**NEWS RELEASE | 30 October 2026**

## Quarterly Report September 2026

### Summary:

- **Salamanca Project**

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

  The Salamanca Project, located in a historic uranium mining area in Western Spain, 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 Spain's and Europe's zero carbon energy needs.

- **Spanish Politics**

  Subsequent to the end of the quarter, on 5 October 2026, Spain's Prime Minister, Pedro Sánchez, announced a snap general election for 29 November 2026, bringing forward elections previously scheduled for 2027. The announcement followed the Spanish Parliament's rejection of two emergency housing decrees, highlighting the challenges faced by the current minority government in securing parliamentary support.

- **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 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 subsequently determined that the proceedings would be bifurcated in two phases: first, jurisdictional objections relating to the denial of benefits; and second, consideration of merits and quantum of damages.

  During the quarter, an updated procedural timetable was established with a hearing concerning the denial of benefits objections scheduled for mid-2027. The hearing will be preceded by the customary exchange of written submissions comprising statements for a memorial (filed by the Respondent in July), counter-memorial (filed by BEL in October), reply (pending) and rejoinder (pending).

  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.

- **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 to the Ministry for Ecological Transition and Demographic Challenge (**MITECO**) to extend the operating authorisations for both reactors until June 2030, beyond their previously scheduled closure dates of November 2027 and October 2028 respectively
    - In July 2026, the Spanish Nuclear Safety Council (**NSC**) issued a favourable report on the proposed extension, concluding that the plant could continue operating safely until June 2030, subject to specified conditions
    - In August 2026, MITECO formally approved the extension of the operating authorisations for both reactors until 8 June 2030
  - **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 renewal comes amid an increased European policy focus on energy security, diversification of supply chains and reducing dependence on imported energy
  - **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**
    - Debate regarding the future of nuclear power in Spain has continued following the Iberian electricity blackout in April 2025, which affected much of Spain and Portugal. Nuclear industry representatives have highlighted the contribution of nuclear generation to system inertia, grid stability and security of electricity supply
    - In April 2026, the European Commission introduced its AccelerateEU measures, aimed at strengthening European energy security, reducing reliance on imported fossil fuels and accelerating the transition to domestically produced clean energy
    - MITEO's decision in August 2026 to extend the operating authorisations of the Almaraz nuclear power plant until June 2030 represents a significant development in the country's nuclear energy policy. However, the Government has maintained that the broader nuclear phase-out schedule, which provides for the closure of Spain's remaining nuclear power plants by 2035, remains unchanged
    - Nuclear power remains an important component of Spain's electricity generation mix, accounting for approximately 19% of electricity production in 2025
- **Conchas Project**

  During the quarter, Berkeley continued to advance its ongoing exploration initiative targeting critical minerals in Spain at its Conchas project (**Conchas**), which includes the following:

  - Maiden Mineral Resource Estimate (**MRE**) announced in July 2026
  - 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% $Li_2O$ and 0.21% $Rb_2O$
    - Totals ~49,000t of contained $Li_2O$ and ~25,200t of contained $Rb_2O$
    - 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 $Rb_2O$ 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
- Close-spaced reverse circulation (**RC**) drilling program completed subsequent to quarter-end, comprising 18 holes for a total of 722m. Assay results are pending.

- **Former Endesa Chief Executive Joins Berkeley Board**
  - During the quarter, Mr José Bogas Gálvez, the former CEO of Endesa S.A (**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, with his experience 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
- **Balance Sheet**

  The Company is in a strong financial position with A$60 million in cash reserves and no debt.

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## 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 1).

The project hosts a Mineral Resource of 89.3Mlb uranium, with more than two thirds in the Measured and Indicated categories (Appendix 1). In 2016, Berkeley published the results of a robust 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.

The Company has received more than 120 previous permits and favourable reports from the relevant authorities at local, regional, national and European Union levels in relation to the Salamanca Project, including nine favourable reports previously issued by the NSC.

