



25 March 2025

Scarlette De Lavaine  
Australia Securities Exchange  
Level 40, Central Park  
152-158 St Georges terrace  
Perth WA 6000

**By email:** [scarlette.delavaine@asx.com.au](mailto:scarlette.delavaine@asx.com.au)  
[ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au)

Dear Scarlette,

### Response to Price and Volume Query

In response to your correspondence dated 25 March 2025 regarding an increase in the Company's share price and in the volume of trading securities, the Company's response is as follows:

1. The Company is not aware of any information that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company.
2. Not applicable.
3. As previously disclosed, the Company notes recent important developments in Spain:

**(i) Proposal to Reverse Spain's Nuclear Phase-out Approved by Parliament**

- The Plenary Session of the Spanish Congress approved a non-law proposal calling for the government to implement a series of measures that would reverse the country's decision to phase out nuclear power. Under current plans, Spain's power reactors are all scheduled to shut by 2035. The proposal, presented by the right-wing People's Party, was passed in February 2025, with 171 votes in favour, 164 against and 14 abstentions. The non-law proposal is not binding but it urges the Spanish Government to follow a policy in accordance with its content.

**(ii) Demonstrations**

- According to figures from Spain's Civil Guard, approximately 7,000 people attended a demonstration against the planned closure of the Almaraz nuclear power plant in Extremadura as part of Spain's nuclear phase-out policy.

The demonstration was called by the municipalities in the area of influence of the Almaraz nuclear power plant and the citizens' platform "Yes to Almaraz, Yes to the Future" to demand the continuation of the activity of the Extremadura plant in light of the closure planned by the central government. The platform is also currently presenting to the EU in Brussels.

**(iii) Nuclear Power Plant Continuation**

- One of Spain's nuclear operators, said it has received notification of the ministerial order extending the operating permit for the Trillo nuclear power plant until November 2034. The Ministry for Ecological Transition and the Demographic Challenge (**MITECO**) had considered the favourable report issued by the Nuclear Safety Council (**NSC**) in its decision to grant the operating extension.

**(iv) Nuclear Industry Manifesto**

- Companies representing the Spanish nuclear industry have signed a manifesto calling for the long-term operation of the country's nuclear power plants. Under current plans, Spain's power reactors are all scheduled to shut by 2035.

The manifesto - signed by 32 companies, including Empresarios Agrupados-GHESA (**EAG**), Framatome, GDES, GE Vernova, IDOM and Westinghouse - says: "We urge the initiation of a dialogue and renegotiation of the 2019 agreement on the phased shutdown of nuclear power plants. This agreement was made under an industrial, geopolitical, social and economic context that is vastly different from today's reality.



The signatories call on the Spanish government and relevant authorities to revise the National Integrated Energy and Climate Plan to incorporate measures ensuring the continuity of nuclear energy. "This energy source must be recognised as reliable, efficient and competitive, with low carbon emissions, and should receive fair treatment to encourage investment," they say.

4. The Company confirms that it is in compliance with the listing rules, in particular, Listing Rule 3.1.
5. The Company confirms that its responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.

Yours faithfully

*[sent electronically without signature]*

**Dylan Browne**  
**Company Secretary**



25 March 2025

Reference: 107540

Mr Dylan Browne  
Company Secretary  
Berkeley Energy Limited

By email

Dear Mr Browne

**Berkeley Energy Limited ('BKY'): Price and Volume - Query**

ASX refers to the following:

- A. The change in the price of BKY's securities from a closing low of \$0.50 on 24 March 2025, to an intraday high of \$0.615 today.
- B. The significant increase in the volume of BKY's securities traded from 24 March 2025 to today.

**Request for information**

In light of this, ASX asks BKY to respond separately to each of the following questions and requests for information:

1. Is BKY aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
  - (a) Is BKY relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in BKY's securities would suggest to ASX that such information may have ceased to be confidential and therefore BKY may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that BKY may have for the recent trading in its securities?
4. Please confirm that BKY is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that BKY's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of BKY with delegated authority from the board to respond to ASX on disclosure matters.

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### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:30 AM AWST Tuesday, 25 March 2025**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, BKY's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require BKY to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Trading halt**

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in BKY's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in BKY's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to BKY's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that BKY's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

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**Release of correspondence between ASX and entity**

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

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ASX Compliance