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Further high grade intercepts below Zona 7
Exploration Joint Venture Discussions

Berkeley Energia announces additional high grade intersections below the Zona 7 deposit at its 100% owned Salamanca mine in Western Spain.

Results from the final holes drilled in the current programme through the near-surface Zona 7 deposit to a maximum depth of 271 metres have reported grades consistent with, or higher than, the average grade of the Zona 7 resource.

Outstanding intercepts include:

- 12 metres @ 1,003 ppm U_3O_8
  incl. 1 metre @ 2,464 ppm U_3O_8
- 2 metres @ 2,002 ppm U_3O_8
  incl. 1 metre @ 3,761 ppm U_3O_8
- 2 metres @ 1,357 ppm U_3O_8

This latest drilling supports the results from holes drilled over the past year in which high grade intersections up to 14 metres @ 4,481 ppm U_3O_8 were reported.

These results further demonstrate continuity of mineralisation beneath the current defined resource and potential for it to increase.

The Company will conduct additional drilling and resource estimation work at Zona 7 aimed at increasing the mineral resource estimate and unlocking further value in this exceptional deposit.

Exploration activity will focus on discovering mineralisation similar to the Zona 7 deposit which is located close to surface and without a strong radiometric anomaly present. Drill targets will be identified using a combination of techniques including ionic leach, ground geochemistry, radon emission and detailed structural mapping.

Exploration Joint Venture

The orebodies currently being developed cover just 7% of the Company's 1,160km² landholding within a highly prospective uranium region which remains largely underexplored.

Given the Company's current focus on the construction of the mine, discussions have commenced with strategic partners to fund an exploration joint venture designed to delineate additional resources to extend the mine life or expand production.

The partners would be expected to bring extensive multi commodity exploration experience and the very latest expertise that could be applied to the large body of structural and mineralising events at the project.

The exploration joint venture would cover only Berkeley's exploration tenements and would not affect ownership of deposits currently within the mine plan.

The Company will make an announcement if an agreement is executed. Alternatively, the Company will continue to pursue its own exploration activities aimed at extending the mine life or expanding production.

Managing Director Paul Atherley commented:

"These high grade intercepts immediately below Zona 7 are extremely encouraging and point to a potential resource upgrade, indicating that there could be still more upside to come from the Salamanca mine.

Given the transformational effect the shallow, high grade Zona 7 deposit has had on the project's economics we have designed the current exploration programme to look for more of the same, with a broader array of exploration techniques.

We are also excited about the potential to introduce an exploration joint venture partner who can draw on significant technical and financial resources and work with us to unlock the full potential of our 1,160km² landholding within this heavily mineralised province."

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Appendix A: Detailed Results

Drill Programme

During 2016 the Company completed a detailed exploration programme aimed at maintaining annual production at the Salamanca mine at over 4 million pounds a year on an ongoing basis. The programme was designed primarily to test for mineralisation beneath and to the south of Zona 7 ("Zona 7 deeps programme"), as well as to test a number of targets located within a ten kilometre radius of the planned Retortillo plant ("regional targets programme").

The overall 2016 exploration campaign comprised 87 reverse circulation ("RC") drill holes, five diamond drill holes ("DDH") and two mixed (started in RC and finished in DDH) drill holes, for 8,200 metres.

The Zona 7 deeps programme included 17 holes. Initial results from the first three holes were reported on 27 January 2016 and a further set of four holes reported on 5 September 2016.

The regional targets programme included 80 holes and were drilled where radiometric anomalies were present. The majority of holes drilled were spaced 50 metres apart along each section, with 400 metres spacing between sections.

Analytical data has now been received from all holes completed during the 2016 Zona 7 deeps programme and the results are presented herein.

Results

The holes reported from the Zona 7 deeps programme were drilled through the near-surface Zona 7 deposit and extended to a maximum depth of 271 metres. The assay results confirm the presence of high grade mineralisation below Zona 7 (Figure 1).

Significant high grade intersections have been recorded near surface at Zona 7 and at depth (from 3 metres to a maximum depth of 256 metres), with thicknesses up to 48 metres. Selected intercepts from the full Zona 7 deeps programme include:

Hole No.	Down Hole Intercept	From Depth (Down Hole)
Z7R-346(**)	*48m @ 1,018 ppm U_3O_8*	*3m*
	1m @ 1,444 ppm U_3O_8	*195m*
Z7R-347(**)	*19m @ 1,753 ppm U_3O_8*	*11m*
	10m @ 719 ppm U_3O_8	*61m*
	2m @ 944 ppm U_3O_8	*124m*
	11m @ 1,105 ppm U_3O_8	*130m*
Z7R-348(**)	*6m @ 3,247 ppm U_3O_8*	*60m*
	4m @ 1,598 ppm U_3O_8	*81m*
	14m @ 4,481 ppm U_3O_8	*193m*
	7m @ 1,438 ppm U_3O_8	*210m*

