INFORMACIÓN PRIVILEGIADA

Berkeley Energia Limited ("Berkeley" o la "Sociedad"), en cumplimiento de lo previsto en el artículo 17 del Reglamento (UE) nº 596/2014 sobre abuso de mercado y en el 228 del Texto Refundido de la Ley del Mercado de Valores aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre, mediante el presente escrito informa sobre los resultados de los sondeos en el proyecto Conchas.

Se adjunta a continuación el texto íntegro de nota informativa para conocimiento de los accionistas de la Sociedad.

En Salamanca, a 29 de enero de 2025.

Ignacio Santamartina Aroca,
representante, a efectos de notificaciones

NEWS RELEASE | 29 January 2025

Shallow, thick zones of lithium and rubidium mineralisation intersected in drilling at Conchas Project

Berkeley Energia Limited (**Berkeley** or **the Company**) is pleased to announce the results of the recent reverse circulation (**RC**) and diamond drilling program completed at the Conchas Project (**Conchas** or **the Project**), as part of its ongoing exploration initiative targeting critical minerals within the Company's ground holding in western Spain.

Highlights:

- Assay results returned for all 33 RC holes completed in the drill program
- Results demonstrate **shallow, thick zones of lithium and rubidium mineralisation**, hosted within a muscovitic leucogranite, intersected in all holes
- Drill intercepts include:
  - 14m @ 0.95% Li_2O & 0.39% Rb_2O (from 40m)
  - 18m @ 0.55% Li_2O & 0.23% Rb_2O (from surface)
  - 61m @ 0.50% Li_2O & 0.21% Rb_2O (from surface)
  - 27m @ 0.44% Li_2O & 0.21% Rb_2O (from surface)
  - 56m @ 0.48% Li_2O & 0.21% Rb_2O (from surface)
- Samples collected from an additional three diamond holes completed in the drill program have been sent for preliminary metallurgical test work with results anticipated in the current quarter
- Next steps include 3D modelling of the drilling data and completion of the preliminary metallurgical test work program
- Rubidium is a critical raw material for advanced technology and industrial applications used in key sectors including defence and military, aerospace, communications, medical and renewable energy
  - USA and Japan have both classified rubidium as a Critical Mineral due to its strategic importance and growing demand in high-tech applications

Berkeley Director, Mr Robert Behets, commented:

"The results of drilling program at Conchas are very encouraging as they have confirmed the presence of shallow, thick zones of lithium and rubidium mineralisation at the Project. The presence and fairly consistent grades of rubidium, a high value critical metal used in various high-tech applications in key sectors including defence, military and communications, is of particular interest.

The next key step in advancing the Project is conducting preliminary test work on samples from the diamond drilling at Conchas to provide an initial assessment of the metallurgical characteristics of the multi-commodity mineralisation. This test work program is underway, with the results anticipated in the current quarter."

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Critical Minerals Exploration Initiative in Spain

Berkeley continues to advance its exploration initiative targeting lithium, rubidium, tin, tantalum, niobium, tungsten, and other battery and critical metals, within the Company's existing tenements in western Spain. The exploration initiative does not form part of the Company's main undertaking being the development of the Salamanca Project.

Conchas Project

The Investigation Permit (**IP**) Conchas is located in the very western part of the Salamanca province, close to the Portuguese border (Figure 1). The tenement covers an area of ~31km^2 in the western part of the Ciudad Rodrigo Basin and is largely covered by Cenozoic aged sediments. Only the north-western part of the tenement is uncovered and dominated by the Guarda Batholith intrusion. The tenement hosts a number of sites where small-scale historical tin and tungsten mining was undertaken. In addition, several mineral occurrences (tin, tungsten, titanium, lithium) have been identified during historical mapping and stream sediment sampling programs.

