

NEWS RELEASE | 30 July 2026

Quarterly Report June 2026

Highlights:

- **Conchas Project**

During the quarter, Berkeley Energia Limited (**Berkeley** or **Company**) continued to advance its ongoing exploration initiative targeting critical minerals in Spain at its Conchas project (**Conchas** or **the Project**)

- Maiden Mineral Resource Estimate (**MRE**) announced subsequent to the quarter
- Shallow, thick zones of lithium (**Li**) and rubidium (**Rb**) mineralisation, with accessory tin (**Sn**), caesium (**Cs**), beryllium (**Be**), niobium (**Nb**) and tantalum (**Ta**) hosted within a muscovitic leucogranite unit
- MRE of 11.8Mt at 0.41% Li₂O & 0.21% Rb₂O
 - Totals ~49,000t of contained Li₂O and ~25,200t of contained Rb₂O
 - 100% of MRE classified in the Inferred Mineral Resource category
- Mineralisation from surface and remains open at depth, supporting resource growth potential
- MRE amenable to bulk-tonnage, open-pit mining
- Preliminary metallurgical testing demonstrated very good recoveries of Li and Rb at acceptable grades using flotation and magnetic separation methods
- MRE demonstrates Conchas hosts a globally significant Rb₂O resource
- Rb 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. The USA, Japan and NZ have both classified Rb as a Critical Mineral due to its strategic importance and growing demand in high-tech applications. It is also of strategic importance in Europe and Canada
- Li is designated as both a Critical and Strategic Material for the European Union (**EU**) as batteries are central to decarbonisation, energy security, and industrial competitiveness

- **Former Endesa Chief Executive Joins Berkeley Board**

- Subsequent to the end of the quarter, Mr José Bogas Gálvez, the former CEO of Endesa, was appointed as a Non-Executive Director of Berkeley
- Endesa is a Spanish multinational electric utility company and one of the largest energy companies in the country, with interests in several nuclear power plants
- Mr Bogas has over 40 years experience in the Spanish and EU nuclear and electricity sector
- Mr Bogas' appointment substantially strengthens Berkeley's position and influence in Spain

- **Spanish Nuclear Power Industry:**

- **Almaraz Nuclear Power Plant Extension**

- In October 2025, Iberdrola, ENDESA and Naturgy, the owners of the Almaraz nuclear power plant in Extremadura, submitted a formal request that the Ministry for Ecological Transition and Demographic Challenge (**MITECO**) modify the operating licence for both Almaraz units so they could continue operating until June 2030, instead of closing in November 2027 under the current schedule
- MITECO subsequently referred the modification request to the Spanish Nuclear Safety Council (**NSC**) for the required preceptive report on nuclear safety, radiological and physical protection
- In July 2026, the NSC approved the extension of the Almaraz nuclear power plant's operating license saying the meets the conditions to operate safely until June 2030



- The NSC will now submit its report to MITECO for its final decision
- **Juzbado Nuclear Fuel Fabrication Plant**
 - In July 2026, MITECO renewed the operating authorisation for ENUSA's Juzbado Nuclear Fuel Fabrication Plant for a further ten-year period, following a favourable report from the NSC in April 2026
 - The extension decision comes at a time when security of supply and reducing external energy dependence have become increasingly important priorities in EU policy
- **Vandellós I Nuclear Power Plant**
 - In May 2026, the NSC issued a favourable report, to authorise construction of a temporary radioactive-waste storage facility at the Vandellós I nuclear power plant
 - Vandellós I has been in a latency phase since 2005, following completion of the first stage of its decommissioning. Once the necessary ministerial authorisation has been granted, excavation and construction of the facility will begin, which is scheduled to enter service in 2027
- **Nuclear Fuel Agreements**
 - In April 2026, Poland's Synthos Green Energy announced that it had signed cooperation agreements with Spanish nuclear fuel manufacturers Enusa Industrias Avanzadas SA and GNF Enusa Nuclear Fuel SA to support the deployment of small modular reactors across Europe
- **Nuclear debate continues in Spain**
 - With Spain still currently scheduled to begin reactor closures at Almaraz from 2027 under the current phase-out plan, debate over the future role of nuclear power intensified after the Iberian blackout in April 2025 that plunged much of Spain and Portugal into darkness and exposed vulnerabilities in the Iberian has intensified. Following the Iberian blackout, industry representatives highlighted nuclear energy's contribution to system inertia and grid stability
 - Adding to the debate, the European Commission has urged member states, including Spain, to avoid the premature closure of nuclear power plants that can still produce reliable, cheap, and low-emission electricity. This comes within the framework of the new AccelerateEU energy plan, communicated in April 2026, through which Brussels aims to strengthen security of supply and reduce dependence on imported fossil fuels amidst international instability in energy markets
 - Nuclear generates about a fifth of Spain's electricity
- **International Arbitration against Spain**

In May 2024, Berkeley advised that its wholly owned subsidiary, Berkeley Exploration Limited (**BEL**), had filed a Request for Arbitration (**Request**) for its investments in Spain through its Spanish subsidiary, Berkeley Minera España SA (**BME**), initiating arbitration proceedings against the Kingdom of Spain (**Respondent**) before the International Centre for Settlement of Investment Disputes (**ICSID**)

Subsequently, in February 2026, the Company filed a Memorial of Claim at the ICSID in Washington, D.C. alleging that the Respondent's actions against BME and the Salamanca project (**Salamanca Project**) have violated multiple provisions of the Energy Charter Treaty (**ECT**), and therefore BEL is seeking compensation in the order of US\$1.25 billion (US\$1,250,000,000) for these violations

The Memorial of Claim included:

- Factual background to the Salamanca Project and the dispute;
- A detailed statement of the legal basis for the claim brought against Respondent;
- A number of key witness statements; and
- Reports from several independent experts covering technical and regulatory aspects, and an assessment of damages.



