8). Of additional interest are areas SE of Mina Cristina and Caridad, partially covered by soil and Tertiary sediments. No historic exploration is known in the covered areas, but the 2007 aeromagnetic survey indicated lithological continuity beneath the Tertiary cover. Exploration techniques will utilise ground radiometrics, detailed geological mapping, and downhole probing of existing water bore holes. In permits to the west-northwest of Retortillo-Santidad, field work will focus on existing targets and additional possibilities.

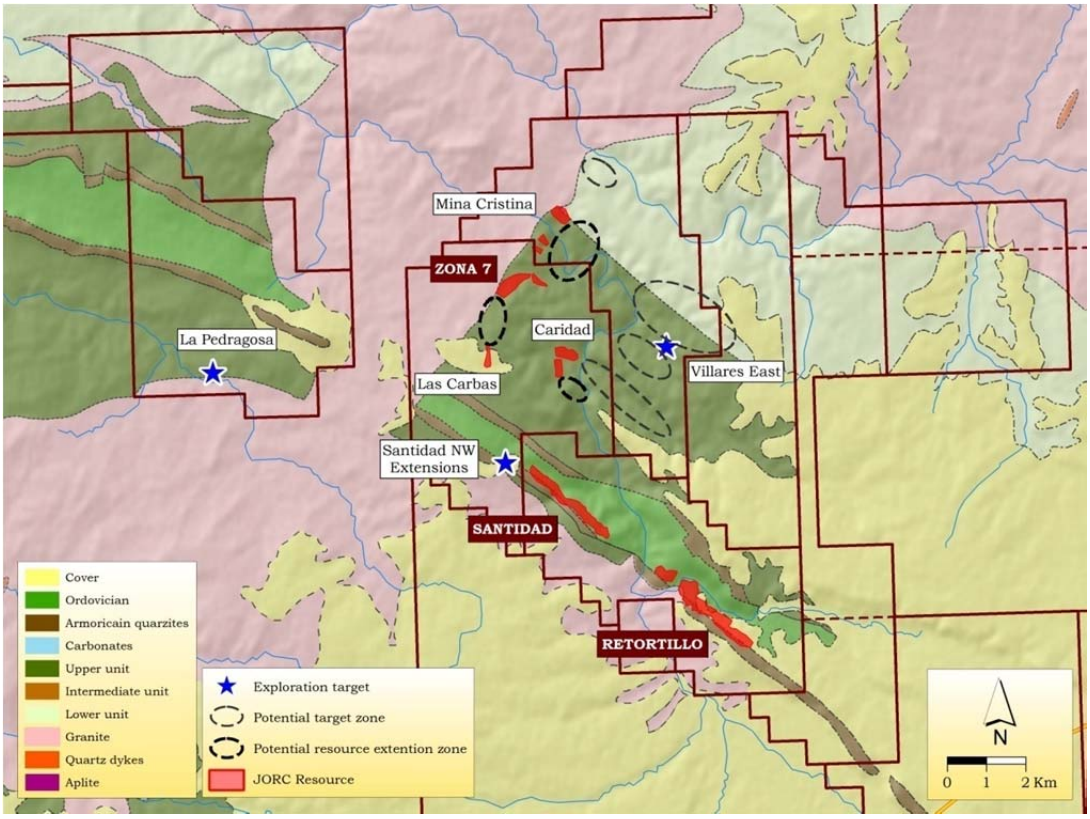

Figure 7 – Exploration Targets Retortillo area

In the Caceres province an infill program of RC drilling is being designed for the Gambuta project with the aim of upgrading the geological model and current resource estimate. The satellite prospects (e.g. El Zarzal, Ojaranzo, ElChorrero) and the granite-metasediment contact zone will also be investigated.