Z7R-357(***)	*10m @ 635 ppm U_3O_8*	*30m*
	incl. 1m @ 2,246 ppm U_3O_8	*39m*
	26m @ 1,103 ppm U_3O_8	*43m*
	incl. 4m @ 3,973 ppm U_3O_8	*43m*
	2m @ 461 ppm U_3O_8	*248m*
	1m @ 762 ppm U_3O_8	*254m*
Z7R-358(*)(***)	*5m @ 526 ppm U_3O_8*	*48m*
Z7R-359(*)(***)	*10m @ 494 ppm U_3O_8*	*47m*
Z7R-360(***)	*14m @ 597 ppm U_3O_8*	*12m*
	6m @ 457 ppm U_3O_8	*29m*
	4m @ 639 ppm U_3O_8	*39m*
	17m @ 563 ppm U_3O_8	*63m*
	incl. 2m @ 1,160 ppm U_3O_8	*66m*
	6m @ 480 ppm U_3O_8	*113m*
	14m @ 1,776 ppm U_3O_8	*207m*
	incl. 8m @ 2,644 ppm U_3O_8	*212m*
Z7M-376	*12m @ 1,003 ppm U_3O_8*	*10m*
	incl. 1m @ 2,464ppm U_3O_8	*16m*
Z7D-379	*2m @ 2,002 ppm U_3O_8*	*161m*
	incl. 1m @ 3,761 ppm U_3O_8	*162m*
	2m @ 1,357 ppm U_3O_8	*254m*

(*) Drill holes failed to reach the target depth due to difficult ground conditions and were terminated
(**) Drill holes reported on 27 January 2016
(***) Drill holes reported on 5 September 2016

Note: Sampling and analysis for drill holes Z7M-195, Z7D-377, Z7D-378, Z7D-379, Z7D-380 and Z7D-381 was focussed on the potential zones of mineralisation below the existing Zona 7 resource. The mineralised zones within the existing resource were not sampled or assayed.

All significant intersections from completed holes from the Zona 7 deeps programme and all intercepts above 200 ppm from the regional targets programme, along with the details of the collar position, drill hole orientation and depth, are summarised in Appendix B.

Planned future exploration activity will be aimed at making new discoveries similar to the Zona 7 deposit which was discovered close to surface and without strong radiometric anomalism present over the bulk of the deposit. New drill targets will be identified using a combination of techniques including ionic leach, ground geochemistry, radon emission and detailed structural mapping.

Geological Setting

Zona 7 is a vein type deposit hosted in a sequence of fine grained metasediments which are overlain by a conglomerate unit and adjacent to a granite intrusive (Figures 1, 2, 3 and 4). The mineralised envelope is generally sub-horizontal and the mineralisation is contained within a stockwork of veins. The uranium mineralisation occurs both within the partially weathered zone and fresh rock. In the southern extension the Cenozoic cover ranges between 1 metre and 12 metres.