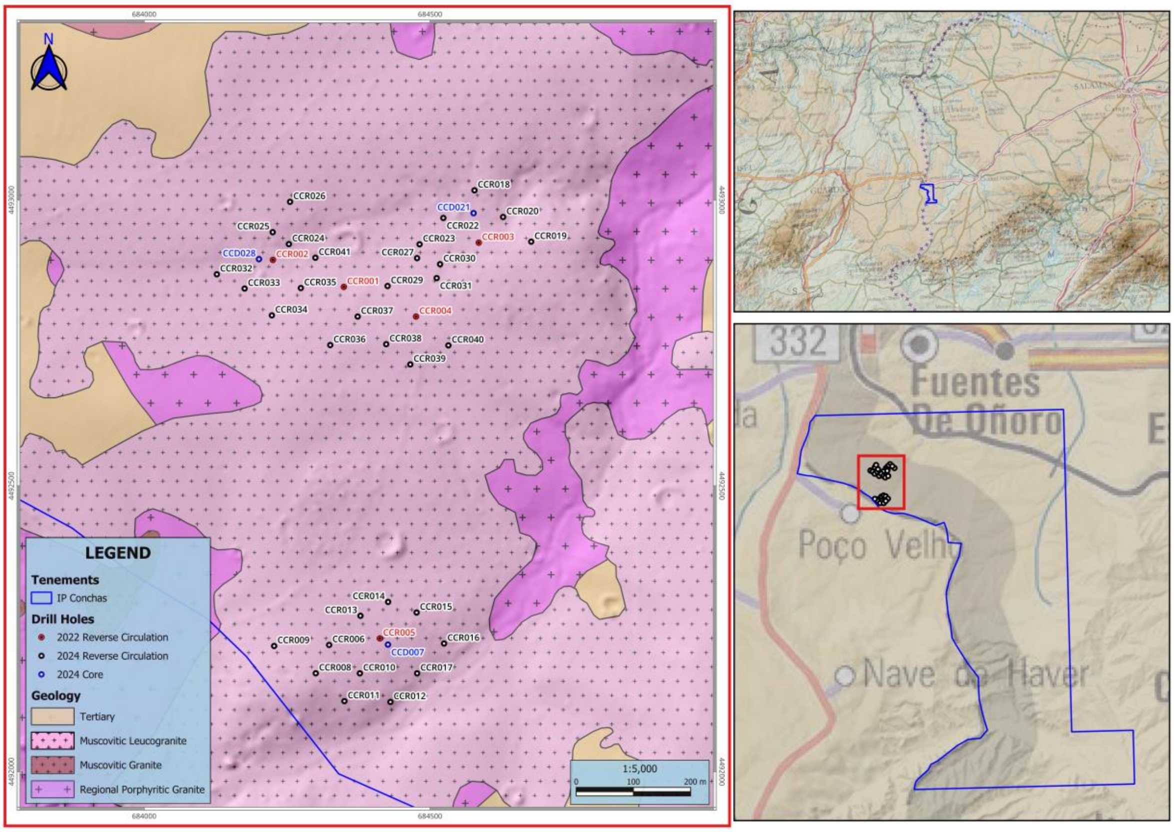

Figure 1: IP Conchas Location Plans and Geology / Drill Hole Location Plan

Billiton PLC undertook exploration on the IP Conchas between 1981 and 1983, with a focus on tin and tantalum (lithium, rubidium and other elements were not taken into account). Billiton's work programs comprised regional and detailed geological mapping, geochemistry, trenching and limited drilling.

Soil sampling programs completed by Berkeley in the northern and central portions of the tenement during 2021 (200m by 200m) and 2022 (100m by 100m) defined a tin-lithium anomaly covering approximately 1.1km by 0.7km which correlated with a mapped aplo-pegmatitic leucogranite.

Based on the results of the soil sampling programs and information gleaned from a review of the available historical data, a small initial drilling program was implemented in 2022 to test the tin-lithium anomaly.

The drill program comprised five broad spaced reverse circulation (**RC**) holes for a total of 282m. Anomalous results for lithium (Li), tin (Sn), rubidium (Rb), cesium (Cs), niobium (Nb) and tantalum (Ta) obtained from multi-element analysis of drill samples were reported in April 2023, demonstrating Conchas' exploration potential for several critical and strategic raw materials included in the European Commission's Critical Raw Materials Act (**CRMA**). The drill results included 25m @ 0.56% Li_2O and 0.22% Rb_2O from surface (CCR0002).

The occurrence of these six elements is observed to be largely associated with a sub-horizontal muscovitic leucogranite unit that locally outcrops at surface. The muscovitic leucogranite has a mapped extent of approximately 2km (in a NE-SW orientation) by 1.2km (on average in a NW-SE orientation) (Figure 1) and varies in thickness from 7m to over 170m in the drill holes (Figure 2).

A number of mineralogical studies have been undertaken to determine the mineral species present and understand their characteristics and properties. Results of these studies indicate the mineralised muscovitic leucogranite is composed mainly of plagioclase (average content of 55%) and quartz (average content of 25%), with potassium feldspar, muscovite mica, and Li-mica making up remainder of the rock. The samples have an average Li-mica content of 3%.

2024 Drilling Program

A follow-up RC and diamond core drilling program focused on improving confidence in the geology, continuity, and grade distribution of the zone of multi-element mineralisation was completed in late 2024. The drilling program comprised 33 RC holes for 1,857m drilled on a 100m by 100m grid, with depths ranging from 16m to a maximum of 169m. In addition, three diamond core holes for 230m were drilled to collect samples for metallurgical test work purposes.

All drill holes intersected muscovitic leucogranite hosted mineralisation, confirming and improving upon the results obtained in the 2022 drilling campaign. Select intercepts include:

Hole No.	*Down Hole Intercept*	*From Depth (Down Hole)*
CCR006	27m @ 0.44% Li_2O & 0.21% Rb_2O 14m @ 0.95% Li_2O & 0.39% Rb_2O	surface 40m
CCR011	55m @ 0.31% Li_2O & 0.18% Rb_2O	surface
CCR012	61m @ 0.50% Li_2O & 0.21% Rb_2O	surface
CCR017	18m @ 0.55% Li_2O & 0.23% Rb_2O	surface
CCR025	56m @ 0.48% Li_2O & 0.21% Rb_2O	surface
CCR033	19m @ 0.35% Li_2O & 0.21% Rb_2O	surface

All intersections returned from the RC drill holes, along with the details of the collar positions, drilling orientations and depths, are summarised in Appendix A. Details of the collar positions, drilling orientations and depths of the diamond drill holes are summarised in Appendix B.

