



BERKELEY*energia* 

Construction underway with
strong local support at the
Salamanca mine in Western Spain

April 2017

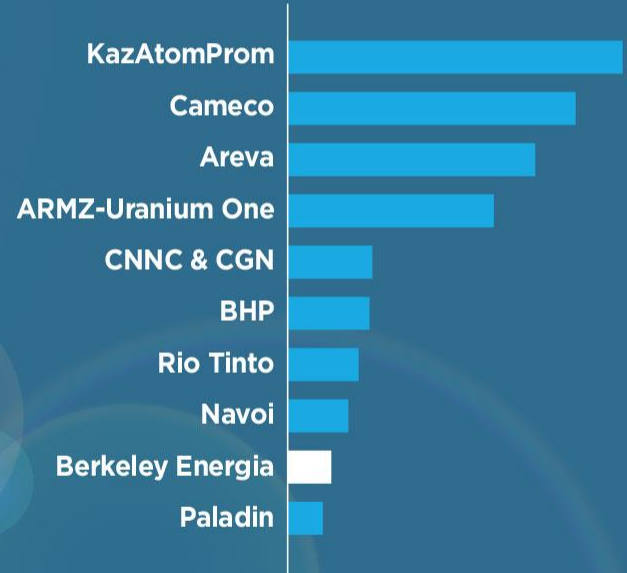


Pouring
concrete at the
BOTTOM of the
uranium price cycle





GLOBAL TOP 10 PRODUCER 4.4Mlbs pa





Rare combination
of low CAPEX & OPEX
US\$100m & US\$15/lb

DFS post tax NPV₈ US\$532m

Peak annual cashflow US\$226m

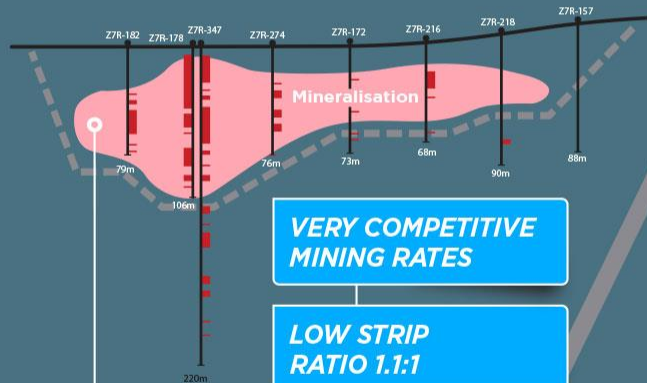
IRR 60%



EU funded infrastructure and low operating costs make the difference

ZONA 7 OPEX US\$9.90 PER POUND

**INITIAL CAPEX US\$95.7M
(US\$150M 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**





