

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme
ACN/ARSN

Berkeley Energia Limited
052 468 569

1. Details of substantial holder (1)

Name Sprott Inc. (Sprott) and each of its controlled bodies corporate listed in Annexure B (the Sprott Group Entities)
ACN/ARSN (if applicable) N/A

There was a change in the interests of the
substantial holder on 21 August 2025
The previous notice was given to the company on 23 April 2025
The previous notice was dated 22 April 2025

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
	42,252,673	9.48%	37,793,571	8.48%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme, are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Various dates set out in Annexure A	Sprott and each other Sprott Group Entity	Various trades on-market as set out in Annexure A	See Annexure A	See Annexure A	See Annexure A

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Sprott, Sprott Asset Management USA Inc. (SAM USA) and each other Sprott Group Entity	Various holders	Various holders	<p>SAM USA is a fund and investment manager with the power to exercise control over voting and disposal of the shares and therefore has a relevant interest under sections 608(1)(b) and (c) of the Corporations Act.</p> <p>Sprott has the same relevant interests as SAM USA under section 608(3)(b) of the Corporations Act by virtue of SAM USA being controlled by Sprott.</p> <p>Each of the Sprott Group Entities has the same relevant interests as SAM USA under section 608(3)(a) of the Corporations Act by virtue of them each being controlled bodies corporate of Sprott</p>	37,793,571 fully paid ordinary shares	37,793,571 fully paid ordinary shares

			and each Sprott Group Entity therefore having voting power of more than 20% in SAM USA.		
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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of the persons named in this form are as follows:

Name	Address
Sprott and each Sprott Group Entity	Refer to Annexure B

Signature

print name

Thomas W. Ulrich

capacity

Authorized Signatory

sign here

Thomas W. Ulrich

date

28 Aug 2025

Annexure A

This is annexure A of 2 pages (including this page) referred to in Form 604 "Notice of change of interests of substantial holder".

Thomas W. Ulrich

Name: *Thomas W. Ulrich*

Date: *28 Aug 2025*

Date of Change	Holder of relevant interest	Nature of change	Consideration	Number of securities affected	Person's votes affected
7/04/2025	Sprott Asset Management USA Inc.	On market buy	0.266	915,501	915,501
8/04/2025	Sprott Asset Management USA Inc.	On market buy	0.585	82,599	82,599
8/04/2025	Sprott Asset Management USA Inc.	On market buy	0.585	150,180	150,180
10/04/2025	Sprott Asset Management USA Inc.	On market buy	0.580	90,108	90,108
10/04/2025	Sprott Asset Management USA Inc.	On market buy	0.274	90,550	90,550
11/04/2025	Sprott Asset Management USA Inc.	On market buy	0.590	75,090	75,090
5/05/2025	Sprott Asset Management USA Inc.	On market sell	0.245	90,560	90,560
6/05/2025	Sprott Asset Management USA Inc.	On market sell	0.235	63,392	63,392
12/05/2025	Sprott Asset Management USA Inc.	On market sell	0.505	75,060	75,060
13/05/2025	Sprott Asset Management USA Inc.	On market sell	0.515	120,096	120,096
16/05/2025	Sprott Asset Management USA Inc.	On market sell	0.245	90,550	90,550
21/05/2025	Sprott Asset Management USA Inc.	On market sell	0.245	99,583	99,583
27/05/2025	Sprott Asset Management USA Inc.	On market sell	0.238	135,795	135,795
27/05/2025	Sprott Asset Management USA Inc.	On market sell	0.238	81,477	81,477
28/05/2025	Sprott Asset Management USA Inc.	On market sell	0.240	90,530	90,530
29/05/2025	Sprott Asset Management USA Inc.	On market sell	0.555	67,536	67,536
29/05/2025	Sprott Asset Management USA Inc.	On market sell	0.244	18,104	18,104
29/05/2025	Sprott Asset Management USA Inc.	On market sell	0.244	72,416	72,416
29/05/2025	Sprott Asset Management USA Inc.	On market sell	0.244	99,572	99,572
2/06/2025	Sprott Asset Management USA Inc.	On market sell	0.252	36,204	36,204
3/06/2025	Sprott Asset Management USA Inc.	On market buy	0.255	9,051	9,051
3/06/2025	Sprott Asset Management USA Inc.	On market sell	0.255	63,357	63,357
4/06/2025	Sprott Asset Management USA Inc.	On market sell	0.545	127,551	127,551
9/06/2025	Sprott Asset Management USA Inc.	On market buy	0.260	9,050	9,050
9/06/2025	Sprott Asset Management USA Inc.	On market sell	0.260	27,150	27,150
10/06/2025	Sprott Asset Management USA Inc.	On market sell	0.240	199,078	199,078
11/06/2025	Sprott Asset Management USA Inc.	On market sell	0.260	180,980	180,980
16/06/2025	Sprott Asset Management USA Inc.	On market buy	0.279	27,231	27,231
16/06/2025	Sprott Asset Management USA Inc.	On market sell	0.549	50,000	50,000
17/06/2025	Sprott Asset Management USA Inc.	On market buy	0.273	263,175	263,175
17/06/2025	Sprott Asset Management USA Inc.	On market buy	0.600	375,150	375,150
18/06/2025	Sprott Asset Management USA Inc.	On market buy	0.610	22,509	22,509
19/06/2025	Sprott Asset Management USA Inc.	On market sell	0.580	50,000	50,000
20/06/2025	Sprott Asset Management USA Inc.	On market sell	0.620	399,000	399,000
23/06/2025	Sprott Asset Management USA Inc.	On market sell	0.600	109,760	109,760
24/06/2025	Sprott Asset Management USA Inc.	On market sell	0.280	63,539	63,539
26/06/2025	Sprott Asset Management USA Inc.	On market sell	0.285	45,385	45,385
8/07/2025	Sprott Asset Management USA Inc.	On market sell	0.250	18,148	18,148
8/07/2025	Sprott Asset Management USA Inc.	On market sell	0.250	226,850	226,850
8/07/2025	Sprott Asset Management USA Inc.	On market sell	0.250	217,776	217,776