Based on geological logging of all drill holes and the assay results returned from the RC holes, the following observations were made regarding geology, continuity, and grade distribution:

- the mineralised muscovite leucogranite is very homogeneous in terms of mineralogy
- the distribution of Rb mineralisation is the most consistent among all anomalous elements within the zone of mineralisation.
- there is a strong positive correlation between Li and Rb grades, which may be associated with the varying presence of micas
- there is a positive correlation between Nb and Ta grades, which appears to be associated with the presence of columbo-tantalite and/or cassiterite

- the southern zone of mineralisation contains the highest grades overall, with individual assay values exceeding 2.5% Li_2O. In this area, all holes penetrated the host muscovitic leucogranite and ended in the underlying regional granite (Figure 2).
- In the northeast, the muscovite leucogranite is significantly thicker (>169m in CCR020) and all holes returned Rb_2O grades exceeding 1,000ppm (Figure 3) however, Li_2O grades are lower than in the south and northwest areas.
- None of the northeastern most holes reached the underlying regional granite, suggesting a potential feeder zone
- Drilling in the northwest recorded the highest grades of both Li_2O and Rb_2O, as well as the highest grades of other elements.

Surface geological mapping was also conducted as part of the recent exploration activities. Based on field observations, the surface area occupied by the muscovitic leucogranite is greater than indicated by historical mapping, which when combined with the drilling results, expands the scale of the host unit.

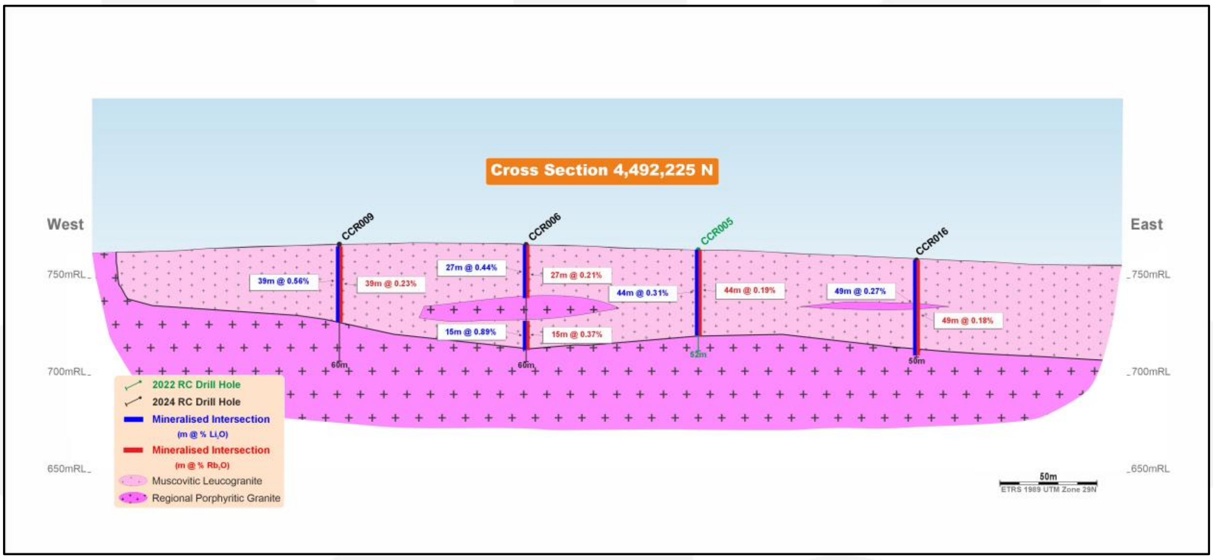

Figure 2: IP Conchas 4,492,225 North Cross Section

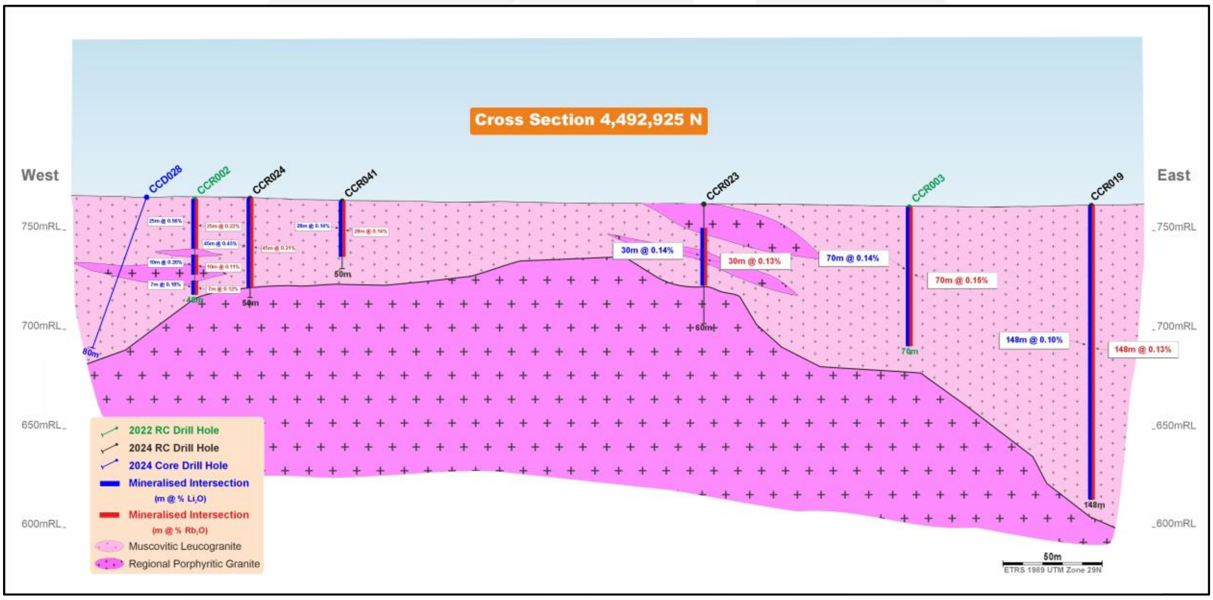

Figure 3: IP Conchas 4,492,925 North Cross Section

Next Steps

Representative samples obtained from the three diamond core holes drilled in the 2024 program have been sent to the Oviedo School of Mines' laboratory for preliminary metallurgical test work.