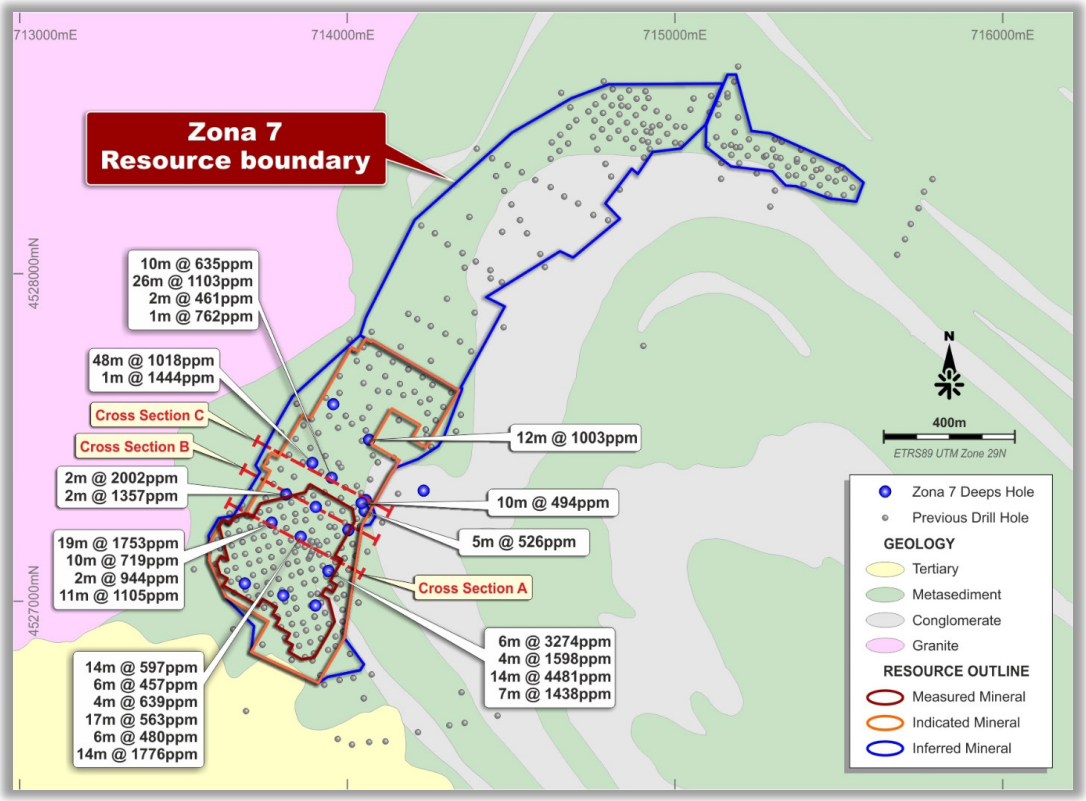

Figure 1: Drilling Plan

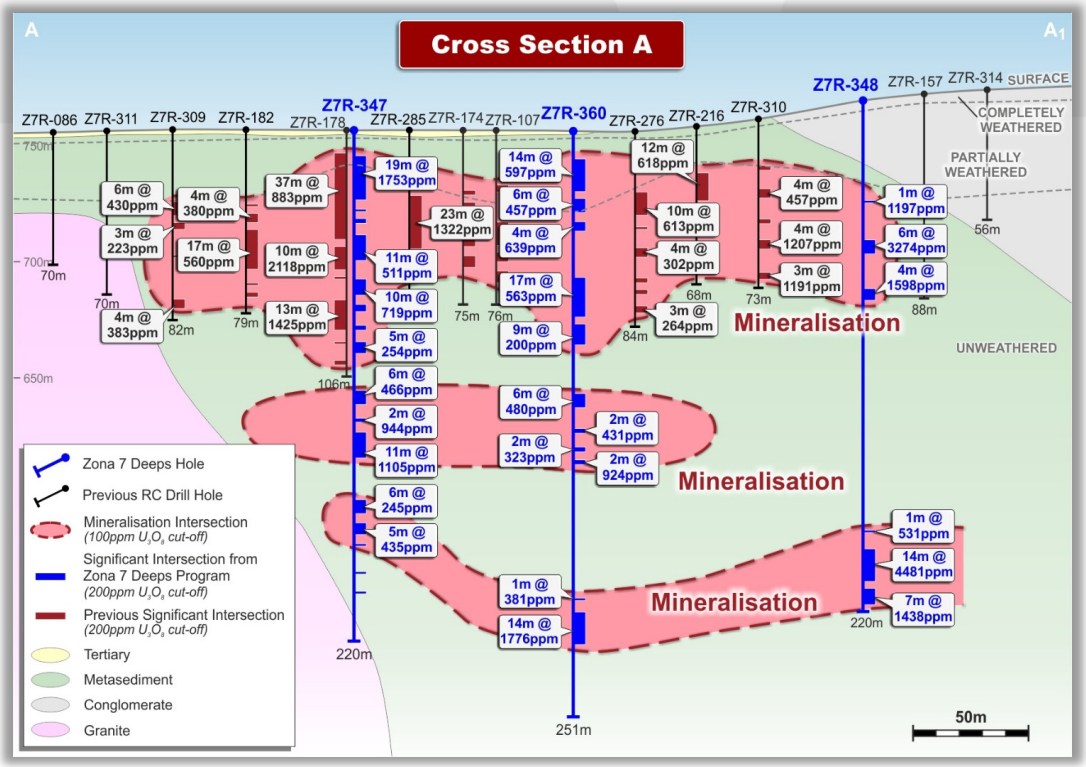

Figure 2: Zona 7 Cross Section A

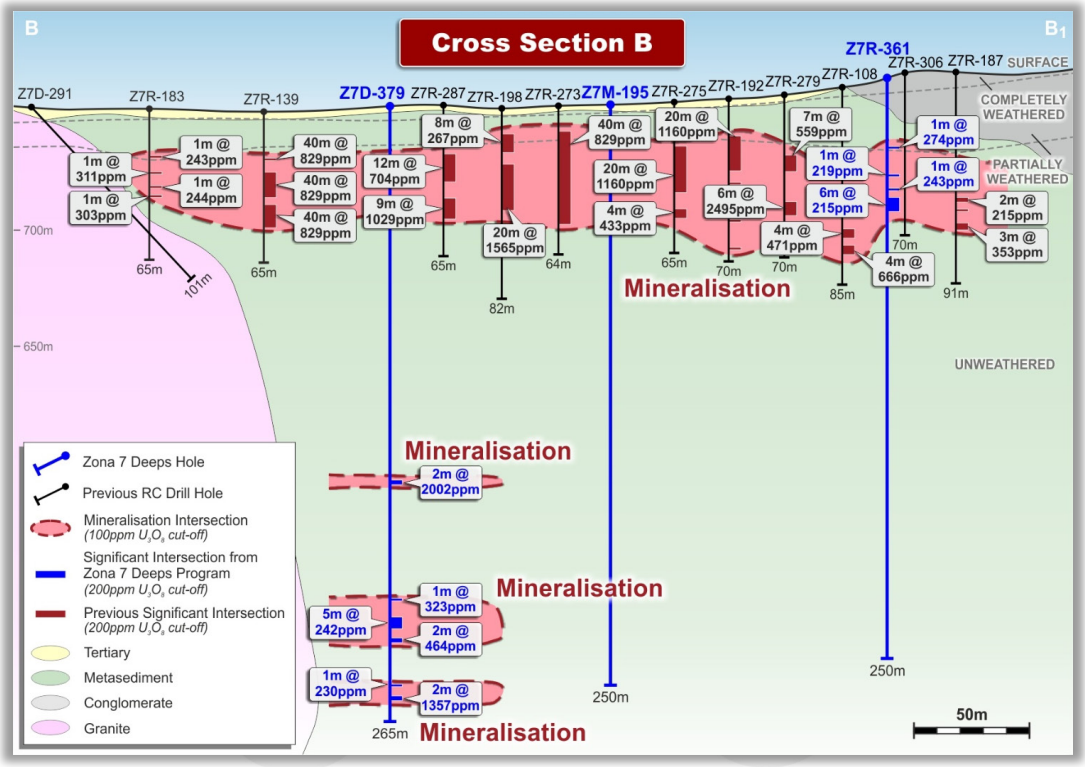

Figure 3: Zona 7 Cross Section B

Note: Sampling and analysis for drill holes Z7M-195 and Z7D-379 was focussed on the potential zones of mineralisation below the existing Zona 7 resource. The mineralised zones within the existing resource were not sampled or assayed.

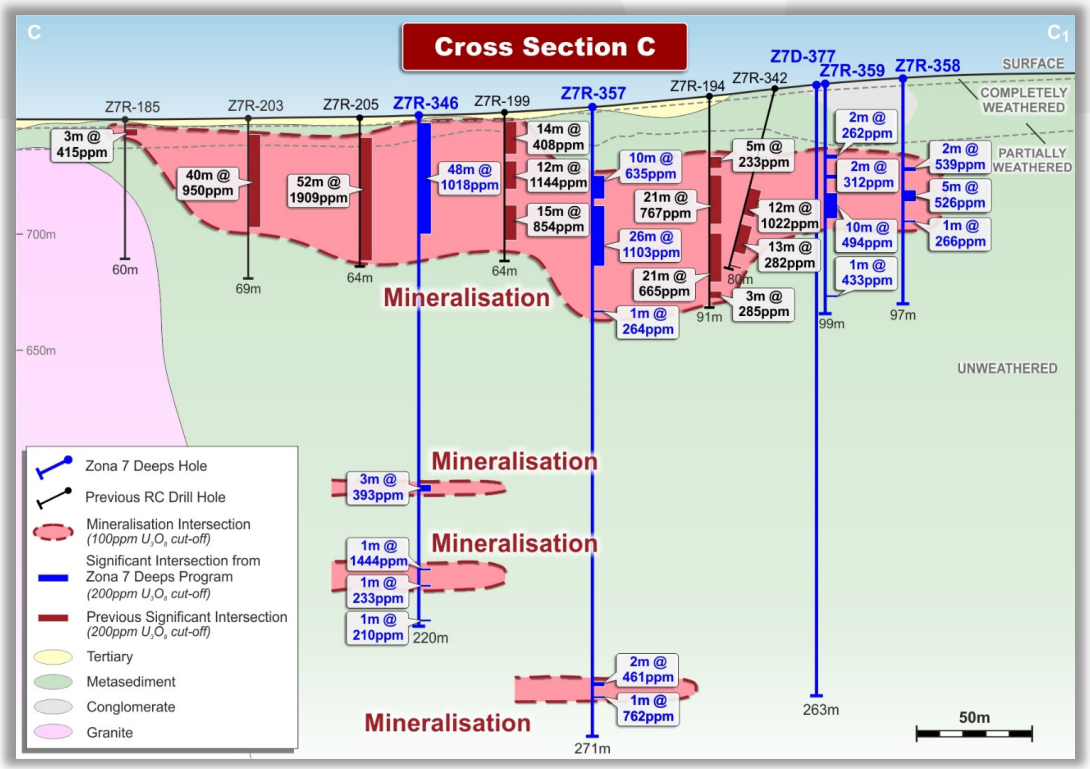

Figure 4: Zona 7 Cross Section C

Note: Sampling and analysis for drill hole Z7D-377 was focussed on the potential zones of mineralisation below the existing Zona 7 resource. The mineralised zones within the existing resource were not sampled or assayed.

Competent Persons Statement

The information in this announcement that relates to the Exploration Results for Zona 7 deeps and the regional targets is based on, and fairly represents, information compiled by Mr Malcom 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'. Mr Titley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to the Mineral Resources 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 Energia Limited's (Berkeley) 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, 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 announcement have not been materially modified from the original announcements.

The information in the original announcement that relates to the Mineral Resources 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'.