APPENDIX: CHEMICAL DATA (with intersections calculated at a 200 ppm cut-off)

ALAMEDA

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (º)	Dip (º)	From (m)	To (m)	Interval (m)	U_3O_8 (ppm)
ASR-110	690075	4500906	750.2	56.00	0	-90	Not mineralized			
ASR-111	690034	4500865	748.1	60.00	0	-90	Not mineralized			
ASR-112	690109	4500937	751.3	82.00	0	-90	60	61	1	1,191
ASR-113	688660	4501263	735.0	35.00	0	-90	19	20	1	265
ASR-114	688618	4501278	734.5	22.00	0	-90				
ASR-115	688763	4501781	730.2	62.00	0	-90	9	22	13	518
							26	27	1	1,093
							41	43	2	254
ASR-116	688500	4501767	724.9	50.00	0	-90	Not mineralized			
ASR-117	688459	4501755	723.9	50.00	0	-90	Not mineralized			
ASR-118	689674	4501181	757.2	52.00	0	-90	23	28	5	392
							31	36	5	525
ASR-119	688669	4501314	739.0	58.00	0	-90	18	19	1	400
							43	47	4	1,482
ASR-120	688620	4501326	736.0	34.00	0	-90	3	15	12	700
ASR-121	688583	4501386	736.0	30.00	0	-90	0	2	2	288
							6	10	4	269
ASR-122	688632	4501374	737.0	54.00	0	-90	32	33	1	251
							42	43	1	238
ASR-123	688681	4501363	741.0	67.00	0	-90	18	20	2	382
ASR-124	688643	4501423	740.0	58.00	0	-90	45	46	1	420

Alameda intersections from June quarter drilling

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (º)	Dip (º)	From (m)	To (m)	Interval (m)	U_3O_8 (ppm)
ASR-125	688597	4501434	738.5	50.00	0	-90	31	32	1	232
							35	36	1	291
ASR-126	688548	4501444	737.8	29.00	0	-90	Not mineralized			
ASR-127	688900	4501748	731.0	46.00	0	-90	14	29	15	595
ASR-128	688659	4501812	727.8	34.00	0	-90	0	21	21	570
							24	25	1	368
ASR-129	688343	4501998	705.8	20.00	0	-90	Not mineralized			
ASR-130	688300	4502019	701.8	28.00	0	-90	2	3	1	231
							10	11	1	876
							17	18	1	309
ASR-131	688950	4501733	727.7	40.00	0	-90	15	17	2	246
							26	29	3	264
ASR-132	689715	4501171	757.2	40.00	0	-90	31	32	1	1,060
ASR-133	689703	4501123	754.3	64.00	0	-90	36	39	3	435
							44	45	1	289
							50	53	3	353
							56	57	1	1,152
ASR-134	689783	4501034	751.5	68.00	0	-90	Not mineralized			
MBR-001	690262	4499343	736.1	64.00	0	-90	Not mineralized			
MBR-002	690131	4499213	736.9	76.00	0	-90	Not mineralized			
MBR-003	689983	4499063	733.8	76.00	0	-90	Not mineralized			
MBR-004	690334	4499701	739.3	70.00	0	-90	32	33	1	223
MBR-005	690406	4499485	740.9	70.00	0	-90	Not mineralized			
MBR-006	689912	4499273	729.1	70.00	0	-90	Not mineralized			