The metallurgical testwork program has been designed to assess the potential recovery of Li, Rb and the other elements of economic interest, and will comprise crushing and grinding (bond index calculation), gravity (jigs, shaking tables and multi gravity separator), high intensity wet and dry magnetic separation on the concentrates, froth flotation, and characterisation of the samples.

3D modelling of the drilling data will also be undertaken to refine the geological interpretation and assess volumes, average grades and grade distributions for the Li and Rb mineralisation at different cut-offs.

Rubidium[1,2,3,4,5]

Rubidium is a critical raw material with growing significance in advanced technology and industrial applications, including in the defence and military, aerospace, communications, biomedical and renewable energy sectors.

Its unique properties make it indispensable for producing special crystals used in night-vision equipment and fibre-optic telecommunications systems. Other applications include precision timekeeping in atomic clocks, which are vital for global positioning systems (**GPS**), telecommunications, and space exploration.

Rubidium compounds play a key role in the production of specialty glasses, cutting-edge electronics, radiation detection devices and medical imaging technologies, ensuring their relevance across multiple high-growth sectors.

Specialty glasses, currently the largest market for rubidium, are utilised in night vision equipment and fibre-optic telecommunications systems. Rubidium carbonate is used as an additive to these types of glass, lowering electrical conductivity and improving stability and durability.

Rubidium's photo-emissive properties lead to its application in motion-sensor devices, night-vision devices, photoelectric cells, and photomultiplier tubes. These applications highlight its importance in advanced electronic devices, particularly in sectors requiring precision and reliability.

Its application in photocells, which convert light into electric currents, is significant. These photocells are primarily used as sensors to regulate lighting in buildings, showcasing rubidium's role in energy-efficient technologies.

Rubidium-based atomic clocks are used in military communication systems, navigation equipment, and precision-guided weapons. The increasing focus on defence modernisation and the need for secure and reliable communication systems are expected to drive the demand for rubidium in the military sector.

Rubidium is also increasingly used as a key component in advanced batteries, particularly in the development of high-energy-density batteries for electric vehicles and renewable energy applications.

Global production of rubidium is limited, with no rubidium production recorded globally outside of China in 2023.

Due to its strategic importance and growing demand in high-tech applications used in key industry sectors, the United States of America and Japan have both classified rubidium as a Critical Mineral, essential to their economic or national security, and with a supply chain vulnerable to disruption.

Competent Persons Statements

The information in this report that relates to Exploration Results is based on, and fairly represents, information compiled by Mr Enrique Martínez, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Martínez is Berkeley's Geology Manager and a holder of shares and options in Berkeley. Mr Martínez 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 Martínez consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

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 mineral properties. These forward-looking statements are based on Berkeley's 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 report.

References

[1] *www.mordorintelligence.com/es/industry-reports/rubidium-market*

[2] *www.straitsresearch.com/report/rubidium-market*

[3] *www.marketresearchfuture.com/reports/rubidium-market-27298*

[4] *U.S Geological Survey, Mineral Commodity Summaries, January 2024 - Rubidium*

[5] *www.usgs.gov/news/national-news-release/us-geological-survey-releases-2022-list-critical-minerals*

This announcement has been authorised for release by Mr Robert Behets, Director.