Since the Memorial of Claim was submitted, the Respondent filed a request to bifurcate the proceedings, pursuant to the ICSID Convention and Arbitration Rules. The Tribunal has now advised that the proceedings will be bifurcated and conducted in two phases: first, jurisdictional objections concerning the denial of benefits; and second, merits and quantum of damages. Subsequent to the end of the quarter, an updated procedural timetable was established. The hearing for the bifurcated denial of benefits procedure has been scheduled for mid-2027, which will follow the customary exchange of written submissions comprising statements for a memorial, counter-memorial, reply and rejoinder

Notwithstanding the investment dispute, BEL remains committed to the Salamanca Project and continues to be open to a constructive dialogue with Spain. BEL is ready and open to collaborate with the relevant Spanish authorities to find an amicable resolution to the permitting situation and remains hopeful discussions can take place in the near term

- **Balance Sheet**

The Company is in a strong financial position with A\$62 million in cash reserves and no debt.

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Critical Minerals Exploration Initiative

During the quarter, the Company continued to advance its exploration initiative targeting Li, Rb, Sn, Ta, Nb, tungsten (**W**), and other battery and critical metals, within its existing tenements in western Spain. Further analysis of the mineral and metal endowment across the entire mineral rich province and other prospective regions in Spain is also being undertaken, with a view to identifying additional targets and opportunities.

Conchas Project

Subsequent to the end of the quarter, the Company announced a maiden Inferred MRE for Conchas which totals 11.8Mt at 0.41% Li_2O & 0.21% Rb_2O for ~49,000t of contained Li_2O and ~25,200t of contained Rb_2O (above a US\$100/t Net Smelter Return (**NSR**) cut-off).

The MRE is constrained by an open pit Whittle optimisation pit shell using appropriate mining and processing costs, processing recovery, and metal concentrate payability and revenue values.

The MRE has been prepared by independent consultants, Maja Mining Limited, and is reported in accordance with the JORC Code (2012 Edition).

Overview

The Conchas Investigation Permit covers an area of 31km² in the southwest of the province of Salamanca, close to the Portuguese border (Figure 1). The Project is located ~21km from Ciudad Rodrigo and ~110km from Salamanca, in the municipalities of Espeja and Fuentes de Oñoro, and is readily accessible from established roads.

The tenement is largely covered by Cenozoic aged sediments. Only the north-western part of the tenement is uncovered and dominated by the Guarda Batholith intrusion. In the outer rim of the eastern edge of the Guarda granitic batholith, a muscovite-rich leucogranite hosts Li and Rb mineralisation, with accessory Sn, Cs, Be, Nb and Ta (Figure 2).

