



BERKELEYenergía

OTHER RELEVANT INFORMATION

Berkeley Energia Limited (“Berkeley” or the “Sociedad”), pursuant to article 17 of Regulation (EU) n° 596/2014 on market abuse and article 228 of the consolidated text of the Securities Market Act, approved by Royal Legislative Decree 4/2015 of October 23, hereby response to a price and volume query from the Australian Securities Exchange (**ASX**).

The complete text of the referred news release is hereby attached.

In Madrid, on June 18, 2020.

Ignacio Santamartina Aroca,
authorised representative regarding notifications

Berkeley Energia Limited

ASX Response to Price and Volume Query

Please find below a copy of Berkeley Energia Limited’s (**Company**) response to a price and volume query from the Australian Securities Exchange (**ASX**):

18 June 2020

Wade Baggot
Australia Securities Exchange
Level 40, Central Park
152-158 St Georges terrace
Perth WA 6000

By email: *Wade.Baggott@asx.com.au*

Dear Wade,

Response to Price and Volume Query

In response to your correspondence dated 18 June 2020 regarding an increase in the Company’s share price and in the volume of trading securities, the Company’s response is as follows:

1. The Company is not aware of any information that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company.
2. Not applicable.
3. The Company notes the recent increase in trading of its shares on the Madrid Stock Exchange, which has seen an increase in the Company’s share price by over 70% since 15 June 2020 with over 115 million shares traded.



As previously announced, the Company's focus continues to be on progressing the approvals required to commence construction of the Salamanca mine and bring it into production.

The Company continues to engage with the relevant authorities in a collaborative manner in order to facilitate the timely resolution of the pending approvals required to commence construction of the mine.

In late March, the Company formally submitted the updated official documentation in relation to the Authorisation for Construction ("NSC II") to the Nuclear Safety Council ("NSC"). The next step in the process is for the NSC technical team to complete its report and submit it to the NSC Board for ratification.

The Company further notes the strengthening of the uranium spot price which stands at US\$32.85 per pound and represents a year to date increase of over 30%.

During the year, COVID-19 related supply disruptions have been announced by Kazatomprom (Kazakhstan operations), Cameco (Cigar Lake mine), CNNC (Rössing mine) and Swakop Uranium (Husab mine), with analysts expecting further tightening of market conditions as the current structural supply deficit in the global uranium market is exacerbated by these and possible other COVID-19 supply disruptions.

This increase in uranium prices has also generated increased media interest and corporate activity, which has improved the general sentiment in the uranium sector in recent months.

4. The Company confirms that it is in compliance with the listing rules, in particular, Listing Rule 3.1.
5. The Company confirms that its responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.

Yours faithfully

[sent electronically without signature]

Dylan Browne
Company Secretary

For further information please contact:

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