Appendix A: Summary of Significant RC Drill Intersections

Hole Number	Collar			Azimuth (Degrees)	Dip (Degrees)	Total Depth (m)	Depth (m)		Interval (m)	Li_2O (%)	Li_2O (ppm)	Rb_2O (%)	Rb_2O (ppm)	SnO_2 (ppm)	BeO (ppm)	Cs_2O (ppm)	Nb_2O_5 (ppm)	Ta_2O_5 (ppm)
	UTM (ETRS89) m East	UTM (ETRS89) m North	Elevation (m)				From	To										
CCR006	684,323	4,492,222	767	360	-90	60	0	27	27	0.44	4,367	0.21	2,121	742	151	135	101	66
						and	39	54	15	0.89	8,936	0.37	3,701	113	31	471	38	28
CCR008	684,300	4,492,172	768	360	-90	70	0	63	63	0.16	1,590	0.15	1,480	616	59	79	94	65
						incl.	*0*	*41*	*41*	*0.19*	*1,895*	*0.17*	*1,660*	*750*	*67*	*88*	*108*	*75*
CCR009	684,227	4,492,220	768	360	-90	60	1	40	39	0.56	5,558	0.23	2,319	762	175	149	106	69
						and	46	48	2	0.11	1,077	0.06	634	45	15	40	19	3
CCR010	684,377	4,492,172	765	360	-90	54	0	49	49	0.39	3,892	0.21	2,128	824	132	124	106	69
CCR011	684,350	4,492,123	765	360	-90	60	0	55	55	0.31	3,145	0.18	1,828	773	195	124	97	69
CCR012	684,431	4,492,122	761	360	-90	61	0	61	61	0.50	4,976	0.21	2,095	667	173	145	88	56
CCR013	684,378	4,492,273	765	360	-90	50	1	22	21	0.30	2,964	0.20	1,951	782	71	122	97	60
						and	35	47	12	0.18	1,809	0.14	1,411	613	87	87	76	47
						incl.	*36*	*44*	*8*	*0.23*	*2,309*	*0.18*	*1,791*	*866*	*98*	*103*	*101*	*64*
CCR014	684,427	4,492,297	764	360	-90	52	1	35	34	0.40	3,989	0.20	2,005	722	94	121	84	49
						incl.	*24*	*34*	*10*	*0.64*	*6,414*	*0.24*	*2,387*	*491*	*68*	*144*	*67*	*34*
CCR015	684,476	4,492,278	763	360	-90	46	7	40	33	0.26	2,564	0.19	1,922	614	93	117	89	64
CCR016	684,525	4,492,224	760	360	-90	50	0	49	49	0.27	2,669	0.18	1,778	554	73	103	73	47
CCR017	684,477	4,492,172	760	360	-90	49	0	18	18	0.55	5,464	0.23	2,263	804	172	144	85	55
						incl.	*0*	*15*	*15*	*0.65*	*6,452*	*0.26*	*2,577*	*949*	*196*	*161*	*98*	*65*
						and	30	43	13	0.37	3,735	0.18	1,815	630	130	103	87	49
CCR018	684,578	4,493,017	762	360	-90	103	0	103	103	0.11	1,143	0.14	1,377	679	145	73	67	44
CCR019	684,677	4,492,927	762	360	-90	148	0	148	148	0.10	1,028	0.13	1,300	316	82	58	60	34
CCR020	684,628	4,492,970	760	360	-90	169	0	169	169	0.15	1,492	0.14	1,407	223	74	72	62	34
CCR022	684,523	4,492,969	762	360	-90	141	0	10	10	0.08	850	0.06	650	164	50	54	26	11
						and	30	131	101	0.12	1,192	0.13	1,286	156	59	66	68	34
CCR023	684,482	4,492,923	763	360	-90	60	12	42	30	0.14	1,428	0.13	1,293	730	42	83	87	43
						incl.	*15*	*24*	*9*	*0.19*	*1,919*	*0.17*	*1,718*	*1,235*	*44*	*120*	*124*	*70*
						incl.	*29*	*39*	*10*	*0.19*	*1,875*	*0.17*	*1,726*	*1,010*	*64*	*97*	*126*	*60*
CCR024	684,253	4,492,923	766	360	-90	50	0	45	45	0.43	4,318	0.21	2,080	689	157	125	103	65
CCR025	684,225	4,492,944	768	360	-90	61	0	56	56	0.48	4,756	0.21	2,070	719	184	146	89	58
CCR026	684,255	4,492,997	769	360	-90	67	0	64	64	0.37	3,684	0.20	2,010	685	195	132	85	54
CCR027	684,477	4,492,898	764	360	-90	41	0	31	31	0.13	1,333	0.12	1,240	623	71	85	74	43
						incl.	*7*	*17*	*10*	*0.21*	*2,147*	*0.17*	*1,710*	*875*	*41*	*120*	*96*	*59*
CCR029	684,426	4,492,850	765	360	-90	16	0	7	7	0.29	2,897	0.16	1,618	384	130	101	71	41
CCR030	684,518	4,492,888	764	360	-90	62	0	14	14	0.12	1,167	0.15	1,454	991	214	85	91	56
						and	20	62	42	0.14	1,403	0.14	1,375	784	177	80	94	43
CCR031	684,512	4,492,863	764	360	-90	35	0	9	9	0.17	1,713	0.14	1,414	436	82	78	58	38
						and	27	35	8	0.36	3,609	0.16	1,587	1,197	1,569	288	21	14
CCR032	684,127	4,492,870	767	360	-90	55	0	36	36	0.18	1,847	0.19	1,900	827	183	97	109	68
						and	43	47	4	0.12	1,201	0.09	903	41	39	75	19	9
CCR033	684,176	4,492,845	767	360	-90	31	0	19	19	0.35	3,532	0.21	2,102	1,072	188	118	106	82
						and	28	31	3	0.16	1,565	0.08	842	342	142	113	22	13
CCR034	684,223	4,492,798	768	360	-90	30	0	29	29	0.15	1,462	0.11	1,138	404	148	87	55	51
						incl.	*0*	*7*	*7*	*0.41*	*4,149*	*0.21*	*2,150*	*861*	*250*	*174*	*106*	*99*
CCR035	684,274	4,492,846	766	360	-90	26	0	17	17	0.10	952	0.10	1,007	664	350	44	92	63
						incl.	*0*	*3*	*3*	*0.46*	*4,557*	*0.20*	*2,024*	*879*	*166*	*118*	*110*	*62*
						and	20	26	6	0.02	156	0.05	502	83	25	44	25	8
CCR036	684,325	4,492,746	768	360	-90	24	16	18	2	0.05	531	0.07	698	209	55	46	35	15
						and	21	23	2	0.05	537	0.06	552	62	47	39	18	5
CCR037	684,373	4,492,796	767	360	-90	25	0	4	4	0.32	3,208	0.15	1,510	267	125	150	54	21
CCR038	684,423	4,492,748	766	360	-90	23	2	18	16	0.23	2,267	0.12	1,197	405	121	153	59	35
						incl.	*3*	*12*	*9*	*0.32*	*3,179*	*0.15*	*1,522*	*580*	*161*	*210*	*79*	*50*
CCR039	684,465	4,492,712	765	360	-90	19	1	7	6	0.12	1,224	0.13	1,313	531	72	58	72	43
CCR040	684,532	4,492,746	765	360	-90	25	1	18	17	0.25	2,458	0.15	1,508	392	106	114	61	35
CCR041	684,299	4,492,899	765	360	-90	34	0	28	28	0.14	1,415	0.14	1,441	456	138	68	81	61
						incl.	*4*	*25*	*21*	*0.17*	*1,738*	*0.17*	*1,696*	*471*	*136*	*77*	*95*	*69*