Castilla y León pierde 24,533 habitantes,
la mayor caída del país

~~18,000~~ 21,000

APPLICANTS FOR
200 JOBS

VILLAVIEJA

25%

of residents
apply for jobs



Rejuvenation of a local community

BERKELEY IS A GOOD NEIGHBOUR AND
COMMUNITY BUSINESS PARTNER

Royalties paid directly to local municipalities

Preference given to locals for jobs and training

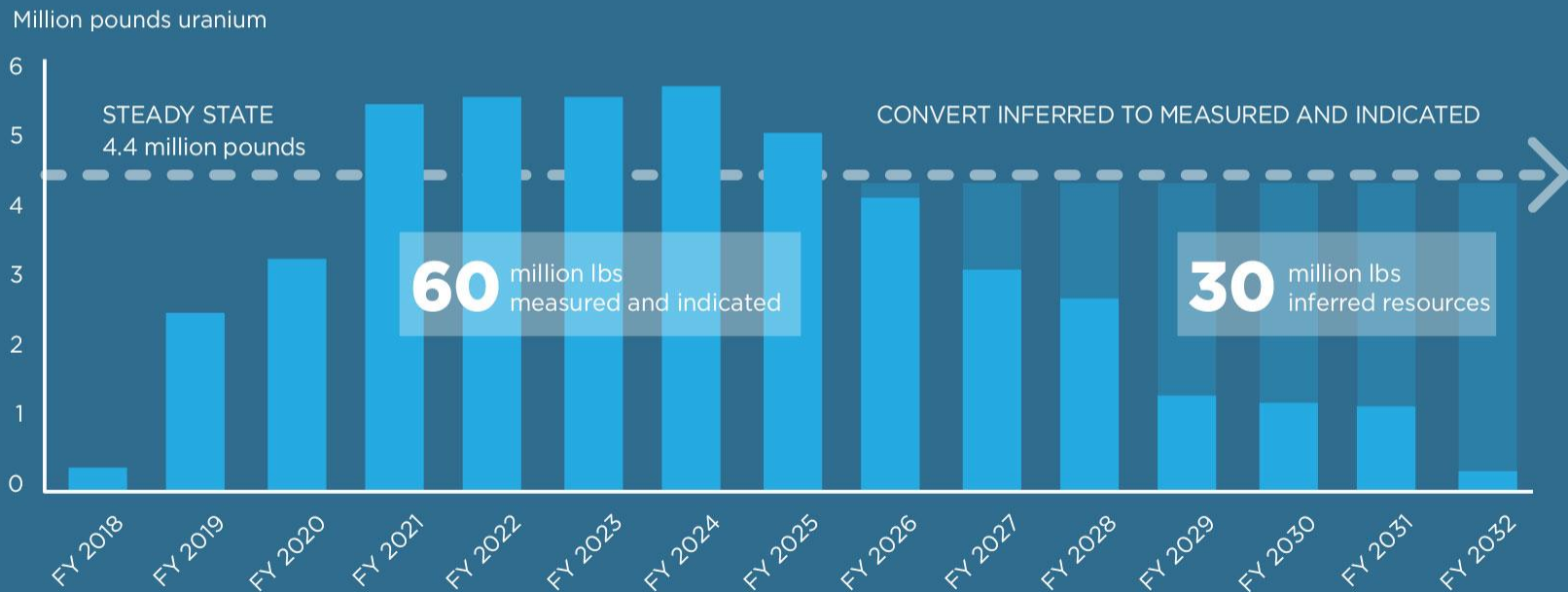
Priority for local businesses

Support for culture, tourism and sporting development

Free Wifi installed for local villagers

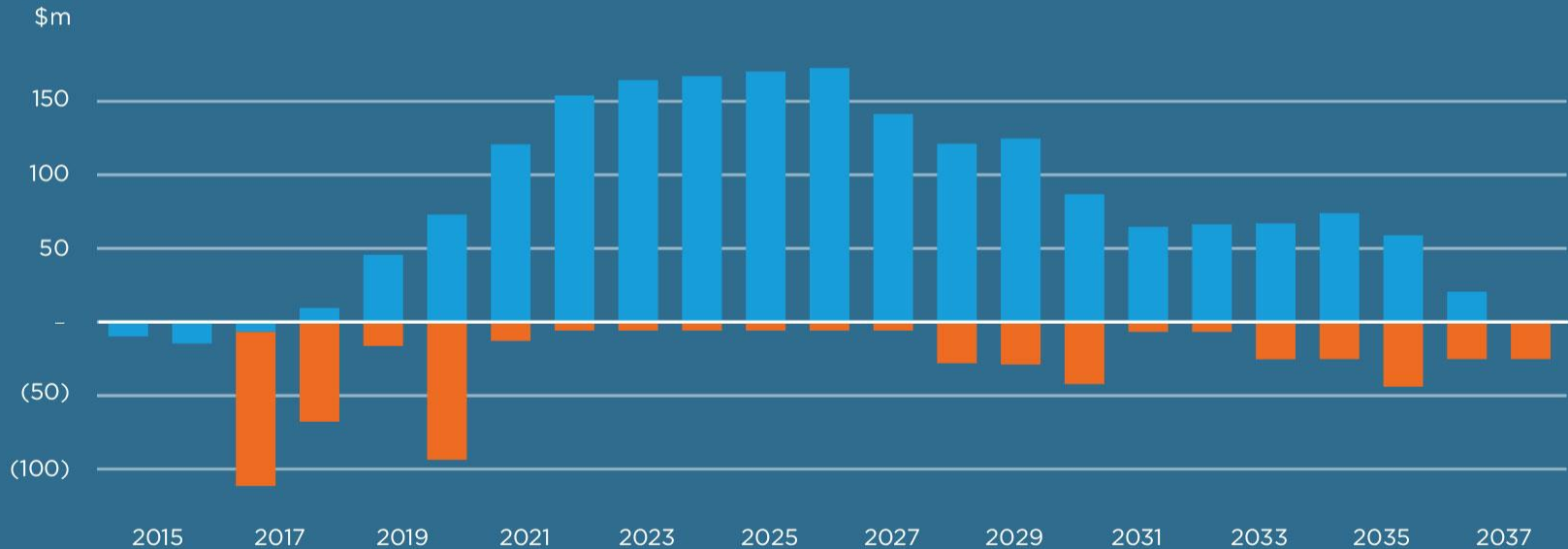