The project is being developed to the highest international standards and the Company's commitment to health, safety and the environment is a priority. Berkeley holds certificates in Sustainable Mining (UNE 22470-80), Environmental Management (ISO 14001), and Occupational Health and Safety (ISO 45001) which were awarded by AENOR, an independent Spanish government agency.

These management systems ensure that Company procedures are compliant with current regulations, ensure that the environment is protected, the project is sustainable, and that all activities are carried out with respect for and in collaboration with the local communities.

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.




*Figure 1: Location of the Salamanca Project, Spain*

## Salamanca Project Update

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




During the quarter, progress continued towards achieving the 2026 Sustainability Goals with the results of an internal audit of the Environmental and Sustainable Mining Management System conducted in June 2026 confirming the continued effective implementation of the management system.

The internal audit was conducted with the aim of verifying the Environmental and Sustainable Mining Management System's compliance with the requirements established in the internationally recognised standards: ISO 14001:2015 on Environmental Management, and UNE 22480:2019 and UNE 22470:2019 on Sustainable Mining Management.

The internal audit results confirmed that the Environmental and Sustainable Mining Management System remains properly implemented and operates effectively, with no non-conformities identified during the audit process.

## International Arbitration against Spain

In May 2024, Berkeley advised that its wholly owned subsidiary, BEL, had filed a 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 a 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 subsequently determined that the proceedings would be bifurcated in two phases: first, jurisdictional objections relating to the denial of benefits; and second, consideration of merits and quantum of damages.

During the quarter, an updated procedural timetable was established with hearing concerning the denial of benefits objections scheduled for mid-2027. The hearing will be preceded by the customary exchange of written submissions comprising statements for a memorial (filed by the Respondent in July), counter-memorial (filed by BEL in October), reply (pending) and rejoinder (pending).

During the quarter, the Respondent filed a request for the security for costs in relation to the proceedings, which BEL will respond to during the next quarter.

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.

## 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*

During the quarter, the Company announced a maiden Inferred MRE for Conchas which totals 11.8Mt at 0.41% $Li_2O$ and 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).

*Project Overview and MRE*

The Conchas Investigation Permit covers an area of 31km$^2$ in the southwest of the province of Salamanca, close to the Portuguese border. 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).