Cut-off >500ppm Rb_2O, minimum width 2m

Downhole intervals approximate true widths of mineralisation

Appendix B: Details of Diamond Drill Holes

Hole Number	Collar			Azimuth (Degrees)	Dip (Degrees)	Total Depth (m)
	UTM (ETRS89) m East	UTM (ETRS89) m North	Elevation (m)			
CCD007	684,426	4,492,222	764	228	-45	70
CCD021	684,576	4,492,977	761	92	-40	80
CCD028	684,201	4,492,897	766	265	-70	80

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.*	Berkeley reverse circulation (RC) drill samples are collected over 1m intervals. All samples are placed into individually labelled, consecutively numbered sample bags. The RC samples obtained are considered representative of the material drilled. The Diamond Drill (DD) core has not been sampled for analysis. The primary purpose of the obtained core is to facilitate metallurgical testwork. The selected core intervals have been cut in half, with one half placed into individually labelled bags numbered by the metre, while the other half will remain in the core boxes for future reference. The DD samples obtained are considered representative of the material drilled.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Field duplicate and blanks samples are inserted into the sample stream to assess the variability of mineralisation. Approximately 13% 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 to date indicates satisfactory performance of field sampling protocols and assay laboratories providing acceptable levels of precision and accuracy. The survey of drill hole collar locations has been completed by a qualified surveyor using standard differential GPS (DGPS) equipment achieving sub decimetre accuracy in horizontal and vertical position. Down-hole surveys have been completed for 34 of the 36 holes drilled in the 2024 campaign. Down-hole surveys for the final drill holes, along with the 5 holes drilled during the 2022 campaign (which could not be performed at the time due to poor ground conditions), will be conducted in the coming weeks. The down-hole survey was conducted by the drilling contractor using the REFLEX EZ-TRAC tool.
	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. The entire sample is placed in a properly named and numbered plastic bag. Samples are manually homogenised before being split using a three-tier riffle splitter to provide an approximate 3-5kg sample. Wet samples are split using a cone and quarter method. This phase of sample preparation is conducted in the field, and the resultant ~3-5kg samples are then transported to the Berkeley warehouse. Samples are further split using a one tier riffle splitter such that 0.7-1kg 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 51 elements analysis by ICP-MS method with results corrected for spectral inter-element interferences.
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 RC drilling using a 140mm diameter face sampling hammer and DDH using PQ (85.40mm core diameter), T101 (82.60mm core diameter), and HQ (63.50mm core diameter) diamond coring drill bits. During PQ drilling, the wire-line system was utilised, and the core was oriented using the REFLEX ACT III tool in the first 31.40m of the initial DD hole. Subsequently, it was decided to use the conventional system using T101 drilling due to the challenging ground conditions in terms of hardness. This system did not allow for core orientation. HQ diameter was only used in the first DD drill hole for the final 9.50m. RC drill holes were drilled with a vertical dip. DDH are angled ranging from -40 to -70 degrees

Criteria	JORC Code explanation	Commentary
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Berkeley 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 to ensure all samples are of approximately equivalent size. Overall sample recoveries in excess of 90% were typically recorded in mineralised zones, which is considered acceptable. DD core was obtained in intervals between 0.10m and 3m, with a recovery rate exceeding 95%, which is considered acceptable.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	The RC drilling rig utilised suitably sized compressors to ensure dry samples were possible. Plastic sample bags are strapped to the cyclone to maximise sample recovery. Sample logs record whether the sample is dry, moist or wet. When the drill holes pass through zones with a significant water inflow, the sample bags are pierced to release the amount of water from the cyclone. In this operation, a part of the finest fraction is lost, resulting in a poorer recovery. Future studies will be undertaken to determine whether the loss of fines influences the grade. However, no material grade variation was observed across mineralised intervals that went from dry to wet in this drilling campaign. The DD drilling rigs used face discharge bits to ensure a low contact between the rock and drilling fluids, minimising ore washing.
	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 current known relationship between sample recovery and grade. The RC and DD sample recoveries are of an acceptable level and no bias is expected from any sample losses.
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.*	Berkeley geological logging of RC chip samples included recording descriptions of lithology, weathering, alteration and mineralisation. Logging of DD core included recording descriptions of lithology, age, colour, oxidation, mineralisation, alteration, weathering, structures, textures, 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).
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Geological logging is qualitative in nature. Berkeley RC samples and chip trays are photographed. All DD core boxes were photographed.
	The total length and percentage of the relevant intersections logged.	All RC and DD drill 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.*	The purpose of the obtained core is to conduct metallurgical testing. 5m intervals of each DD core were sent for metallurgical testing. They have been cut in half using a water saw, with care taken to ensure minimal ore loss. One half was placed into individually labelled bags numbered by metre, while the other half will remain in the core boxes for future reference.
and sample preparation	*If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	Berkeley RC drill samples were collected at 1m intervals. RC intervals were sampled by splitting dry samples in the core shed to 3-5kg using three tier riffle splitter and further split to 0.7-1kg using a one tier riffle splitter. Wet samples were split using a cone and quarter method.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	RC drill samples were sent to ALS laboratory (Seville, Spain) for preparation and analysis. Samples were dried, fine crushed down to 70% below 2mm and pulverised with at least 85% of the sample passing 75µm. 10g of sample was used for multi element analysis by ICP-MS method. This method is considered appropriate for this style of mineralisation. DD core samples were sent to Oviedo University (Asturias, Spain) for metallurgical testworks including crushing, milling, gravimetry, magnetic separation and flotation.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Routine sample preparation and analyses of RC samples were carried out by ALS, who operates an independent sample preparation