Annual exploration expenditure to maintain steady state production





Strong free cashflow (US\$m) at the bottom of the uranium price cycle

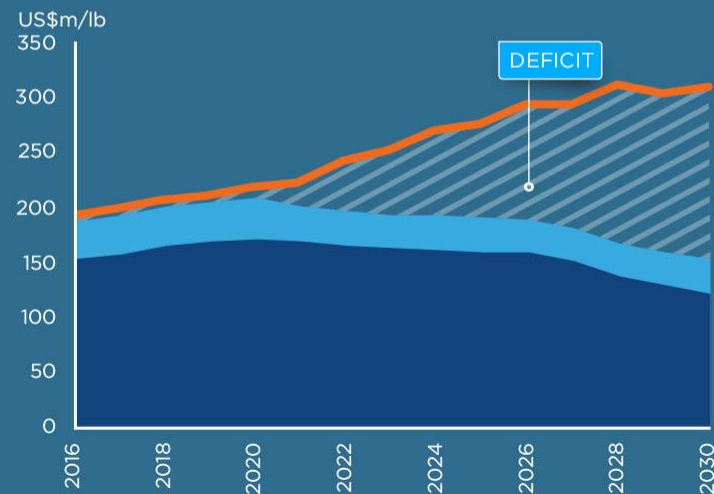




China spending US\$570 billion targeting 10% of its electricity generation from nuclear



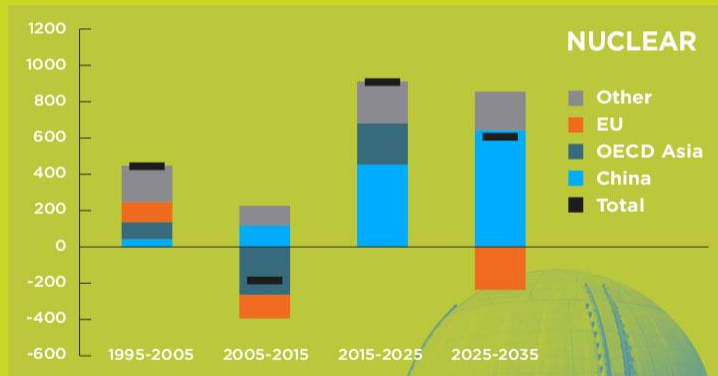
Source: Nuclear Power: A Growing Future, The Economist, September 2016



Source: Company Reports, WNA, UxC, Dundee Capital Markets

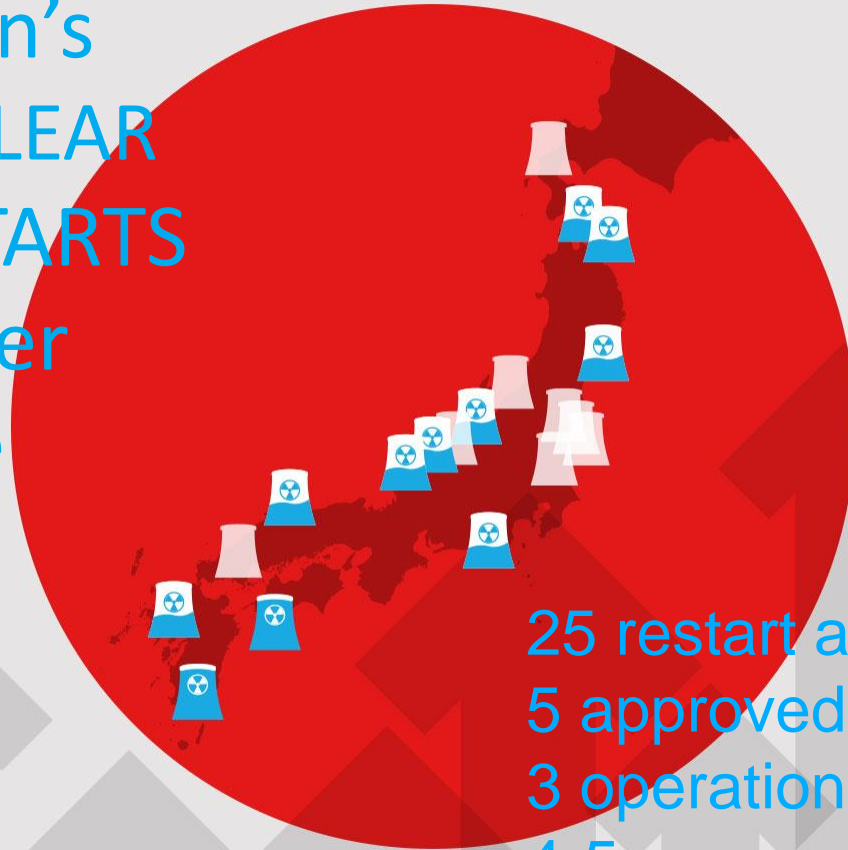


China set to DOUBLE its nuclear capacity by 2020 *and* *then double again by 2035*