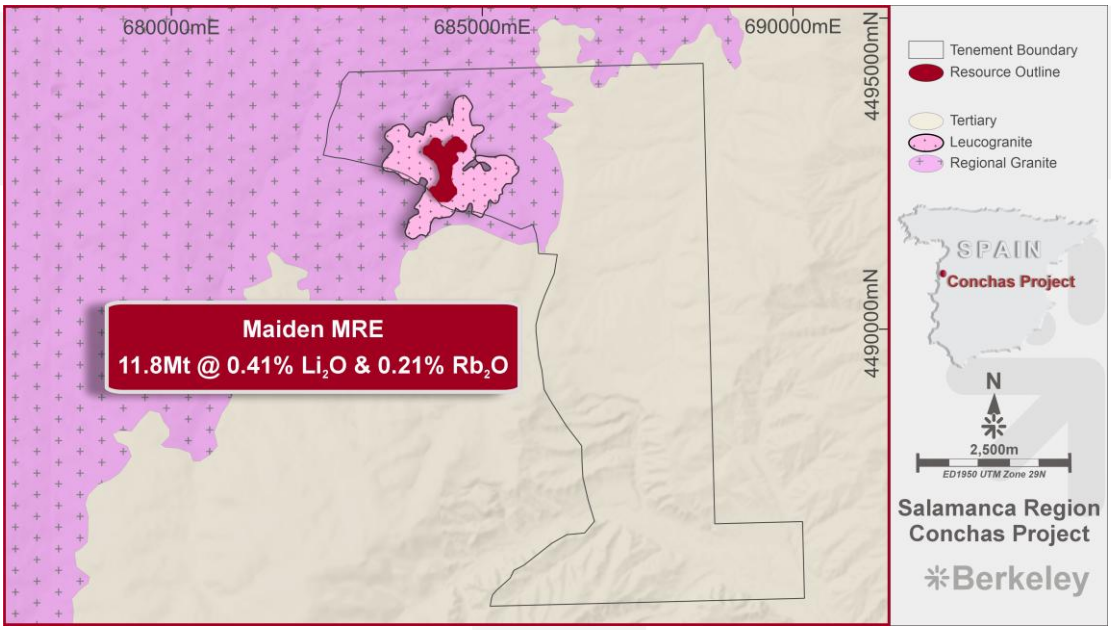



*Figure 2: Conchas Location and Geological Map*

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 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.

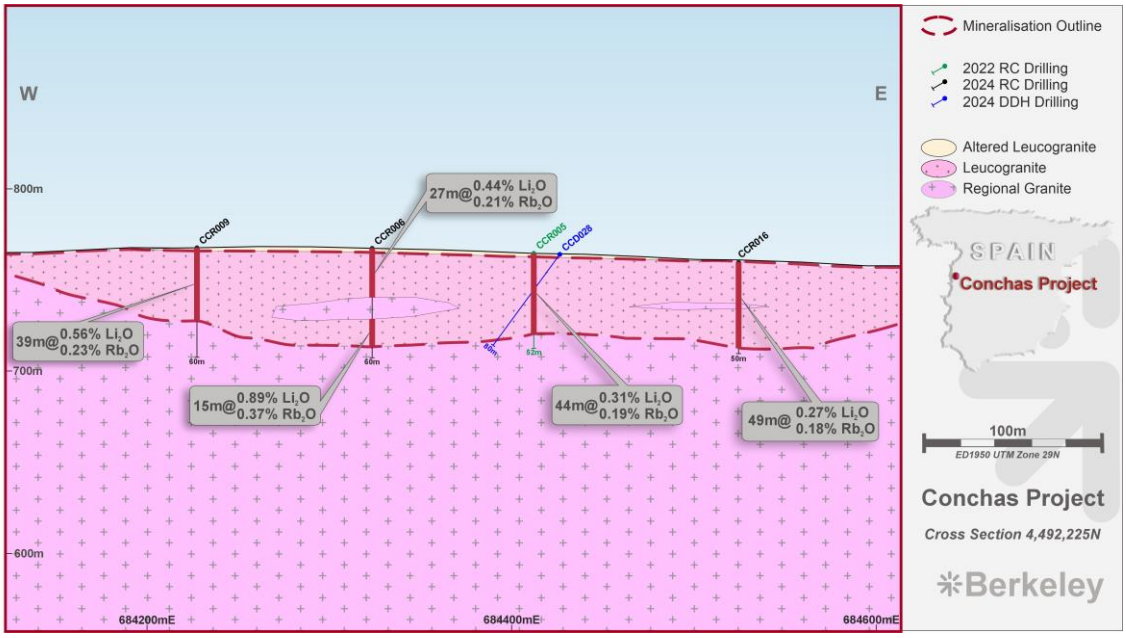



*Figure 3: Conchas Cross Section*

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).