Criteria	JORC Code explanation	Commentary
		laboratory in Seville (Spain) and an analytical laboratory in Loughrea (Ireland). QA/QC procedures involve the use of duplicates which are inserted into sample batches at a frequency of approximately 15%.
	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. The results from these duplicates generally show acceptable repeatability,
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are well in excess of standard industry requirements.
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.*	All samples were routinely assayed by ALS for 51 elements using ICP-MS method. This analytical method reports total content for each element.
	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.	No geophysical down hole tools have been used.
	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.	Duplicate samples and blanks were regularly inserted into the sample stream by Berkeley, with approximately 13% of all samples related to quality control. The external laboratory used also maintain their own process of QA/QC utilising standards, pulp repeats, sample duplicates and blanks. The review of the Berkeley quality control samples, along with the QA/QC reports from the external laboratory, has indicated no issues with sample preparation, acceptable levels of accuracy and precision, and no bias present 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 for the current exploration stage.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All primary data was 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.	Lithium (ppm) assays received from the external laboratory are converted to Li_2O (ppm) using the stoichiometric factor of 2.153 and then passed to percentage. Rubidium (ppm) assays are converted to Rb_2O (ppm) using the stoichiometric factor of 1.094 and then passed to percentage. Tin (ppm) assays are converted to SnO_2 (ppm) using the stoichiometric factor of 1.270 and then passed to percentage. Beryllium (ppm) assays are converted to BeO (ppm) using the stoichiometric factor of 2.775 and then passed to percentage. Cesium (ppm) assays are converted to Cs_2O (ppm) using the stoichiometric factor of 1.060 and then passed to percentage. Niobium (ppm) assays are converted to Nb_2O_5 (ppm) using the stoichiometric factor of 1.431 and then passed to percentage. Tantalum (ppm) assays are converted to Ta_2O_5 (ppm) using the stoichiometric factor of 1.221 and then passed to percentage.
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.*	The survey of drill hole collar locations has been completed by a qualified surveyor using standard differential GPS (DGPS) equipment achieving sub decimetre accuracy in horizontal and vertical position. Down-hole surveys have been completed for 34 of the 36 holes drilled in the 2024 campaign. Down-hole surveys for the final drill holes, along with the 5 holes drilled during the 2022 campaign (which could

Criteria	JORC Code explanation	Commentary
		not be performed at the time due to poor ground conditions), will be conducted in the coming weeks. The down-hole survey was conducted by the drilling contractor using the REFLEX EZ-TRAC tool.
	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.*	The objective of this drilling campaign was to check the results of previous exploration works which were based on soil sampling, geological mapping, and five RC holes drilled in 2022. The results reported in 2023 relate to three sections with a drill hole (CCR004) common to all of them, with two or three holes on each section, with plan distances between drill holes from 130m to 570m. In the 2024 campaign, the drill holes have been positioned around the four drill holes with the highest grades from the 2022 campaign, at distances of approximately 100m from the central hole and 70m between each hole. In some areas, the distance between drill holes is as close as 25m, allowing for the assessment of variability over short distances. The DD drill holes have been positioned with the objective of obtaining representative samples for metallurgical testworks from the three areas currently deemed most significant within the orebody.
	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 deemed sufficient to infer geological and grade continuity in the surveyed area, with the objective of establishing at least Inferred Resources.
	Whether sample compositing has been applied.	No compositing of RC samples 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.*	The muscovitic leucogranite which hosts the mineralisation is ~2km by ~1.2km in area. The mineralised zone is interpreted to be sub-horizontal following the regional plutonic tendency, with the potential for one or more feeder zones (i.e. based on geological logging, there are indications that drill holes in two areas have not reached the base of mineralisation)
	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 RC drill holes are vertical and perpendicular to the interpreted mineralised body. Due to the interpreted sub-horizontal nature of the mineralisation, no sampling bias is considered to have been introduced by the orientation of the drilling and the thicknesses are considered real. Core orientation was only possible in drill hole CCD007 from 6m to 31.40m. Two fracture sets were identified. The dominant set is sub-horizontal, while the secondary set dips at approximately 35º to the southwest. Other possible discontinuities, such as contacts or veins, were not encountered within the core orientation interval.
Sample security	*The measures taken to ensure sample security.*	Chain of custody is managed by Berkeley. Following initial splitting in the field, the resultant ~3-5kg sub-samples were transported from the drill site by Company vehicle to a logging core shed where samples are prepared for dispatch. Samples are sent directly from the core shed to the laboratory using a certified courier. Samples are included in cardboard boxes conveniently closed and strapped to prevent its opening. The samples 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 on an ongoing basis. These reviews have concluded that the sampling and analytical results are to industry standards.