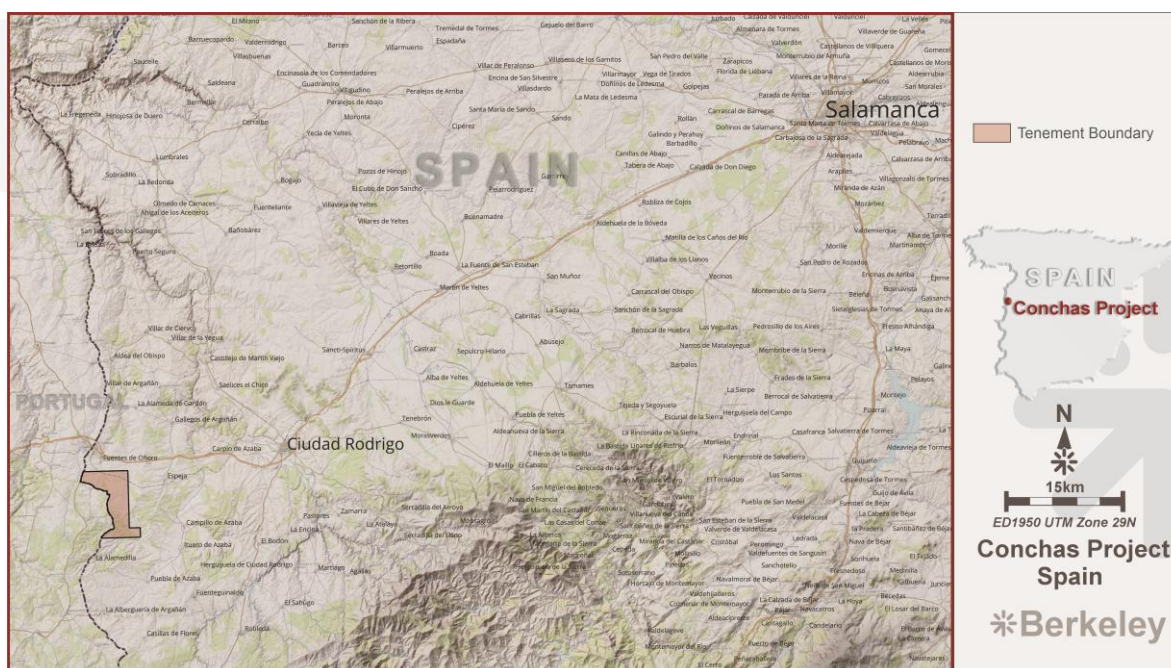


Figure 1: Conchas Location Plan

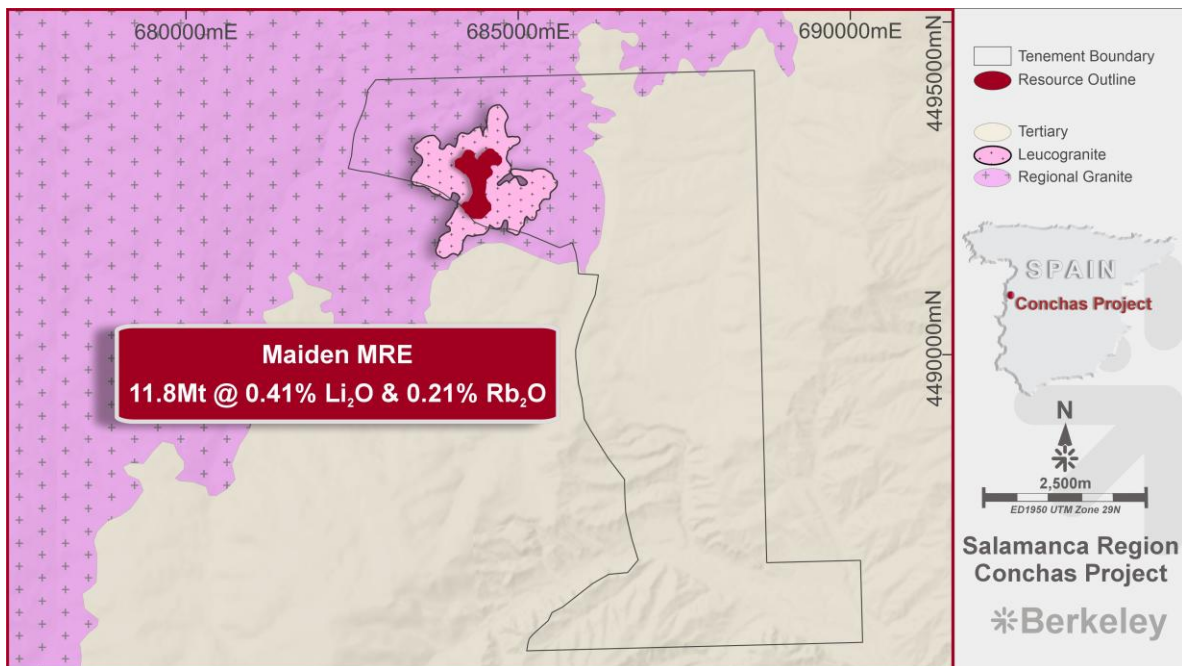


Figure 2: Conchas Geological Map

Since 2021, the Company has completed systematic exploration at Conchas, including soil sampling (2021, 2022), geological mapping (2024), geophysics (2025), and drilling over two campaigns in 2022 (5 reverse circulation (RC) holes for 282m) and 2024 (33 RC holes for 1,857m and 3 diamond (DD) holes for 230m for metallurgical sampling), which has provided subsurface data with which to develop 2D and 3D geological and mineralisation interpretations which have fed into the evaluation of Mineral Resources.

Drilling activities have delineated sub-horizontal layers of the different lithotypes, with altered igneous basement, mineralised muscovitic leucogranite (LGM) and non-mineralised regional biotitic porphyritic granite (GMG) the dominant lithologies modelled, along with zones of intercalated GMG/LGM (Figure 3).

Mineralised LGM vertical thicknesses range from 8m to 45m over southern and central portions of the deposit, thickening up to 70m to the north. The surface boundary of the LGM is defined based on the most recent (2025) geological mapping. This contact is generally steep, tending towards vertical, but with a slight dip inward.

