

Berkeley Energia Ltd

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Berkeley Energia on track for construction to begin at Salamanca late this year

Construction and commissioning phases are expected to commence at the Salamanca uranium mine owned by Berkeley Energia Ltd (LON:BKY) late 2018 and 2019 respectively, subject to receipt of permits.

Berkeley Energia has also recently identified further cost savings amounting to a potential €9m, through the optimisation of plant capacities, outsourcing of peripheral infrastructure and reducing initial throughput for production from the Retortillo deposit.

WATCH: Berkeley Energia begins trading on main board of London Stock Exchange

The company retains strong support from key stakeholders after more than 200 of Salamanca's business community came together in support for the €250m investment involved in Salamanca.

It helps that Berkeley Energia is now listed in Spain, the only mining company on the bourse.

The firm has also received the backing of the local community, with a recent petition supporting its project signed by nearly 1,500 residents in towns surrounding the site.

READ: Berkeley Energia's Salamanca project receives support from local community

The company has also recorded over 22,500 job applications for the project, with 400 of those coming from nearby villages and of those, over 110 from the local village of Villavieja, representing 25% of its population.

The company has 2.75m pounds of U3O8 under contract for the first six years, with a further 1.25m pounds of optional volume, at an average price above US\$42, compared with a spot price of US\$27.2 per pound.

At the moment, work is supported by a cash balance of US\$101m.

"Our potential €250m investment will rejuvenate a local community which is suffering from long-term depopulation and some of the highest levels of youth unemployment within the EU," said managing director Paul Atherley.

"But our investment also goes beyond just employment - it will boost local businesses, improve schools that haven't been refurbished for decades and see other key services such as petrol stations return to the area."

With shares trading at 32.6p, Berkeley Energia has a market cap of around £85.9m.

--Adds community petition, share price & market cap, and updates spot price--

Price: 7.75

Market Cap: £20.04 m

1 Year Share Price Graph



April 2019 September 2019 March 2020

Share Information

Code: BKY

Listing: LSE

52 week High Low
22 6.5

Sector: Uranium

Website: www.berkeleyenergia.com

Company Synopsis:

Berkeley Energia Limited (BKY LSE/ASX/BME) is a high impact, clean energy company focused on bringing its wholly owned Salamanca project into production. This world class uranium project is being developed in an historic mining area about three hours west of Madrid, Spain.

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