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 Conchas Prospect lies on the Conchas I Investigation Permit 6930 which is 100% owned by Berkeley Minera España, S. L., a wholly owned subsidiary of Berkeley Energia Limited. The Conchas I Investigation Permit was originally granted in October 2020 for an initial three-year term. An extension of the Investigation Permit for a second three-year term (from October 2023) was granted in June 2024. No historical sites, wilderness or national parks are located within Permit. The Conchas Prospect is located adjacent to the village of Fuentes de Oñoro and close to the border with Portugal.
	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.*	Mining in the area goes back to the WWII years when, in an artisanal manner, tin and tungsten were obtained by means of surface excavations and washed by hand. Modern exploration at Conchas I was carried out by Billiton PLC between 1981 and 1983. The investigation was focused on tin and tantalum, with lithium, rubidium etc. not taken into account. Billiton carried out several exploration work programs which resulted in a regional geological map and another detailed geological map, a leucogranite bottom isopach map, geochemistry with 85 test pits, trenches and 20 direct circulation drill holes, and sectional interpretations of the different magmatic facies. SIEMCALSA (Mining Investigation and Exploration Society of Castilla y León, S.A.) within the European Union project POCTEP, summarized the Billiton data, making a review of the land and a chip sampling (14 samples) of the types of rocks existing in the area. Mineralogical and metallogenetic studies of samples were carried out at the Universities of León (Spain) and Porto (Portugal) however, Berkeley has not yet obtained access to these reports/results. Only public domain historical data has been obtained by Berkeley.
Geology	*Deposit type, geological setting and style of mineralisation.*	Around the 70% of the permit area is filled by the Cenozoic cover and, only in the NW, the Fuentes de Oñoro granite can be found. Cenozoic materials have Oligocene age. Granites make up the Vilar Formoso-Fuentes de Oñoro area, which in turn belongs to the Guarda Batholith whose origin is associated with the Hercynian orogeny. Regionally, coarse to very coarse-grained granodiorites and porphyritic granites are found, porphyritic and with a considerable amount of biotite, arranged subparallel to the edge of the batholith and commonly considered as edge facies. The monzogranite facies is the one with the greatest superficial development and constitutes approximately 50% of the outcropping granites. They are two-mica granites, with a predominance of biotite, fine to coarse grain size and sometimes porphyry, although the potassium feldspar megacrystals do not reach the size of those of the previous edge facies. Aplogranites constitute the mineralised facies of aplo-pegmatitic leucogranites. This occurs in the vicinity of Fuentes de Oñoro and in front of the Portuguese town of Poço Velho. Preliminary mineralogy studies indicate the lithium, rubidium and cesium occurs in micas classified as intermediate between muscovite and zinnwaldite. It also presents a millimeter mineralisation of cassiterite, and columbo-tantalite distributed homogeneously throughout its surface. Cassiterite normally occurs in angular and heterometric crystals of between 10µm and 1mm. Tantalum and niobium occur in the form of columbo-tantalite, both in isolated crystals and in inclusions within the cassiterite.

Criteria	JORC Code explanation	Commentary
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 A 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.	At the time of reporting, all drill holes from the 2024 campaign have been logged, sampled, and analysed.
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 500ppm Rb_2O 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 lithium and tin mineralisation are reported as included intervals using a 1,000ppm Rb_2O cut-off.
	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 RC drilling was planned in such a way as to intersect expected mineralisation in a perpendicular manner. RC drill holes are oriented to be orthogonal to the general strike of the interpreted mineralised structures. The mineralisation is interpreted to be sub-horizontal dipping, so the drill holes are vertical. Exploration results have been reported as an interval with 'from' and 'to' stated in tables of significant intercepts. The true widths will generally be coincident with the down-hole intervals reported.
	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 may be interpreted as 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 A of this release.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	A check of the lithologies present in the zone, especially of the mineralised zone, in situ analysis using a portable XRF and two soil geochemistry campaigns (203 samples collected) were carried out before the drilling reported in this release. Five RC drill holes were drilled in 2022. Several zones with significant mineralisation were intersected in four of these drill holes. Three mineralogical studies conducted by ALS, the University of Oviedo, and the University of Bilbao, on samples from drill holes and rock chip samples collected from outcrops within the mineralised zone have concluded that the mineralisation of lithium, rubidium, and cesium is associated with micas classified as intermediate between muscovite and zinnwaldite. The tin, niobium, and tantalum mineralisation are more closely associated with the cassiterite present in the rock.
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 Conchas Prospect includes geological mapping, mineralogical studies, metallurgical studies, and follow-up drilling focused on improving confidence in the geology, grade distribution and continuity of the mineralised zone.

Criteria	JORC Code explanation	Commentary
		The mineralisation remains open along strike and at depth, with both areas to be targeted in subsequent drilling campaigns Geological studies will include detailed interpretation of lithology, structure and weathering and an assessment of potential relationships between these factors, grade distribution of the minerals of interest, and the extraction capacity of the most economically significant elements using industrial methods. Further work is also planned on a number of other exploration targets within the Salamanca II Region.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	The known boundaries of the deposit are shown in the main body of this release.