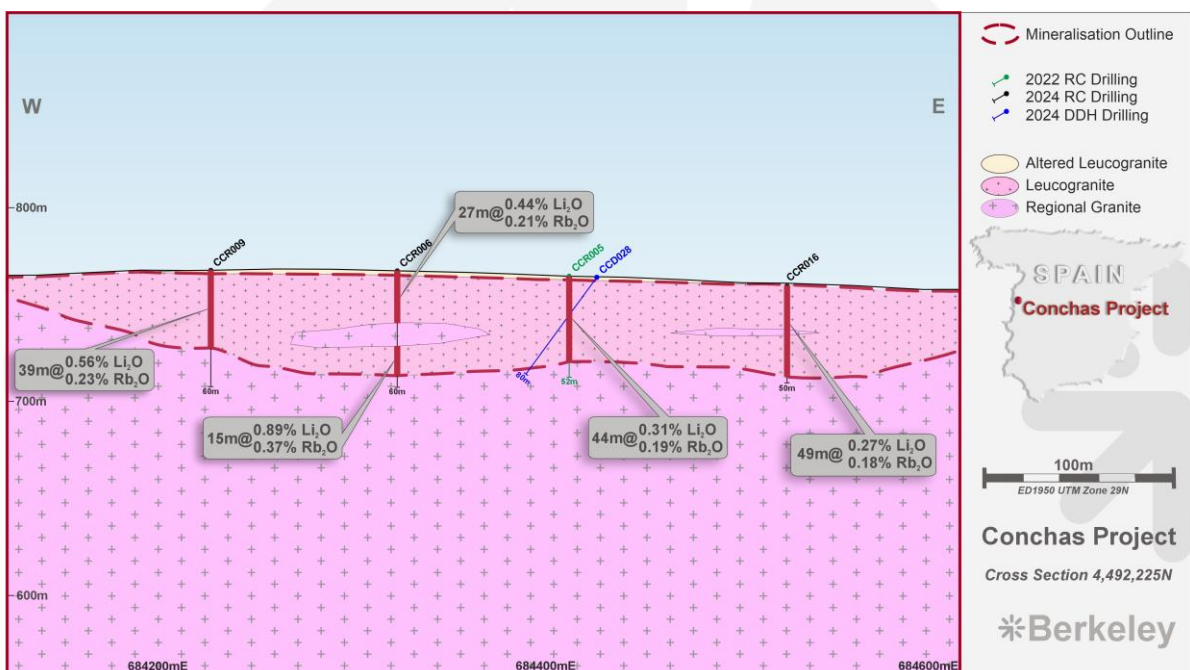


Figure 3: Conchas Cross Section



The drillhole database, relevant surface digital terrain models, and geology volume models, were used for the MRE. The elements estimated were Be, Cs, Li, Rb (recovered in a Mica float) and Nb, Ta and Sn (recovered as gravity concentrate). The Competent Person (**CP**) determined appropriate mineralisation domains, completed statistical analysis, grade estimation, reasonable prospects for eventual economic extraction (**RPEEE**) and resource classification based on the guidelines defined in the JORC Code (2012).