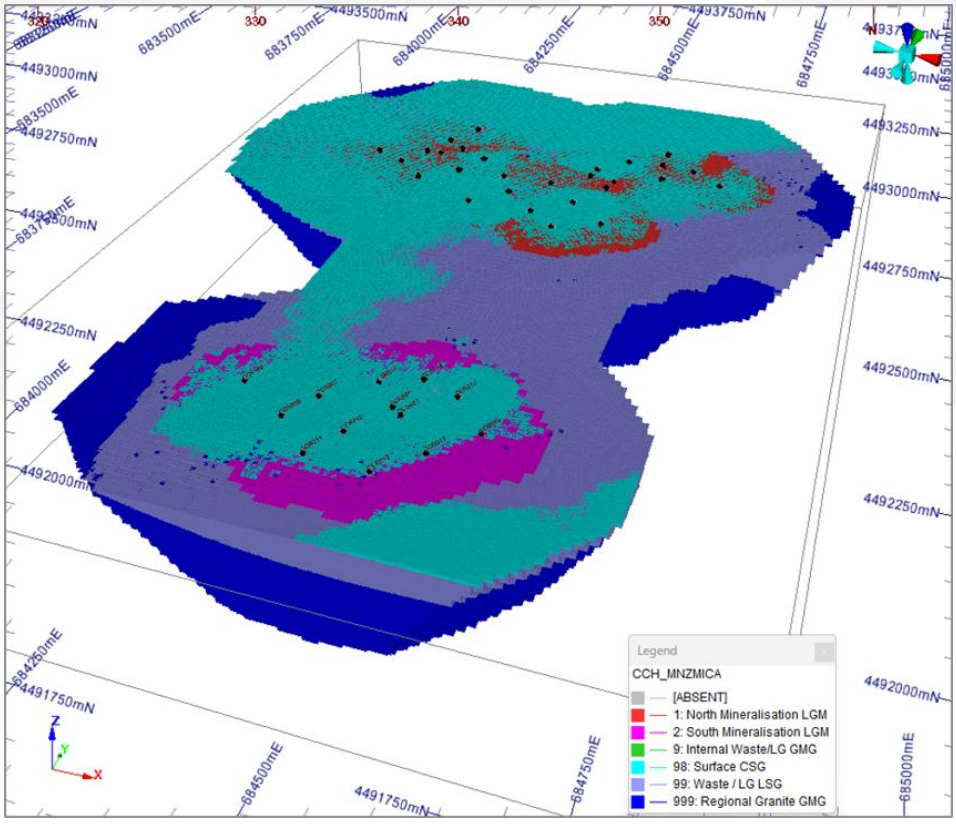



*Figure 4: 3D Perspective View looking NW showing Volume Block Model*

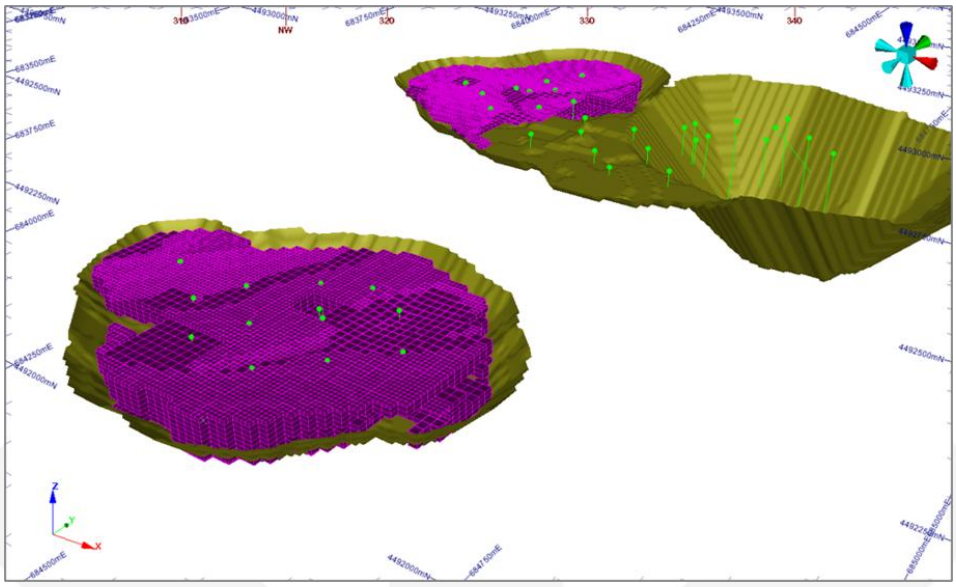


*Figure 5: 3D Perspective View looking NW of MRE blocks >=US$100/t NSR, within RPEEE optimised pit shell (with drillhole collars)*

