



## INSIDE 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 informs about the Response to ASX Price and Volume Query.

The complete text of the referred response is hereby attached.

In Madrid, on March 17<sup>th</sup>, 2022.

Ignacio Santamartina Aroca,  
authorised representative regarding notifications



**BERKELEY**energía

17 March 2022

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

**By email: [nikki.ciavatta@asx.com.au](mailto:nikki.ciavatta@asx.com.au)**

Dear Nikki,

### **Response to Price and Volume Query**

In response to your correspondence dated 17 March 2022 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 Spanish Stock Exchanges, which has seen an increase in the Company's share price by over 70% since 10 March 2022 with over 112 million shares traded.

The Company further notes that in light of Russia's invasion in Ukraine and the current high energy prices in Europe, particularly in Spain which has seen spot electricity prices increase significantly to record highs in March, there have been news articles in the Spanish and European press referring to nuclear power being assessed as a viable alternative to decrease Europe's dependence on Russian energy. This has already seen the French government order its state energy company, EDF, to establish new reactors as part of its plan to strengthen France's energy security and to sell more nuclear power into the European energy market, and other European governments commence reviews of their existing energy policies.

This has led to the significant strengthening of the uranium spot price which currently stands at US\$55 per pound and represents a year-to-date increase of over 30%.

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**



17 March 2022

Reference: ODIN49234

Mr Dylan Browne  
Company Secretary  
Berkeley Energia Limited  
PO Box Z5083, St George's Terrace  
Perth Western Australia 6000

By email: [dbrowne@apollogroup.com.au](mailto:dbrowne@apollogroup.com.au)

Dear Mr Browne

**Berkeley Energia Limited ('BKY'): Price and Volume- Query**

ASX refers to the following:

- A. The change in the price of BKY's securities from a low of \$0.285 at the close of trading on Tuesday, 15 March 2022 to an intraday high of \$0.430 at the time of writing this letter today.
- B. The significant increase in the volume of BKY's securities traded from 16 March 2022 to 17 March 2022.

**Request for information**

In light of this, ASX asks BKY to respond separately to each of the following questions and requests for information:

1. Is BKY aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
  - (a) Is BKY relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in BKY's securities would suggest to ASX that such information may have ceased to be confidential and therefore BKY may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that BKY may have for the recent trading in its securities?
4. Please confirm that BKY is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that BKY's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of BKY with delegated authority from the board to respond to ASX on disclosure matters.

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### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **10:00 AM AWST Thursday, 17 March 2022**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, BKY's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require BKY to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Trading halt**

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in BKY's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in BKY's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to BKY's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that BKY's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### **Release of correspondence between ASX and entity**

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

### **Questions**

If you have any questions in relation to the above, please do not hesitate to contact me.

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Yours sincerely

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**Nikki Ciavatta**  
Adviser, Listings Compliance (Perth)