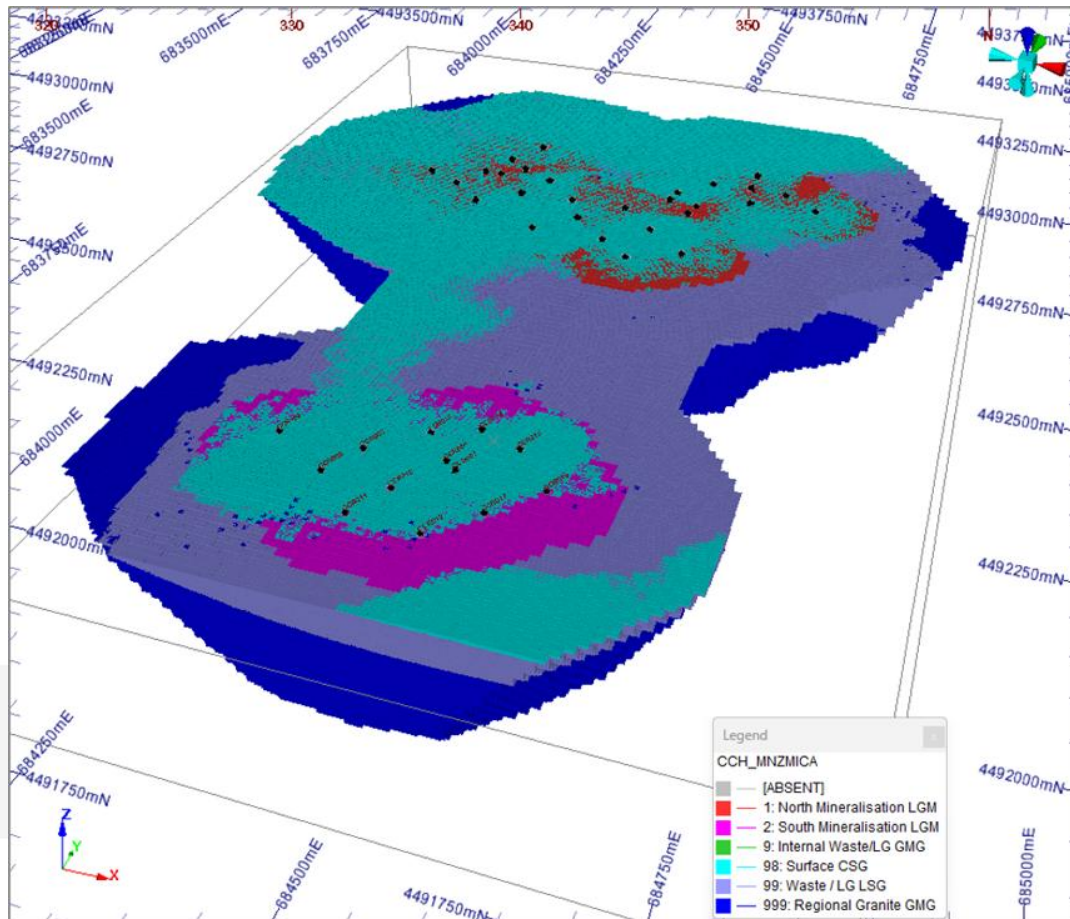


Figure 4: 3D Perspective View looking NW showing Volume Block Model

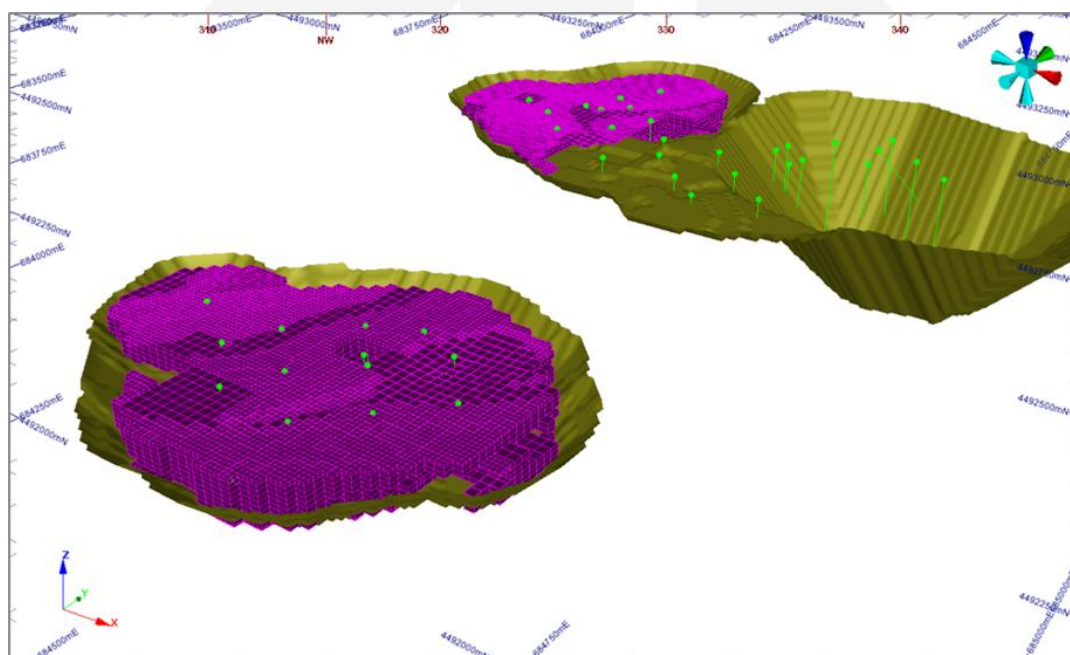


Figure 5: 3D Perspective View looking NW of MRE blocks $\geq$ US\$100/t NSR, within RPEEE optimised pit shell (with drillhole collars)



The whole MRE has been classified as Inferred and is reported at a NSR cut-off of US\$100/t (Table 1). RPEEE have been satisfied through the application of appropriate revenue, mining and processing parameters.

Table 1: Conchas MRE (July 2026)

Conchas Project - MRE (July 2026)											
Classification	Domain	Tonnes (Mt)	NSR5	Rb ₂ O (ppm)	Li ₂ O (ppm)	Cs ₂ O (ppm)	BeO (ppm)	Ta ₂ O ₅ (ppm)	SnO ₂ (ppm)	Nb ₂ O ₅ (ppm)	Dry BD
Inferred	North LGM HG	4.14	112	2,061	3,898	132	168	62	760	95	2.64
	South LGM HG	7.69	116	2,165	4,265	134	134	64	727	96	2.64
Total		11.83	114	2,128	4,137	133	146	64	739	96	2.64

Notes:

- MRE includes all resource model blocks $\geq$ US\$100/t NSR based on 5% payability of metals within the mica float concentrate.
- MRE is constrained by an open pit Whittle optimisation pit shell using appropriate mining and processing costs, processing recovery and metal concentrate payability and revenue values.
- Mineral Resources are not Mineral Reserves – further detailed economic studies and additional modifying factors are required.
- The MRE was classified following the guidelines presented in JORC Code 2012. The CP is Malcolm Titley of Maja Mining Limited.
- Totals may not add up due to rounding.

The NSR cut-off and tonnage relationship within the RPEEE constraints based on a breakeven NSR cut-off of US\$18/t is presented in Table 2.

Table 2: Conchas NSR Cut-off Grade-Tonnage Tabulation

NSR5 cut-off	Tonnes (Mt)	NSR5	Rb ₂ O (ppm)	Li ₂ O (ppm)	Cs ₂ O (ppm)	BeO (ppm)	Ta ₂ O ₅ (ppm)	SnO ₂ (ppm)	Nb ₂ O ₅ (ppm)	Dry BD
100	11.83	114	2,128	4,137	133	146	64	739	96	2.64
90	15.39	110	2,048	3,832	128	139	62	717	94	2.64
80	17.97	106	1,985	3,623	125	136	60	694	92	2.64
70	23.54	99	1,859	3,143	116	132	56	629	87	2.64
60	33.45	89	1,708	2,615	104	120	50	531	80	2.64
50	35.81	87	1,672	2,515	101	115	48	513	78	2.64
40	36.33	86	1,661	2,489	100	115	48	509	78	2.64
30	37.16	85	1,639	2,449	99	114	47	501	77	2.64
18	57.00	63	1,234	1,733	76	81	32	349	57	2.64

Next Steps

The Company will continue to systematically advance the Project's development, with additional infill drilling to increase the resource classification, and a second phase of metallurgical test work to optimise the flotation and magnetic separation processes.

Conchas Portugal

Given the interpreted continuity of the host muscovite leucogranite at Conchas into Portugal, the Company has submitted an application for the granting of prospecting and exploration rights for copper (**Cu**), lead (**Pb**), zinc (**Zn**), silver (**Ag**), gold (**Au**), antimony (**Sb**), Sn, W, Ta, Li, and other minerals, within an area referred to herein as "Conchas Portugal" to the Directorate General for Energy and Geology of the Ministry of Environment and Energy of Portugal.

The Conchas Portugal application, which covers an area of 219 km², is located in the District of Guarda and includes the municipalities of Sabugal and Almeida.

Oliva and La Majada Projects

These projects comprise three tenements within two project areas in Spain which are considered prospective for W, Sb, cobalt (**Co**) and other metals.