Alameda intersections from September quarter drilling

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (º)	Dip (º)	From (m)	To (m)	Interval (m)	U_3O_8 (ppm)
RTR-132	720374	4519698	745.9	64.00	0	-90	39	43	4	223
							47	48	1	1,094
RTR-133	720280	4519735	744.3	76.00	0	-90	38	47	9	561
RTR-134	720462	4519651	748.9	60.00	0	-90	43	47	4	312
RTR-135	719715	4520157	739.0	40.00	0	-90	Not mineralized			
RTR-136	720326	4519609	751.0	115.00	0	-90	51	52	1	402
RTR-137	719683	4520114	739.8	46.00	0	-90	Not mineralized			
RTR-138	719728	4520092	743.3	46.00	0	-90	Not mineralized			
RTR-139	719799	4520113	745.3	58.00	0	-90	29	30	1	441
							36	38	2	649
							41	42	1	1,527
							45	47	2	653
RTR-140	720243	4519658	750.2	116.00	0	-90	76	77	1	202
							87	91	4	197
							96	97	1	512
							110	111	1	277
RTR-141	719816	4520047	748.2	55.00	0	-90	40	43	3	248
RTR-142	720200	4519679	750.7	91.00	0	-90	64	66	2	383
							70	71	1	507
							77	79	2	306
RTR-143	720154	4519704	750.6	88.00	0	-90	64	71	7	474
							87	88	1	399
RTR-144	719786	4520269	733.3	95.00	0	-90	15	16	1	1,006
							20	25	5	401
RTR-145	719855	4520292	738.9	50.00	0	-90	25	30	5	209
							38	39	1	347
RTR-146	719894	4520288	740.5	55.00	0	-90	32	37	5	277
RTR-147	720134	4520105	721.4	82.00	207	-60	32	41	9	517
							45	54	9	542
							58	72	14	1,599
							76	77	1	373
RTR-148	719077	4520550	719.8	30.00	0	-90	Not mineralized			
RTR-149	719028	4520463	730.4	64.00	0	-90	46	47	1	218
RTR-150	718960	4520441	734.0	65.00	0	-90	Not mineralized			
RTR-151	718982	4520374	742.7	91.00	0	-90	24	25	1	219
							53	55	2	270
							84	85	1	291

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (º)	Dip (º)	From (m)	To (m)	Interval (m)	U_3O_8 (ppm)
RTR-152	719004	4520639	711.9	28.00	0	-90	Not mineralized			
RTR-153	719098	4520480	725.7	80.00	0	-90	14	15	1	216
							18	19	1	243
							59	65	6	647
							69	71	2	1,585
							77	78	1	289
RTR-154	719156	4520500	723.5	94.00	0	-90	4	5	1	627
							7	8	1	1,063
							43	56	13	240
							60	62	2	676
							67	68	1	238
							75	82	7	256
RTR-155	719228	4520414	733.6	68.00	0	-90	24	31	7	230
RTR-156	719180	4520438	727.8	86.00	0	-90	23	38	15	273
							45	46	1	222
							49	50	1	320
RTR-157	719250	4520460	733.4	72.00	0	-90	13	15	2	970
							19	22	3	654
							25	26	1	325
							37	45	8	603
							48	52	4	254
							57	58	1	277
							60	63	3	214
RTR-158	719061	4520418	735.7	77.00	0	-90	Not mineralized			
RTR-159	719242	4520542	735.1	100.00	207	-60	3	12	9	889
							25	36	11	448
							41	50	9	324
							54	66	12	263
							70	100	30	897
RTR-160	718664	4521157	755.1	77.00	0	-90	20	27	7	230
							29	54	25	301
RTR-161	718641	4521233	752.8	64.00	0	-90	16	31	15	327
RTR-162	719277	4520614	738.1	52.00	0	-90	9	42	33	1,288
RTR-163	718576	4521322	747.1	35.00	0	-90	Not mineralized			
RTR-164	719294	4520663	736.3	48.00	0	-90	23	32	9	220
RTR-165	718723	4521081	750.4	82.00	0	-90	Results pending			
RTR-166	719366	4520679	739.4	45.00	0	-90	Results pending			
RTR-167	718747	4521008	736.1	55.00	0	-90	Results pending			
RTR-168	719334	4520612	745.2	100.00	207	-60	Results pending			
RTR-169	718701	4521032	741.7	58.00	0	-90	Results pending			
RTR-170	718635	4521011	736.5	52.00	0	-90	Results pending			