Forward Looking Statement

Statements regarding plans with respect to Berkeley's mineral properties are forward-looking statements. There can be no assurance that Berkeley's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that Berkeley will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of Berkeley's mineral properties.

Appendix B
Summary of RC and DDH Drill Intersections– Zona 7 Deeps Programme
(200 ppm U_3O_8 cut-off)

Drill Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)		From (m)	To (m)	Interval (m)	U_3O_8 (ppm)
Z7R-346(**)	714017	4527638	750	360	-90	220		3	51	48	1,018
							incl.	*4*	*14*	*10*	*1,025*
							incl.	*16*	*25*	*9*	*1,969*
							incl.	*27*	*29*	*2*	*2,429*
							incl.	*38*	*39*	*1*	*3,891*
							incl.	*43*	*45*	*2*	*1,166*
								159	162	3	393
								195	196	1	1,444
								202	203	1	233
								217	218	1	210
Z7R-347(**)	713895	4527458	755	360	-90	220		11	30	19	1,753
							incl.	*11*	*16*	*5*	*1,351*
							incl.	*26*	*28*	*2*	*10,452*
								34	35	1	281
								38	40	2	443
								45	56	11	511
							incl.	*47*	*48*	*1*	*1,061*
								61	71	10	719
							incl.	*61*	*63*	*2*	*1,925*
								75	78	3	744
							incl.	*77*	*78*	*1*	*1,527*
								84	86	2	842
							incl.	*84*	*85*	*1*	*1,368*
								91	96	5	254
								112	118	6	466
								124	126	2	944
							incl.	*125*	*126*	*1*	*1,191*
								130	141	11	1,105
							incl.	*130*	*132*	*2*	*4,109*
								159	165	6	245
								169	174	5	435
								177	178	1	476
								190	191	1	380
								199	200	1	233
Z7R-348(**)	713944	4527090	765	360	-90	220		43	44	1	1,197
								60	66	6	3,274
							incl.	*60*	*65*	*5*	*3,769*
								81	85	4	1,598
							incl.	*81*	*83*	*2*	*2,753*
								185	186	1	531

Drill Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)		From (m)	To (m)	Interval (m)	U_3O_8 (ppm)
								193	207	14	4,481
							incl.	*194*	*199*	*5*	*11,913*
								210	217	7	1,438
							incl.	*211*	*216*	*5*	*1,894*
Z7R-357(*)(***)	713955	4527376	755	360	-90	271		30	40	10	635
							incl.	*39*	*40*	*1*	*2,246*
								43	69	26	1,103
							incl.	*43*	*47*	*4*	*3,973*
							incl.	*56*	*57*	*1*	*1,256*
							incl.	*65*	*66*	*1*	*4,928*
								88	89	1	264
								248	250	2	461
								254	255	1	762
Z7R-358(*)(***)	714044	4527330	764	360	-90	97		38	40	2	539
								48	53	5	526
								61	62	1	266
Z7R-359(*)(***)	714055	4527281	766	360	-90	99		32	34	2	262
								39	41	2	312
								47	57	10	494
							incl.	*49*	*50*	*1*	*1,154*
								91	92	1	433
Z7R-360(***)	713860	4527196	755	360	-90	251		12	26	14	597
							incl.	*17*	*19*	*2*	*1,204*
							incl.	*24*	*25*	*1*	*1,117*
								29	35	6	457
							incl.	*32*	*33*	*1*	*1,214*
								39	43	4	639
							incl.	*42*	*43*	*1*	*1,486*
								63	80	17	563
							incl.	*66*	*68*	*2*	*1,160*
							incl.	*70*	*71*	*1*	*1,615*
								83	92	9	200
								113	119	6	480
							incl.	*116*	*117*	*1*	*1,262*
								128	130	2	431
								136	138	2	323
								141	143	2	924
							incl.	*142*	*143*	*1*	*1,385*
								157	158	1	381
								207	221	14	1,776
							incl.	*207*	*210*	*3*	*1,004*
							incl.	*212*	*220*	*8*	*2,644*
Z7R-361	714004	4527216	766	360	-90	250		30	31	1	274
								42	43	1	219
								48	49	1	243

Drill Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)		From (m)	To (m)	Interval (m)	U_3O_8 (ppm)
								52	58	6	215
Z7R-367	713807	4527019	759	360	-90	250	No Significant Intercept				
Z7R-375	713690	4527056	762	360	-90	250		47	48	1	215
Z7M-376	714063	4527495	756	360	-90	250		10	22	12	1,003
							incl.	*10*	*14*	*4*	*1,445*
							incl.	*16*	*17*	*1*	*2,464*
								26	33	7	337
								39	40	1	304
								57	61	4	236
Z7D-377	714051	4527303	765	310	-86	263	No Significant Intercept				
Z7D-378	713904	4526989	763	295	-86	250	No Significant Intercept				
Z7M-195	713908	4527288	755	360	-90	250	No Significant Intercept				
Z7D-379	713823	4527331	753	124	-86	265		161	163	2	2,002
							incl.	*162*	*163*	*1*	*3,761*
								212	213	1	323
								220	225	5	242
								229	231	2	464
								249	250	1	230
								254	256	2	1,357
Z7D-380	713966	4527628	750	126	-86	128	No Significant Intercept				
Z7D-381	714237	4527336	768	306	-86	250	No Significant Intercept				