The Company has designed exploration programs for both projects, communicated with the relevant authorities, and conducted the required studies e.g. a birdlife study at the La Majada Project, to progress the pending grant of the IPs for two of the tenements.



Berkeley management met with the mining authorities of Badajoz province during the quarter, who confirmed that the IP application for Ampliación de Los Bélicos (Oliva project) is currently under environmental review, with the final grant of the IP expected in the coming months.

Regarding the IP application for La Majada, the mining authorities of Ciudad Real province have confirmed that sectorial reports required as part of the environmental review process have been completed and are all favourable. The Rehabilitation Plan has now been floated for a 30 day public consultation period.

Salamanca Project Summary

The Salamanca Project is being developed in a historic uranium mining area in Western Spain about three hours west of Madrid (Figure 6).

The Company has received more than 120 European Union and National level approvals and favourable reports required for the initial development of the project to date.

The project has the potential to generate measurable social and environmental benefits in the form of jobs and skills training in a depressed rural community. It can also make a significant contribution to the security of supply of Europe's zero carbon energy needs.

The Project hosts a Mineral Resource of 89.3Mlb uranium, with more than two thirds in the Measured and Indicated categories. In 2016, Berkeley published the results of a robust Definitive Feasibility Study (DFS) for Salamanca confirming that the Project could be one of the world's lowest cost producers, capable of generating strong after-tax cash flows.



Figure 6: Location of the Salamanca Project, Spain

Salamanca Project Update

The Company continues with its commitment to health, safety and the environment as a priority.

Compatible with the existing activities and generating new opportunities.

Berkeley is committed to sustainable mining, obeying high environmental, sustainability and health and safety standards.



AENOR	AENOR	AENOR
GESTIÓN MINERA SOSTENIBLE	GESTIÓN AMBIENTAL	SEGURIDAD Y SALUD EN EL TRABAJO
UNE 22480	ISO 14001	ISO 45001

- 1

ENVIRONMENTAL
- 2

HEALTH AND SAFETY
- 3

TRANSPARENT AND ACCOUNTABLE INFORMATION
- 4

DEVELOPMENT TO THE LOCAL COMMUNITIES



During the quarter, the Company's carbon footprint goal was achieved, the 2024–2025 Sustainable Performance Report prepared, and the 2026 Sustainability Goals defined. An internal audit of the Sustainable Environmental and Mining Management System was also conducted during June.

Carbon Footprint Goal

Notification of the successful registration in the Carbon Footprint Registry, along with the corresponding certificate and seal, as evidence of the calculation of the Company's CO₂ emissions in 2024, was received in June.



2024-2025 Sustainable Performance Report

The 2024–2025 Sustainable Performance Report has been prepared to facilitate communication of the Company's sustainability performance to its stakeholders. The information presented in the report was compiled using standardised indicators established in accordance with the applicable reference standards. The 2024–2025 Sustainable Performance Report is available to view at the Company's website.

2026 Sustainability Goals

Based on an analysis of risks and opportunities, the Company's goals and improvements in sustainability for 2026 have been defined, and include Adaptation of the Environmental and Sustainable Mining Management System to the new ISO 14001:2026 Standard, Adaptation of the Environmental and Sustainable Mining Management System to the new UNE 22480/70:2025 Standard, Retortillo Project Development, Research of New Mineral Resources, Communication with Stakeholders, and Calculation of the Carbon Footprint for 2025.

Internal Audit

An internal audit of the Sustainable Environmental and Mining Management System was conducted in June to verify the System's compliance with the requirements of the ISO 14001:2015 Environmental Management Standard and the UNE 22480/70:2019 Sustainable Mining Management Standards.

No non-conformities were identified during the evaluation of the Sustainable Mining and Environmental Management System, and the auditors concluded that the System has been correctly implemented and maintains an adequate level of effectiveness. The Company's high degree of commitment, excellent work performed, and capacity to continue advancing in sustainability performance improvements were highlighted.

Cooperation Agreement with Municipality of Retortillo

During the previous quarter, the Company executed a new cooperation agreement with the Municipality of Retortillo which recognises that the exploitation of the Project involves substantial investments and that these investments will undoubtedly bring significant benefits to the Municipality.

It is the Parties' intention that Berkeley contributes to the development of the Municipality, demonstrating its commitment to generating the greatest possible positive impact within the Project's host municipality, and as part of its firm environmental, social, and governance (**ESG**) commitment. Berkeley started to collaborate with the City Council on the development of various social and common interest initiatives that contribute to improving the quality of life for the citizens of Retortillo, including a Drinking Water and Sanitation Project (including the renewal of drinking water pipes), rehabilitation of the local Health Centre, installation of a waste classification centre, and other similar initiatives.



Former Endesa Chief Executive Joins Berkeley Board

Subsequent to the end of the quarter, Berkeley announced that highly respected Spanish businessmen Mr José Bogas Gálvez had been appointed as an independent Non-Executive Director of the Company.

Mr Bogas joins the Company's Board of Directors after a long and successful career at Endesa, S.A. (**Endesa**), including 12 years as Chief Executive Officer, during which he spearheaded the company's transformation to maintain its leadership in the Spanish electricity sector. He stepped down as CEO of Endesa in April 2026 but remains as a Director of company.

Endesa is a Spanish multinational electric utility company and one of the largest energy companies in the country. It has a substantial presence in the nuclear energy sector in Spain, contributing significantly to the country's nuclear energy capacity with interests in several nuclear power plants.