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (º)	Dip (º)	From (m)	To (m)	Interval (m)	U_3O_8 (ppm)
RTR-171	718879	4521052	732.6	53.00	0	-90	30	31	1	256
							44	47	3	330
RTR-172	718649	4521054	743.7	55.00	0	-90	6	9	3	226
RTR-173	718766	4521050	743.1	86.00	0	-90	42	51	9	222
							73	74	1	232
RTR-174	718896	4521093	730.3	51.00	0	-90	33	35	2	847
RTR-175	718816	4521025	734.7	45.00	0	-90	Not mineralized			
RTR-176	718927	4521133	729.5	52.00	0	-90	Not mineralized			
RTR-177	720503	4519516	755.5	82.00	0	-90	51	53	2	325
RTR-178	718835	4521072	740.0	64.00	0	-90	35	38	3	211
							49	50	1	993
RTR-179	718883	4521161	740.3	40.00	0	-90	Not mineralized			
RTR-180	718860	4521118	739.1	78.00	0	-90	59	60	1	825
RTR-181	718838	4521183	749.3	64.00	0	-90	Not mineralized			
RTR-182	718699	4520920	724.2	35.00	0	-90	9	10	1	233
							14	15	1	248
RTR-183	718611	4520967	730.4	35.00	0	-90	Not mineralized			
RTR-184	718756	4521231	754.5	68.00	0	-90	Not mineralized			
RTR-185	718566	4520991	732.3	42.00	0	-90	Not mineralized			
RTR-186	718621	4521411	753.8	40.00	0	-90	Not mineralized			
RTR-187	718457	4521106	724.6	26.00	0	-90	Not mineralized			
RTR-188	718436	4521171	718.9	20.00	0	-90	Not mineralized			
RTR-189	718420	4521240	722.6	20.00	0	-90	3	8	5	195
RTR-190	718554	4521389	747.3	50.00	0	-90	Not mineralized			
RTR-191	718328	4521280	714.0	48.00	0	-90	Not mineralized			
RTR-192	719411	4520769	731.2	40.00	0	-90	0	6	6	301
RTR-193	719430	4520815	728.2	35.00	0	-90	Not mineralized			
RTR-194	720460	4519436	760.8	91.00	0	-90	Not mineralized			
RTR-195	719391	4520836	726.7	40.00	0	-90	Not mineralized			
RTR-196	719368	4520792	728.8	51.00	0	-90	0	11	11	775
RTR-197	719370	4520901	723.4	31.00	0	-90	Not mineralized			
RTR-198	719346	4520859	724.9	35.00	0	-90	Not mineralized			
RTR-199	719423	4520895	724.0	73.00	27	-60	16	20	4	1,524
							25	30	5	326
							34	40	6	335
							47	58	11	192
RTR-200	719325	4520816	726.9	41.00	0	-90	5	12	7	194
RTR-201	719168	4520949	715.4	25.00	0	-90	Not mineralized			
RTR-202	719278	4520728	728.6	50.00	0	-90	4	23	19	232
							26	36	10	212

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (º)	Dip (º)	From (m)	To (m)	Interval (m)	U_3O_8 (ppm)
RTR-203	719147	4520908	715.8	45.00	0	-90	32	33	1	220
RTR-204	720415	4519556	755.0	82.00	0	-90	56	57	1	228
RTR-205	719190	4520775	720.2	40.00	0	-90	Not mineralized			
RTR-206	719102	4520931	712.6	45.00	0	-90	Not mineralized			
RTR-207	719145	4520797	716.8	29.00	0	-90	9	11	2	219
							18	19	1	202
RTR-208	719124	4520861	714.9	34.00	0	-90	5	23	18	233
RTR-209	719104	4520819	714.2	28.00	0	-90	Not mineralized			
RTR-210	719058	4520844	711.3	40.00	0	-90	Not mineralized			
RTR-211	719211	4520706	724.2	37.00	0	-90	0	3	3	242
							16	18	2	206
							27	28	1	403
RTR-212	719143	4520686	720.0	30.00	0	-90	0	8	8	182
RTR-213	719058	4520731	713.7	25.00	0	-90	Not mineralized			
RTR-214	720393	4519528	757.1	109.00	0	-90	81	84	3	556
RTR-215	719245	4520281	746.2	60.00	0	-90	Not mineralized			
RTR-216	719162	4520614	723.4	40.00	0	-90	0	19	19	425
RTR-217	719120	4520640	719.3	30.00	0	-90	9	10	1	200
RTR-218	719076	4520666	715.6	20.00	0	-90	Not mineralized			
RTR-219	719155	4520382	737.1	65.00	0	-90	27	28	1	238
RTR-220	719104	4520414	736.3	100.00	0	-90	Not mineralized			
RTR-221	720240	4519536	758.4	111.00	0	-90	Not mineralized			
RTR-222	720023	4519883	746.0	76.00	0	-90	44	45	1	601
RTR-223	719952	4519869	750.2	86.00	0	-90	Not mineralized			
RTR-224	719890	4520066	745.4	58.00	0	-90	34	42	8	423
RTR-225	720155	4519925	740.0	57.00	0	-90	Not mineralized			
RTR-226	719917	4520008	745.5	60.00	0	-90	37	40	3	323
							44	48	4	831
RTR-227	720265	4519810	740.5	55.00	0	-90	Not mineralized			
RTR-228	720319	4519787	740.2	61.00	0	-90	28	29	1	296
RTR-229	719955	4519974	744.9	79.00	0	-90	35	41	6	646
							50	51	1	265
							55	62	7	182
RTR-230	720054	4519750	752.3	109.00	0	-90	Not mineralized			
RTR-231	720359	4519768	740.9	63.00	0	-90	43	44	1	204
RTR-232	720016	4519771	753.0	82.00	0	-90	Not mineralized			
RTR-233	720392	4519912	734.6	50.00	0	-90	25	37	12	624
RTR-234	720086	4519904	740.9	88.00	0	-90	32	34	2	1,996
							39	40	1	262
							45	56	11	726