(*) drill holes failed to reach the target depth due to difficult ground conditions and were terminated
(**) Drill holes reported on 27 January 2016
(***) Drill holes reported on 5 September 2016
Note: Sampling and analysis for drill holes Z7M-195, Z7D-377, Z7D-378, Z7D-379, Z7D-380 and Z7D-381 was focussed on the potential zones of mineralisation below the existing Zona 7 resource. The mineralised zones within the existing resource were not sampled or assayed.

Summary of RC and DDH Drill Intersections– Regional Targets Programme (200 ppm U_3O_8 cut-off)

Drill Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Interval (m)	U_3O_8 ppm
Z7R-356	713693	4526666	776	360	-90	85	78	79	1	215
VIR-068	718141	4528674	742	360	-90	80	18	19	1	950
							26	27	1	236
							31	32	1	237
VIR-077	718429	4528365	732	360	-90	60	31	32	1	233
VIR-078	718914	4528442	754	360	-90	60	47	48	1	266
VIR-081	719120	4527936	728	360	-90	58	39	40	1	460
VIR-083	719147	4527985	734	360	-90	80	33	34	1	1,297
							38	40	2	245
ERR-005	716948	4531233	729	360	-90	80	18	19	1	205
							22	23	1	465
							34	35	1	685

Appendix C: JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Results reported are from Reverse Circulation (RC) and Diamond (DD) drill samples collected over one metre (1m) intervals. Multiple methods were used to determine uranium mineralisation intervals including down hole gamma analysis, hand held scintillometer measurements and portable XRF analysis. Intervals containing uranium mineralisation were selected and submitted for laboratory assay analysis.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Standards and blanks are inserted into the sample stream to assess the accuracy, precision and methodology of the external laboratories used. In addition, field duplicate samples are inserted to assess the variability of the uranium mineralisation. Approximately 15-20% of all samples relate to quality control. In addition, the laboratories undertake their own duplicate sampling as part of their internal QA/QC processes. Examination of the QA/QC sample data indicates satisfactory performance of field sampling protocols and assay laboratories providing acceptable levels of precision and accuracy. Drill hole collar locations are surveyed by qualified surveyors (Cubica Ingeniería Metrica S.L) using standard differential GPS (DGPS) equipment achieving sub decimetre accuracy in horizontal and vertical position. Down-hole surveys are undertaken using a Geovista down-hole deviation probe. Measurements are taken every 1cm down hole and averaged every 5m. No strongly magnetic rocks are present within the deposit which may affect magnetic based readings.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	RC drill samples are collected over 1m intervals, manually homogenised before being split on site using a three tier riffle splitter to provide an approximate 3-5kg sample. In rare cases, wet samples are split using a cone and quarter method. Samples are further split in the core shed using a scoop such that 0.7-1kg Berkeley DD core was sampled using 1m intervals in the mineralised zones and half core was used for sampling. Scintillometer measurements are taken on all samples and this data is used to select the samples to be sent to external laboratories for sample preparation and analysis. Indicative mineralised intervals are determined from this data and the sampling extended up and down hole by at least 2-5m. Samples are sent to the preparation laboratories of ALS (Seville, Spain) and analytical laboratory of ALS (Loughrea, Ireland). Samples are dried, fine crushed down to 70% below 2mm, split to obtain 250g and pulverised with at least 85% of the sample passing 75µm. 10g of sample is used for uranium analysis by pressed powder X-ray fluorescence (XRF) method.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Drilling comprised both RC method using a 140mm diameter face sampling hammer and DD (HQ). For angled DD, oriented core was achieved using DeviCore measurements.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	RC drill samples are collected over 1m intervals through a cyclone. Plastic sample bags are strapped to the cyclone to maximise sample recovery. Individual sample bags are not weighed to assess sample recovery but a visual inspection is made by the Company geologist

