



INSIDE INFORMATION

Berkeley Energia Limited (“Berkeley” or the “Sociedad”), pursuant to article 17 of Regulation (EU) n° 596/2014 on market abuse and article 226 of the consolidated text of the Securities Market Act, approved by Royal Legislative Decree 4/2015 of October 23, hereby informs about permitting update

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

In Madrid, on November 29th, 2021.

Ignacio Santamartina Aroca,
authorised representative regarding notifications



BERKELEYenergía

NEWS RELEASE | 29 November 2021

Permitting Update

Berkeley Energia Limited (“Berkeley” or the “Company”) has received formal notification from the Ministry for Ecological Transition and the Demographic Challenge (“MITECO”) that it has rejected the Authorisation for Construction for the uranium concentrate plant as a radioactive facility (“NSC II”) at the Company’s Salamanca project.

This follows the unfavourable report for the grant of NSC II issued by the Board of the Nuclear Safety Council (“NSC”) announced on 12 July 2021.

As previously reported, Berkeley strongly refutes the NSC’s assessment and, in the Company’s opinion, the NSC has adopted an arbitrary decision with the technical issues used as justification to issue the unfavourable report lacking in both technical and legal support.

Berkeley submitted documentation, including an ‘Improvement Report’ to supplement the Company’s initial NSC II application, along with the corresponding arguments that address all of the issues raised by the NSC, and a request for its reassessment by the NSC, to MITECO in late July (*see announcement dated 23 July 2021*).

The Improvement Report was complemented by an Independent Expert’s technical opinion on the hydrogeological aspects of the project produced by Prof. Rafael Fernández Rubio, Emeritus Professor of Hydrogeology at the Polytechnic University of Madrid.

Further documentation was submitted to MITECO in early August, in which the Company, with strongly supported arguments, dismantled all of the technical issues used by the NSC as justification to issue the unfavourable report. The Company again restated that the project is compliant with all requirements for NSC II to be awarded and requested its NSC II Application be reassessed by the NSC (*see announcement dated 5 August 2021*).

These submissions to MITECO were made as part of the previously disclosed hearing process in relation to the unfavourable NSC II decision.

In addition, the Company requested from MITECO access to the files associated with the Authorisation for Construction and Authorisation for Dismantling and Closure for the radioactive facilities at La Haba (Badajoz) and Saelices El Chico (Salamanca), which are owned by ENUSA Industrias Avandas S.A., in order to verify and contrast the conditions approved by the competent administrative and regulatory bodies for other similar uranium projects in Spain.

Based on a detailed comparison of the different licensing files undertaken by the Company following receipt of these files, it is clear that Berkeley, in its NSC II submission, has been required to provide information that does not correspond to: (i) the regulatory framework, (ii) the scope of the current procedural stage (i.e. at the NSC II stage), and/or (iii) the criteria applied in other licensing processes for similar radioactive facilities). Accordingly, the Company considers that the NSC has acted in a discriminatory and arbitrary manner when assessing the NSC II application for the Salamanca project.

These additional arguments were detailed in a further letter sent to MITECO in which Berkeley requested that the additional arguments be incorporated into its file and, in view of the outlined deficiencies of the NSC’s unfavourable report, the procedure be returned to the NSC for a new report to be issued correcting these deficiencies (*see announcement dated 29 October 2021*).



In Berkeley's strong opinion, MITECO has rejected the Company's NSC II Application without following the legally established procedure, as the Improvement Report has not been taken into account and sent to the NSC for its assessment, as requested on multiple occasions by the Company.

In this regard, the Company believes that MITECO have infringed regulations on administrative procedures in Spain, as well as Berkeley's right of defence, which would imply that the decision on the rejection of the Company's NSC II Application is not legal.

The Company will continue to strongly defend its position and will immediately consider the range of legal options available to it in relation to the adverse resolution by MITECO.

The Company will continue to update the market on any material developments.

For further information please contact:

Robert Behets
Acting Managing Director
+61 8 9322 6322
info@berkeleyenergia.com

Franciso Bellón
Chief Operations Officer
+34 91 555 1380