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** | **$Rb_2O$ (ppm)** | **$Li_2O$ (ppm)** | **$Cs_2O$ (ppm)** | **BeO (ppm)** | **$Ta_2O_5$ (ppm)** | **$SnO_2$ (ppm)** | **$Nb_2O_5$ (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 >= 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** | **$Rb_2O$ (ppm)** | **$Li_2O$ (ppm)** | **$Cs_2O$ (ppm)** | **BeO (ppm)** | **$Ta_2O_5$ (ppm)** | **$SnO_2$ (ppm)** | **$Nb_2O_5$ (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 |

*RC Drilling Program*

During the quarter, the Company continued to advance its exploration activities at Conchas through a close-spaced RC drilling program designed to assess short-range grade variability and inform future drill spacing.

The drilling program comprised 18 vertical RC holes for 722m and was completed in October (Figure 6). Drilling was undertaken in two distinct areas using L-shaped patterns, with adjacent holes spaced ~10m apart along each arm. In the northern area, holes CCA01 to CCA12 and CCA18 define an L-shaped pattern with NE–SW and NW–SE arms, at approximate grid azimuths of 035° and 125°respectively. In the southern area, holes CCA13 to CCA17 define a separate L-shaped pattern with N–S and E–W arms. These configurations were designed to assess short-range grade variability in two perpendicular directions within each area.

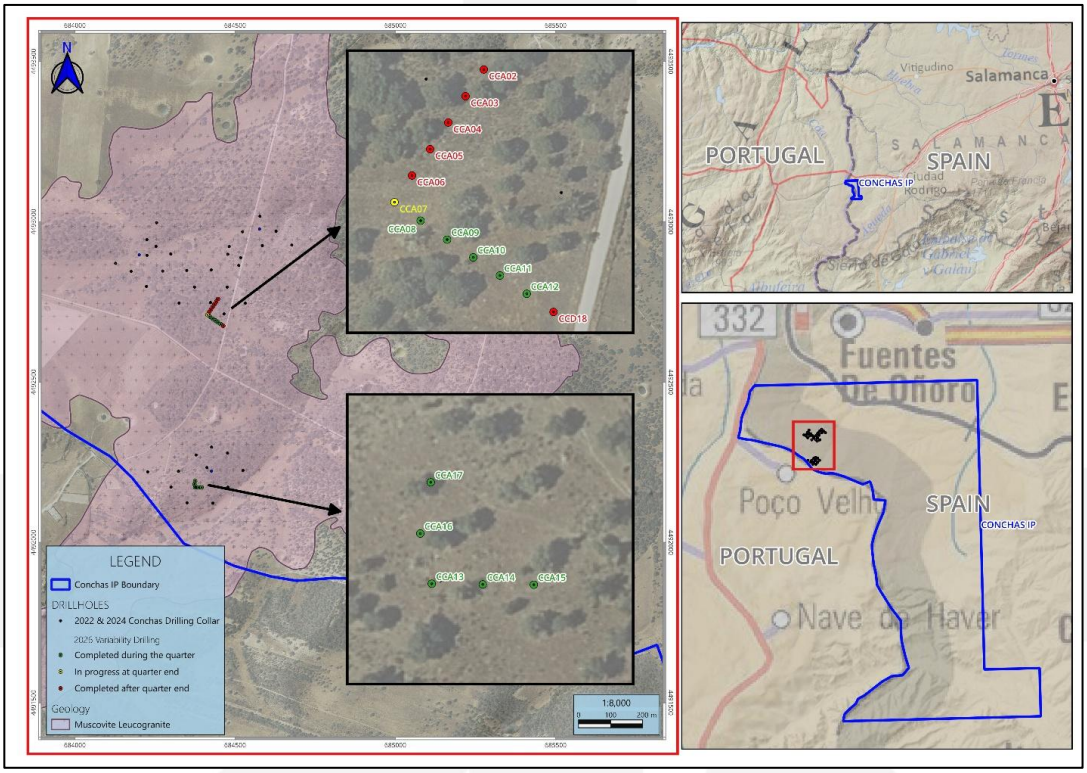



*Figure 6: Conchas drill collar plan showing the northern and southern L-shaped variability drilling patterns*