Criteria	JORC Code explanation	Commentary
		to ensure all samples are of approximately equivalent size. DD core is placed in core boxes of 1m by 0.3m size. Each drilling cycle is marked indicating its depth. The recovery is measured by cycle and then recovery percentage is calculated.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	The RC drilling rigs utilised suitably sized compressors to ensure dry samples where possible. Plastic sample bags are strapped to the cyclone to maximise sample recovery. Sample logs record whether the sample is dry, moist or wet. The DD drilling rigs used face discharge bits to ensure a low contact between the rock and drilling fluids, minimising ore washing. Core was cut using a water lubricated diamond saw with care taken to ensure minimal ore loss.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	There is no known relationship between sample recovery and grade. The RC sample recoveries are of an acceptable level and no bias is expected from any sample losses. Due to potential solubility and mobility of the uranium minerals, the use of water in core recovery in DD is controlled.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Geological logging of RC chip samples includes recording descriptions of lithology, weathering, alteration and mineralisation. A scintillometer reading of counts per second (cps) is recorded for each 1m sample (quantitative). Geological logging of DD core included recording descriptions of lithology, geological period, colour, oxidation, mineralisation style, alteration, weathering, structure, texture, grain size and mineralogy. Geotechnical logging of DD core included recording descriptions of integrity (recovery and RQD), materials (lithology, rock strength and depth oxide staining), structures (type, angle, contact type, infill, weathering) Structural logging of DD core included recording descriptions of structure type, structural angles, contact type, infill, line type and slip direction. Alteration logging of DD core included recording descriptions of metamorphic textures, alteration mineralogy and mineralisation style.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Geological logging is qualitative in nature. RC samples and chip trays and DD core boxes are photographed.
	The total length and percentage of the relevant intersections logged.	All RC drill holes and DD holes are logged in full by Company geologists.
Sub-sampling techniques	*If core, whether cut or sawn and whether quarter, half or all core taken.*	DD core is sampled using 1m intervals in the mineralised zones, including areas of internal low grade or waste. In addition, the sampling is extended 3-5m up and down hole from the interpreted mineralised zone. Half core is used for sampling.
and sample preparation	*If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	RC drill samples are collected at 1m intervals. RC intervals are sampled by splitting dry samples in the field to 3-5kg using a three tier riffle splitter and further split in the core shed to 0.7-1kg using a scoop. Where samples are wet they are dried prior to spitting. In rare cases, wet samples are split using a cone and quarter method.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples are sent to ALS laboratories for preparation. Samples are dried, fine crushed down to 70% below 2mm and pulverised with at least 85% of the sample passing 75µm. 10g of sample is used for uranium analysis by pressed powder XRF method. This is considered appropriate for this style of uranium mineralisation.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Previous field tests have determined that the sample size and method of sampling produce representative RC samples. QA/QC procedures involve the use of standards, duplicates and blanks which are inserted into sample batches at a frequency of approximately 15-20%.

Criteria	JORC Code explanation	Commentary
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Duplicate splits of RC samples are taken every 10m down hole within the sampled intervals. Duplicate DD samples are taken every 10m sampling the other half portion of core. The results from these duplicates generally show acceptable repeatability.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The uranium is typically very fine grained. Previous test work carried out by Berkeley using different sample sizes has demonstrated that the selected sample size is appropriate.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Uranium analysis by pressed powder XRF method. This analytical method reports total uranium content.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Down-hole gamma logging is undertaken for all probe accessible drill holes to provide eU_3O_8 ("equivalent" U_3O_8 grade) data however, it is not currently considered of sufficient quality to replace chemical assay data for the purposes of reporting drilling results at Zona 7. The drill intersections reported in this release are calculated using only chemical assay data.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Standards, blanks and duplicates are regularly inserted into the sample stream with approximately 15-20% of all samples related to quality control. The external laboratories used also maintain their own process of QA/QC utilising standards, pulp repeats, sample duplicates and blanks. Review of the Berkeley quality control samples, as well as the external laboratory quality QA/QC reports, has shown no sample preparation issues, acceptable levels of accuracy and precision and no bias in the analytical datasets.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Reported significant intersections have been checked and verified by Senior Geological management.
	The use of twinned holes.	No twinned holes were drilled in the current drilling program.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All primary data is recorded in templates designed by Berkeley. Assay data from the external laboratory is received in spreadsheets and downloaded directly into an Access Database managed by the Company. Data is entered into controlled excel templates for validation. The validated data is then loaded into a password secured relational database by a designated Company geologist. Daily backups of all digital data are undertaken. These procedures are documented in the Berkeley Technical Procedures and Protocols manual.
	Discuss any adjustment to assay data.	Uranium (ppm) assays received from the external laboratory are converted to U_3O_8 (ppm) using the stoichiometric factor of 1.179.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill hole collar locations are surveyed by qualified surveyors (Cubica Ingeniería Metrica S.L) using standard differential GPS (DGPS) equipment achieving sub decimetre accuracy in horizontal and vertical position. Down-hole surveys are undertaken using a Geovista down-hole deviation probe. Measurements are taken every 1cm down hole and averaged every 10m. No strongly magnetic rocks are present within the deposit which may affect magnetic based readings.
	Specification of the grid system used.	The grid system is ETRS 1989 UTM Zone 29N.
	Quality and adequacy of topographic control.	Topographic control is based on a digital terrain model with sub metric accuracy sourced from the Spanish Geographical Institute (Instituto Geográfico Nacional) and is verified through detailed drill hole collar surveys by a qualified surveyor using a DGPS.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	This drilling program has been designed to cross significant mineralization.

