



BERKELEYenergia

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Berkeley Energia's fully funded Salamanca mine to commence construction in the new year

Berkeley Energia is pleased to announce that, with the financing now in place, the Company is awarding major contracts and filling key management positions for construction of the Salamanca mine, commencing in the new year.

The Company is committed to Spanish engineering excellence and has selected Sanchez y Lago, one of Spain's major construction companies as the contract miner. Sanchez y Lago has over 35 years of mining experience around the world and currently operates at Atalaya's Rio Tinto mine in Spain.

Amec Foster Wheeler, now part of the FTSE 250 listed Wood Group, has been selected to deliver a fixed price EPC solution for the construction of the mine, plant and associated infrastructure. The Wood Group is a leading global engineering group with extensive experience in delivering uranium mining and processing solutions.

The mining and EPC contracts are expected to be executed in the new year, with mobilization of equipment to occur shortly thereafter. Within these contracts, a key focus is cost management to ensure that the project is built and operated within budget and in a timely manner.

As part of its commitment to reduce unemployment in the region, approximately 50% of new staff required for the first phase of construction activity will be recruited from the local villages of Retortillo and Villavieja. A number of these future employees will have attended the Company's skills training programmes.

Following consultations with the residents of the local community a number of infrastructure improvements to neighboring villages have been identified, which the Company is looking to progress in the coming months.

In addition to the selection of contractors the Company is making key appointments to the owner's team having recently appointed Mr Sergio Arenas as Process Superintendent. Mr Arenas has over a decade of international operating experience and joins an exceptional Spanish management team with a strong track record of delivery on projects.

Managing Director, Paul Atherley, commented:

"Having completed the financing, we have selected our preferred mining and construction contractors and will be pouring concrete in the new year.

We are commencing construction just as the industry leaders Cameco and Kazatomprom implement major production cuts at their Tier I mines which will tip the uranium market into the long awaited supply deficit during 2018."

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