A total of 659 samples from drill holes CCA01, CCA02 and CCA08 to CCA17 have been dispatched to ALS for multi-element analysis. Assay results are pending.

Details of the collar positions, drilling orientations and depths of the RC drill holes are summarised in Appendix 5.

*Cooperation Agreement with Municipality of Fuentes de Oñoro*

During the quarter, the Company executed a Cooperation Agreement with the Municipality of Fuentes de Oñoro which recognises that any future exploitation of the project would involve substantial investments and that these investments would undoubtedly bring significant benefits to the Municipality.

It is the Parties' intention that the Company 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 will collaborate with the Fuentes de Oñoro Town Council on the implementation of measures focused on developing sociocultural activities, promoting the well-being of the municipality's elderly residents, protecting the environment and local ecosystems, fostering various recreational, cultural, and community activities, and encouraging local employment.

The Cooperation Agreement aligns with Berkeley's commitment to the responsible development of its projects and the creation of shared value within the communities where it operates, by supporting initiatives that contribute to improving citizens' quality of life and strengthening social and territorial cohesion.

*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.

***La Majada Project***

Subsequent to the end of the quarter, the Company received notification of the grant of the La Majada Investigation Permit (**IP**), CRC12937, to its wholly owned subsidiary Exploración de Recursos Minerales, S.L. The IP covers 20 mining grid units in Almuradiel, Ciudad Real province, Castilla-La Mancha, and has been granted for three years for Sb and other Section C metallic resources (Figure 7).

La Majada is centred on the historic La Nazarena Sb mines, comprising the Loulik and Ana Mary workings. Although mining in the district has a much longer history, the principal period of industrial exploitation at these mines extended from 1939 to 1963. Underground development included a shaft and galleries following the main mineralised structures. Historical mine plans describe several subparallel mineralised veins, with local enrichment associated with brecciation and fracturing. The workings are now largely backfilled, restricting direct observation. These former operations provide a focus for renewed investigation of the mineralised system and its potential extensions.