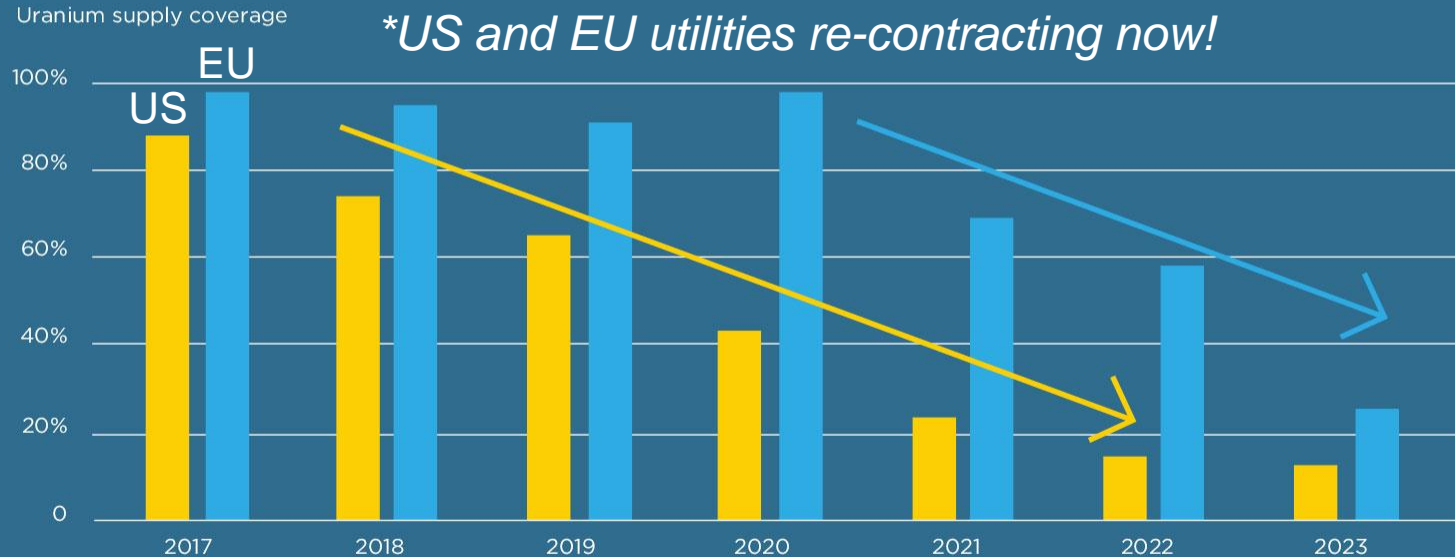
Japan's NUCLEAR RESTARTS gather pace



25 restart applications
5 approved
3 operational
4-5 more expected each year



Over five year period both US and EU utility coverage will fall to around 20% of annual requirements