Mr Bogas has also been actively involved in energy sector institutions including being a former member of the Board of Directors of AELEC (Association of Electric Power Companies) and currently the Honorary Vice-Chairman and Board Member of the Spanish Energy Club.

Mr Bogas appointment will substantially strengthen Berkeley's position and influence in Spain, with his 40+ years experience in the Spanish and broader European energy sectors plus extensive business and government networks greatly assisting the Company as it continues to focus on resolving the current permitting situation and ultimately advancing the Salamanca Project towards production.

International Arbitration against Spain

In May 2024, Berkeley advised that its wholly owned subsidiary, BEL, had filed its Request for its investments in Spain through its Spanish subsidiary, BME, initiating arbitration proceedings against the Respondent before ICSID.

Subsequently, in February 2026, the Company filed a Memorial of Claim at the ICSID in Washington, D.C. alleging that the Respondent's actions against BME and the Salamanca Project have violated multiple provisions of the ECT, and therefore BEL is seeking compensation in the order of US\$1.25 billion (US\$1,250,000,000) for these violations.

The Memorial of Claim included:

- Factual background to the Salamanca Project and the dispute;
- A detailed statement of the legal basis for the claim brought against Respondent;
- A number of key witness statements; and
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Since the Memorial of Claim was submitted, the Respondent filed a request to bifurcate the proceedings, pursuant to the ICSID Convention and Arbitration Rules. The Tribunal has now advised that the proceedings will be bifurcated and conducted in two phases: first, jurisdictional objections concerning the denial of benefits; and second, merits and quantum of damages. Subsequent to the end of the quarter, an updated procedural timetable was established. The hearing for the bifurcated denial of benefits procedure has been scheduled for mid-2027, which will follow the customary exchange of written submissions comprising statements for a memorial, counter-memorial, reply and rejoinder.

Notwithstanding the investment dispute, BEL remains committed to the Salamanca Project and continues to be open to a constructive dialogue with Spain. BEL is ready and open to collaborate with the relevant Spanish authorities to find an amicable resolution to the permitting situation and remains hopeful discussions can take place in the near term.

EU Nuclear Power Industry Developments

Several important developments in the EU nuclear power sector occurred during the quarter including:

- Estonia's Parliament passed new nuclear energy law. The Nuclear Energy and Safety Act sets out key steps required for the deployment of nuclear energy in Estonia, including rules "for selecting the location of a nuclear power plant and for its construction, testing, and operation, as well as the rules for its decommissioning, and the final disposal of nuclear waste".



- The current permit for the Netherlands' nuclear power plant runs until 2033 but will remain open longer as far as the Dutch cabinet is concerned. The cabinet submitted the amendment to the Dutch Nuclear Energy Act to allow the continued nuclear plant operation to the House of Representatives last October. In June 2026, the House of Representatives approved an amendment to the Nuclear Energy. The bill is now under consideration by the Senate, whose relevant committee issued its report in July 2026 and is awaiting the government's response.
- Italy's proposed legislation establishing a framework for the reintroduction of nuclear energy is progressing through parliament. In June 2026, the Chamber of Deputies (lower house) approved the government's sustainable nuclear energy delegation bill and transmitted it to the Senate for their consideration.
- The Belgian government in talks to take over nuclear power plants. The Belgian government has begun talks to take direct ownership of the country's seven nuclear power reactors - with all decommissioning and dismantling works suspended "to ensure that all options remain available to the Belgian State".

Business Development

The Company is actively assessing and reviewing further opportunities in the clean energy and critical minerals sectors, as well as other opportunities to expand and complement its current exploration portfolio. However, no agreements have been reached or licences granted and the Directors are not able to assess the likelihood or timing of a successful acquisition or grant of any opportunities.

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.

Competent Persons Statements

The information in this announcement that relates to prior Exploration Results and Metallurgical Test Work is extracted from an announcements dated 29 January 2025, 28 October 2025, 31 October 2025, 29 January 2026 and 29 April 2026, which are available to view 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 announcements; b) all material assumptions and technical parameters underpinning the Exploration Results and Metallurgical Test Work in the original announcements 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 this announcement that relates to the Mineral Resource Estimate (Conchas Project) is extracted from an announcement dated 21 July 2026 entitled 'Maiden Lithium & Rubidium Mineral Resource Estimate for Conchas Project', which is available to view at www.berkeleyenergia.com and is based on, and fairly represents information compiled by Mr Malcolm Titley, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. 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 Resource Estimate 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 announcement.



The information in this announcement that relates to the Mineral Resource Estimate (Salamanca Project) is extracted from an announcement dated 27 August 2025 entitled 'Annual Report 2025', which is available to view at www.berkeleyenergia.com and 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. 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 Resource Estimate 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 announcement.