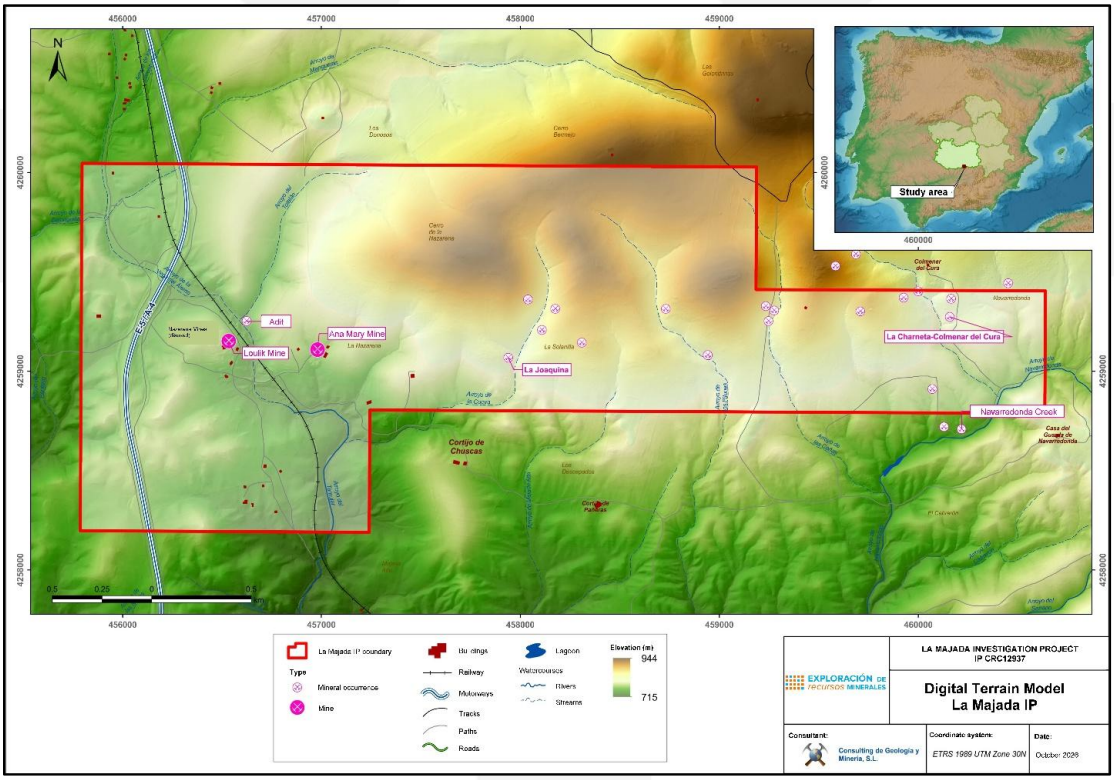



*Figure 7: Digital terrain model of the La Majada IP showing the permit boundary, historic Sb workings and mineral occurrences.*

The initial work program will include compilation of historical mine plans and geological information into a GIS database, supported by detailed geological mapping, structural interpretation and soil geochemistry. Trial geophysical surveys, including electrical resistivity tomography and induced polarisation, will assess their suitability for identifying old workings and prospective structures before wider application.

## Corporate

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

During 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, 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 has substantially strengthened 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.

***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 28 August 2026 entitled '2026 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) | $U_3O_8$ (ppm) | $U_3O_8$ (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 September 2026, the Company had an interest in the following tenements:

| Location | Tenement Name | Percentage Interest | Status |
|---|---|---|---|
| **Spain** | | | |
| Salamanca | 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. Alcornoques | 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* |
| Cáceres | I.P. Almendro | 100% | Granted^ |
| | E.C. Gambuta | 100% | Pending |
| | I.P. Ibor | 100% | Granted |
| | I.P. Olmos | 100% | Granted |
| Badajoz | I.P. Los Bélicos | 100% | Granted** |
| | I.P.A. Ampliación Los Bélicos | 100% | Pending** |
| Ciudad Real | I.P. La Majada | 100% | Granted** |
| | I.P. Anchuras | 100% | Pending[#] |
| Zaragoza | I.P. Moros-Ateca | 100% | Pending[#] |
| | I.P. Alvón | 100% | Pending[#] |
| Portugal | I.P Conchas Portugal | 100% | Pending[V] |

*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 Recuros 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.

[V]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 September 2026, the Company made payments of $86,000 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 September 2026, the Company made the following payments in relation to exploration and development activities:

| Activity | A$000 |
|---|---|
| Assay costs, radiological protection and monitoring | 57 |
| Permitting related expenditure (including legal costs) | 138 |
| Consultants and other expenditure | 235 |
| Payment/(return) of VAT and other social taxes in Spain | 109 |
| **Total as reported in the Appendix 5B** | **539** |