Constructing the OECD's largest uranium mine



DEMAND



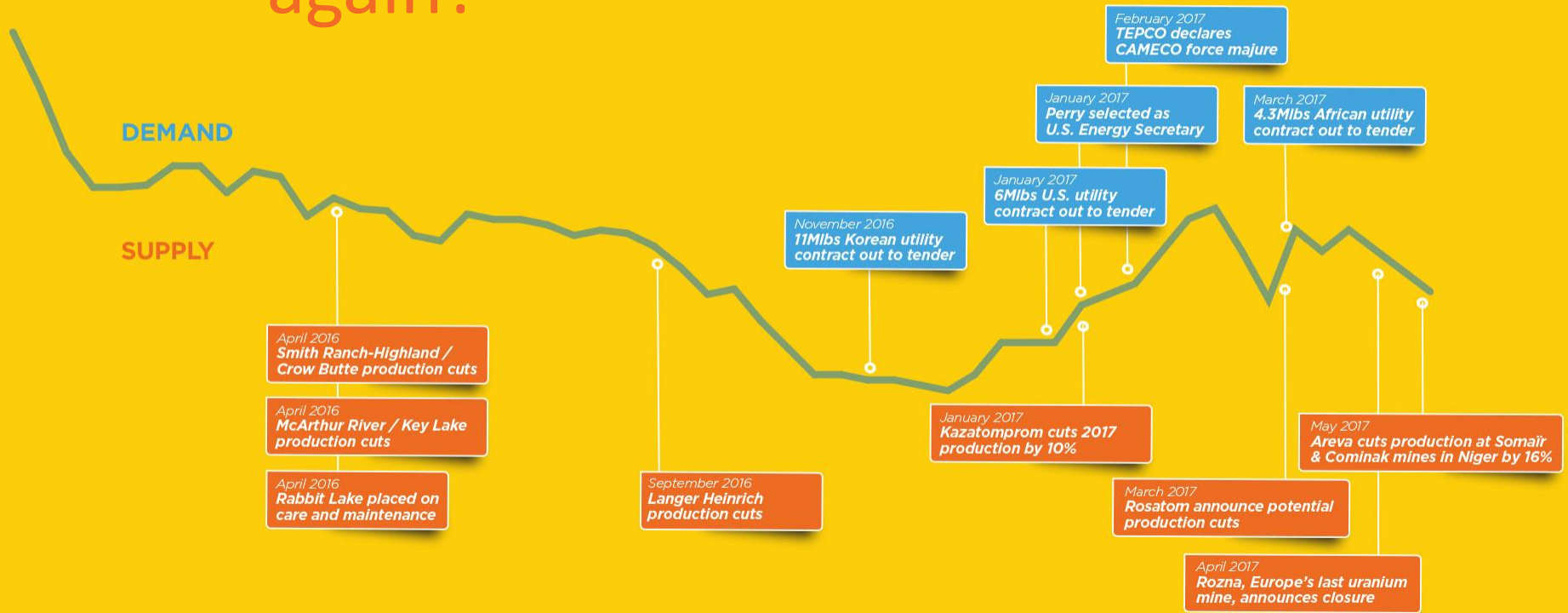
SUPPLY







Is Trump making uranium great again?





Equity raised from London's blue chip institutions



BLACKROCK®



RESOURCE
CAPITAL FUNDS



MAJEDIE
Asset Management



67%
of register*

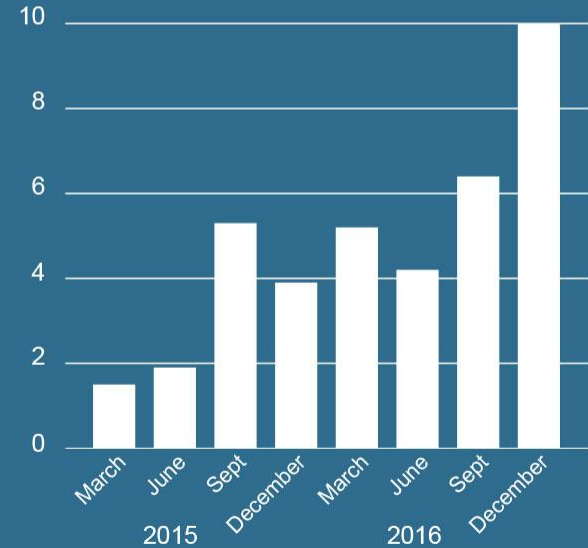
**Approximately*



UK generalist institutions have driven the share price



GROWING LIQUIDITY % TURNOVER



Contact Katie Ryall on info@berkeleyenergia.com for more information

BKY:LON

BKY:ASX



BKYEnergia



Berkeley Energia

LONDON

Unit 1B, Princes House
38 Jermyn Street
London SW1Y 6DN

Phone: +44 203 903 1930

Fax: +44 207 434 4450

info@berkeleyenergia.com

ABN: 40 052 468 569

SALAMANCA

Salamanca
Carretera SA-322, Km 30
37495 Retortillo
Salamanca, Spain

PERTH

Level 9, BGC Centre
28 The Esplanade
Perth WA 6000



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

Deposit name	Resource category	July 2016		
		Tonnes (Mt)	U ₃ O ₈ (ppm)	U ₃ O ₈ (Mlbs)
<i>Retortillo</i>	Measured	4.1	498	4.5
	Indicated	11.3	395	9.8
	Inferred	0.2	368	0.2
	Total	15.6	422	14.5
<i>Zona 7</i>	Measured	5.2	674	7.8
	Inferred	6.0	364	4.8
	Total	21.7	631	30.2
<i>Alameda</i>	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
<i>Gambuta</i>	<i>Inferred</i>	<i>12.7</i>	<i>394</i>	<i>11.1</i>
Salamanca project Total	<i>Measured</i>	9.3	597	12.3
	<i>Indicated</i>	41.8	516	47.5
	<i>Inferred</i>	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 announcements; 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 21 October 2016) 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.

The information in this presentation that relates to the Exploration Results for Zona 7 is extracted from the announcement entitled 'High grade intercepts below Zona 7 point to resource upgrade' dated 5 September 2016 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'.