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



Appendix 1: Mineral Resource at Salamanca Project

Deposit Name	Resource Category	Tonnes (Mt)	U ₃ O ₈ (ppm)	U ₃ O ₈ (Mlbs)
Retortillo	Measured	4.1	498	4.5
	Indicated	11.3	395	9.8
	Inferred	0.2	368	0.2
	Total	15.6	422	14.5
Zona 7	Measured	5.2	674	7.8
	Indicated	10.5	761	17.6
	Inferred	6.0	364	4.8
	Total	21.7	631	30.2
Alameda	Indicated	20.0	455	20.1
	Inferred	0.7	657	1.0
	Total	20.7	462	21.1
Las Carbas	Inferred	0.6	443	0.6
Cristina	Inferred	0.8	460	0.8
Caridad	Inferred	0.4	382	0.4
Villares	Inferred	0.7	672	1.1
Villares North	Inferred	0.3	388	0.2
Total Retortillo Satellites	Total	2.8	492	3.0
Villar	Inferred	5.0	446	4.9
Alameda Nth Zone 2	Inferred	1.2	472	1.3
Alameda Nth Zone 19	Inferred	1.1	492	1.2
Alameda Nth Zone 21	Inferred	1.8	531	2.1
Total Alameda Satellites	Total	9.1	472	9.5
Gambuta	Inferred	12.7	394	11.1
Salamanca Project Total	Measured	9.3	597	12.3
	Indicated	41.8	516	47.5
	Inferred	31.5	395	29.6
	Total (*)	82.6	514	89.3



Appendix 2: Summary of Mining Tenements

As at 30 June 2026, the Company had an interest in the following tenements:

Location	Tenement Name	Percentage Interest	Status
Spain			
<u>Salamanca</u>	D.S.R Salamanca 28 (Alameda)	100%	Granted
	D.S.R Salamanca 29 (Villar)	100%	Granted
	E.C. Retortillo-Santidad	100%	Granted
	E.C. Lucero	100%	Pending
	I.P. Abedules	100%	Granted
	I.P. Abetos	100%	Granted
	I.P. Alcornoces	100%	Granted
	I.P. Alisos	100%	Granted
	I.P. Bardal	100%	Granted
	I.P. Barquilla	100%	Granted
	I.P. Berzosa	100%	Granted
	I.P. Campillo	100%	Granted
	I.P. Castaños 2	100%	Granted
	I.P. Ciervo	100%	Granted
	I.P. Conchas	100%	Granted
	I.P. Dehesa	100%	Granted
	I.P. El Águila	100%	Granted
	I.P. El Vaqueril	100%	Granted
	I.P. Espinera	100%	Granted
	I.P. Horcajada	100%	Granted
	I.P. Lis	100%	Granted
	I.P. Mailleras	100%	Granted
	I.P. Mimbre	100%	Granted
	I.P. Pedreras	100%	Granted
	E.P. Herradura	100%	Granted*
<u>Cáceres</u>	I.P. Almendro	100%	Granted [^]
	E.C. Gambuta	100%	Pending
	I.P. Ibor	100%	Granted
	I.P. Olmos	100%	Granted
<u>Badajoz</u>	I.P. Los Bélicos	100%	Granted**
	I.P.A. Ampliación Los Bélicos	100%	Pending**
<u>Ciudad Real</u>	I.P.A. La Majada	100%	Pending**
	I.P. Anchuras	100%	Pending [#]
<u>Zaragoza</u>	I.P. Moros-Ateca	100%	Pending [#]
	I.P. Alvón	100%	Pending [#]
<u>Portugal</u>	I.P. Conchas Portugal	100%	Pending [^]

*An application for a 1-year extension at E.P. Herradura was previously rejected however this decision has been appealed and the Company awaits the decision regarding its appeal.

**Exploracion de Recursos Minerales S.L.U (ERM), a wholly owned subsidiary of the Company, has entered into a Tenement Sale and Purchase Agreement and Royalty Deed to acquire I.P. Los Bélicos, I.P.A. Ampliación Los Bélicos, and I.P.A. La Majada.

[^]The Company has applied for an Exploitation Concession from the existing I.P. Almendro.

[#]The Company has applied for three I.P.s covering areas prospective for Sb as part of its Critical Minerals Exploration Initiative.

[^]The Company has applied for an I.P. covering an area prospective for Li, Rb and other metals in Portugal as part of its Critical Minerals Exploration Initiative.



Appendix 3: Related Party Payments

During the quarter ended 30 June 2026, the Company made payments of \$137,000 to related parties and their associates. These payments relate to existing remuneration arrangements (director and consulting fees plus statutory superannuation).

Appendix 4: Exploration and Mining Expenditure

During the quarter ended 30 June 2026, the Company made the following payments in relation to exploration and development activities:

Activity	A\$000
Assay costs, radiological protection and monitoring	13
Permitting related expenditure (including legal costs)	146
Consultants and other expenditure	211
Payment/(return) of VAT and other social taxes in Spain	2
Total as reported in the Appendix 5B	372

There were no mining or production activities and expenses incurred during the quarter ended 30 June 2026.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Berkeley Energia Limited

ABN

40 052 468 569

Quarter ended ("current quarter")

30 June 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(372)	(2,273)
(b) development	-	-
(c) production	-	-
(d) staff costs	(343)	(1,200)
(e) administration and corporate costs	(183)	(1,340)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	449	2,113
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)		
(a) Business Development	(1)	(98)
(b) Arbitration related expenses	(817)	(4,982)
1.9 Net cash from / (used in) operating activities	(1,267)	(7,780)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(3)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	(3)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	63,996	73,594
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,267)	(7,780)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	(3)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(294)	(3,376)
4.6	Cash and cash equivalents at end of period	62,435	62,435

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	61,385	63,946
5.2	Call deposits	50	50
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	62,435	63,996

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(137)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	Not applicable		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,267)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,267)
8.4	Cash and cash equivalents at quarter end (item 4.6)	62,435
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	62,435
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	>10
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: Not applicable	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: Not applicable	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: Not applicable	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>		

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 July 2026

Authorised by: Company Secretary
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.