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

## Appendix 5: Details of Conchas RC Drill Holes

| Hole ID | Easting | Northing | Elevation | Final depth m |
|---|---|---|---|---|
| **CCA01** | 684446.8 | 4492759.2 | 766.1 | 62 |
| **CCA02** | 684441.3 | 4492750.8 | 766.2 | 82 |
| **CCA03** | 684435.6 | 4492742.5 | 766.2 | 19 |
| **CCA04** | 684430.2 | 4492734.3 | 766.2 | 22 |
| **CCA05** | 684424.5 | 4492726.0 | 766.0 | 26 |
| **CCA06** | 684418.9 | 4492717.8 | 765.9 | 22 |
| **CCA07** | 684413.4 | 4492709.5 | 766.0 | 26 |
| **CCA08** | 684421.6 | 4492703.7 | 765.7 | 39 |
| **CCA09** | 684429.8 | 4492697.8 | 765.6 | 39 |
| **CCA10** | 684438.0 | 4492692.3 | 765.3 | 36 |
| **CCA11** | 684446.3 | 4492686.6 | 765.1 | 36 |
| **CCA12** | 684454.7 | 4492680.9 | 764.9 | 15 |
| **CCA13** | 684375.6 | 4492171.5 | 765.5 | 55 |
| **CCA14** | 684385.5 | 4492171.3 | 765.1 | 55 |
| **CCA15** | 684395.5 | 4492171.3 | 764.7 | 54 |
| **CCA16** | 684373.3 | 4492181.3 | 765.8 | 52 |
| **CCA17** | 684375.4 | 4492191.2 | 765.7 | 43 |
| **CCD18** | 684463.0 | 4492675.3 | 764.6 | 39 |

*Note: All holes are vertical. Assays results are pending.*

# Appendix 5B

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

| Name of entity | |
|---|---|
| Berkeley Energia Limited | |
| **ABN** | **Quarter ended ("current quarter")** |
| 40 052 468 569 | 30 September 2026 |

| | **Consolidated statement of cash flows** | **Current quarter $A'000** | **Year to date (3 months) $A'000** |
|---|---|---|---|
| **1.** | **Cash flows from operating activities** | | |
| 1.1 | Receipts from customers | - | - |
| 1.2 | Payments for | | |
| | (a) exploration & evaluation | (539) | (539) |
| | (b) development | - | - |
| | (c) production | - | - |
| | (d) staff costs | (250) | (250) |
| | (e) administration and corporate costs | (413) | (413) |
| 1.3 | Dividends received (see note 3) | - | - |
| 1.4 | Interest received | 442 | 442 |
| 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 | (45) | (45) |
| | (b) Arbitration related expenses | (657) | (657) |
| **1.9** | **Net cash from / (used in) operating activities** | **(1,462)** | **(1,462)** |

| | | | |
|---|---|---|---|
| **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 (3 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 | - | - |
| 3.5 | 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** | **-** | **-** |

| **4.** | **Net increase / (decrease) in cash and cash equivalents for the period** | | |
|---|---|---|---|
| 4.1 | Cash and cash equivalents at beginning of period | 62,435 | 62,435 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (1,462) | (1,462) |
| 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) | - | - |

| **Consolidated statement of cash flows** | | **Current quarter $A'000** | **Year to date (3 months) $A'000** |
|---|---|---|---|
| 4.5 | Effect of movement in exchange rates on cash held | (933) | (933) |
| **4.6** | **Cash and cash equivalents at end of period** | **60,040** | **60,040** |

| **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 | 59,990 | 61,385 |
| 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)** | **60,040** | **62,435** |

| **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 | (86) |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 2 | - |

*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.*

| **7.** | **Financing facilities** *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.* | **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 | | |

| 8. | Estimated cash available for future operating activities | $A'000 |
|---|---|---|
| 8.1 | Net cash from / (used in) operating activities (item 1.9) | (1,462) |
| 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) | (1,462) |
| 8.4 | Cash and cash equivalents at quarter end (item 4.6) | 60,040 |
| 8.5 | Unused finance facilities available at quarter end (item 7.5) | - |
| 8.6 | Total available funding (item 8.4 + item 8.5) | 60,040 |
| 8.7 | **Estimated quarters of funding available (item 8.6 divided by item 8.3)** | **>10** |

*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.*

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

*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.*

## 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 October 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".

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.