Criteria	JORC Code explanation	Commentary
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The data spacing is not considered sufficient to assume geological and grade continuity, and will not allow the estimation of Mineral Resources on deep.
	Whether sample compositing has been applied.	No compositing of samples in the field has been undertaken.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Shallow parts of the deposit show that the mineralised zone strikes northeast-southwest and is interpreted to be sub-horizontal (due to post mineralisation supergene processes) to shallowly dipping.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	All of the RC drill holes reported in this release are vertical. All of the DD holes are inclined -86º to facilitate the core orientation measures. Due to the interpreted flat lying nature of the mineralisation, no sampling bias is considered to have been introduced by the orientation of the drilling.
Sample security	*The measures taken to ensure sample security.*	Chain of custody is managed by Berkeley. Samples are transported from the drill site by Company vehicle to a sample preparation shed where samples are prepared for dispatch. Samples are sent directly from the sample preparation shed to the laboratory using a certified courier or a Berkeley owned vehicle authorised for radioactive materials transport. No other freight is transported with the samples which are taken directly from the Berkeley facility to the external laboratory. Sample submission forms are sent in paper form with the samples as well as electronically to the laboratory. Reconciliation of samples occurs prior to commencement of sample preparation for assaying.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Sampling techniques and procedures, as well as QA/QC data, are reviewed internally an ongoing basis. Mr Malcolm Titley (Geology Consultant, Maja Mining Limited) has independently reviewed the sampling techniques, procedures and data. He has undertaken a site visit to review and inspect the application of procedures. These reviews have concluded that the sampling and analytical results have resulted in data suitable for incorporation into Mineral Resource estimation.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Zona 7 Prospect lies on the Alisos Investigation Permit PI 6605-20 which is 100% owned by Berkeley Minera Espana, a wholly owned subsidiary of Berkeley Energia Limited. An application for a mining license has been applied for at Alisos. The Alisos Investigation Permit, which was due to expire in January 2016, has been automatically extended until the mining license is granted. No historical sites, wilderness or national parks are located within the Permit. The Zona 7 Prospect is located adjacent to the village of Villavieja de Yeltes.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	Tenure in the form of an Investigation Permit has been granted and is considered secure. There are no known impediments to obtaining a licence to operate in this area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Previous exploration at Zona 7 was completed initially by Junta de Energía Nuclear (JEN) and then Empresa Nacional de Uranio S.A. (ENUSA), both Spanish state run companies, from the late 1950's through to the mid 1980's. Work completed by JEN and ENUSA included mapping, radiometric surveys, trenching and diamond (DD) and open-hole (OH) drilling. A detailed data assessment and verification of the historic data supplied by ENUSA has been undertaken. No significant issues with the data were detected.

Criteria	JORC Code explanation	Commentary
Geology	*Deposit type, geological setting and style of mineralisation.*	The uranium mineralisation is hosted within Lower Cambrian metasediments adjacent to granite. The mineralisation typically occurs as a sub-horizontal to shallowly dipping layer occurring between surface and 100m depth, although mineralisation has been recorded to a maximum depth of 255m in the current RC holes. The style of the uranium mineralisation includes veins, stockwork and disseminated mineralisation in joint/fracture filling associated with brittle deformation. Uraninite and coffinite are the primary uranium minerals. Secondary uranium mineralisation is developed in "supergene-like" tabular zones corresponding to the depth of weathering. Most of the mineralisation is hosted within partially weathered and unweathered metasediment. This deposit falls into the category defined by the International Atomic Energy Association (IAEA) as Vein Type, Sub Type Iberian Type.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	Details of all reported drill holes are provided in Appendix B of this release.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All of this information is Material and has been included in Appendix B of this release.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	Reported drill intersections are based on chemical assay data and are calculated using a 200ppm U_3O_8 cut-off, no high grade cut, and may include up to 2m of internal dilution.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	High grade intervals that are internal to broader zones of uranium mineralisation are reported as included intervals.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	All drilling is planned in such a way as to intersect expected mineralisation in a perpendicular manner. The uranium mineralisation is interpreted to be flat lying to shallowly dipping so the majority of the RC holes have been drilled vertically and DD holes have been drilled with -86° for core orientation purposes. The reported down-hole intervals are therefore interpreted to approximate true widths.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	The reported down-hole intervals are interpreted to approximate true widths.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate diagrams, including a drill plan and cross sections, are included in the main body of this release.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All results are reported in Appendix B of this release.
Other substantive exploration	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical*	Down-hole gamma logging of all holes is undertaken to provide eU_3O_8 data. Prior comparisons of eU_3O_8 data with chemical assay data have shown that on average eU_3O_8 tends to underestimate at

Criteria	JORC Code explanation	Commentary
data	*survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	higher grades (>600ppm) and overestimate at lower grades (<100ppm). Accordingly, the eU3O8 data is not considered of sufficient quality to replace chemical assay data for the purposes of reporting drilling results. The drill intersections reported in this release are calculated using only chemical assay data.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Further work planned for the Zona 7 Prospect includes additional drilling will be focused on extending the mineralisation further deep and infilling the current grid to facilitate future upgrading of the resource classification.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	These are shown in the main body of this release.