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (º)	Dip (º)	From (m)	To (m)	Interval (m)	U_3O_8 (ppm)
RTR-234	720086	4519904	740.9	88.00	0	-90	32	34	2	1,996
							39	40	1	262
							45	56	11	726
RTR-235	720370	4519476	761.4	62.00	0	-90	Not mineralized			
RTR-236	720236	4519888	737.4	58.00	0	-90	Not mineralized			
RTR-237	720337	4519515	759.3	103.00	0	-90	Results pending			
RTR-238	720336	4519827	736.4	50.00	0	-90	Results pending			
RTR-239	718883	4520416	739.2	50.00	0	-90	Results pending			
RTR-240	720304	4519555	756.8	115.00	0	-90	Results pending			
RTR-241	718937	4520510	725.8	64.00	0	-90	Results pending			
RTR-242	718825	4520513	725.0	32.00	0	-90	Results pending			
RTR-243	718872	4520601	717.0	50.00	0	-90	Results pending			
RTR-244	720092	4519683	753.0	91.00	0	-90	Results pending			
RTR-245	718919	4520688	709.8	19.00	0	-90	Results pending			
RTR-246	719058	4520844	711.1	47.00	0	-90	Results pending			

Retortillo intersections from September quarter

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (º)	Dip (º)	From (m)	To (m)	Interval (m)	U_3O_8 (ppm)
ZMR-083	699521	4503110	669	52	0	-90	13	17	4	371
							23	31	8	315
							38	39	1	400
ZMR-084	699500	4503089	665	52	0	-90	13	14	1	287
							17	23	6	403
							44	45	1	296
ZMR-085	699457	4503116	660	57	0	-90	6	24	18	336
							26	33	7	435
							36	40	4	394
							43	44	1	245
ZMR-086	699432	4503126	658	52	0	-90	3	6	3	325
							12	14	2	317
							17	19	2	374
							22	23	1	219
							25	28	3	434
							31	35	4	495
							41	44	3	415
							47	49	2	286
ZMR-087	699418	4503147	656	52	0	-90	0	2	2	190
							4	8	4	253
							12	13	1	213
							16	17	1	259
							23	27	4	252
							37	38	1	323
ZMR-088	699381	4503113	651	38	0	-90	0	22	22	650
ZMR-089	699320	4503082	650	22	0	-90	0	12	12	1118
ZMR-090	699317	4503043	649	25	0	-90	Not mineralized			
ZMR-091	699270	4503067	648	22	0	-90	0	3	3	301
							9	12	3	814
ZMR-092	699295	4503092	648	28	0	-90	4	14	10	306
							27	28	1	213
ZMR-093	699323	4503121	647	22	0	-90	Not mineralized			

Sageras intersections from September quarter

The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr. James Ross, who is a Fellow of The Australian Institute of Mining and Metallurgy and an employee of Berkeley Resources Limited. Dr. Ross 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'. Dr. Ross consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.