9/07/2025	Sprott Asset Management USA Inc.	On market sell	0.267	81,675	81,675
10/07/2025	Sprott Asset Management USA Inc.	On market sell	0.250	235,950	235,950
15/07/2025	Sprott Asset Management USA Inc.	On market buy	0.555	13,710	13,710
15/07/2025	Sprott Asset Management USA Inc.	On market sell	0.250	100,540	100,540
15/07/2025	Sprott Asset Management USA Inc.	On market sell	0.250	63,980	63,980
16/07/2025	Sprott Asset Management USA Inc.	On market sell	0.565	109,664	109,664
17/07/2025	Sprott Asset Management USA Inc.	On market sell	0.250	63,952	63,952
17/07/2025	Sprott Asset Management USA Inc.	On market sell	0.250	91,360	91,360
17/07/2025	Sprott Asset Management USA Inc.	On market sell	0.575	137,080	137,080
21/07/2025	Sprott Asset Management USA Inc.	On market sell	0.580	95,942	95,942
22/07/2025	Sprott Asset Management USA Inc.	On market sell	0.261	109,596	109,596
23/07/2025	Sprott Asset Management USA Inc.	On market sell	0.270	63,931	63,931
28/07/2025	Sprott Asset Management USA Inc.	On market sell	0.269	91,300	91,300
28/07/2025	Sprott Asset Management USA Inc.	On market sell	0.269	173,470	173,470
29/07/2025	Sprott Asset Management USA Inc.	On market sell	0.250	73,032	73,032
5/08/2025	Sprott Asset Management USA Inc.	On market sell	0.247	127,792	127,792
5/08/2025	Sprott Asset Management USA Inc.	On market sell	0.247	191,688	191,688
5/08/2025	Sprott Asset Management USA Inc.	On market sell	0.247	54,768	54,768
7/08/2025	Sprott Asset Management USA Inc.	On market sell	0.252	9,127	9,127
7/08/2025	Sprott Asset Management USA Inc.	On market sell	0.252	328,572	328,572
8/08/2025	Sprott Asset Management USA Inc.	On market sell	0.243	73,008	73,008
8/08/2025	Sprott Asset Management USA Inc.	On market sell	0.243	91,260	91,260
12/08/2025	Sprott Asset Management USA Inc.	On market sell	0.248	155,142	155,142
12/08/2025	Sprott Asset Management USA Inc.	On market sell	0.248	109,512	109,512
12/08/2025	Sprott Asset Management USA Inc.	On market sell	0.510	82,200	82,200
14/08/2025	Sprott Asset Management USA Inc.	On market sell	0.254	146,016	146,016
18/08/2025	Sprott Asset Management USA Inc.	On market sell	0.252	9,125	9,125
18/08/2025	Sprott Asset Management USA Inc.	On market sell	0.252	73,000	73,000
19/08/2025	Sprott Asset Management USA Inc.	On market sell	0.252	9,125	9,125
19/08/2025	Sprott Asset Management USA Inc.	On market sell	0.252	182,500	182,500
20/08/2025	Sprott Asset Management USA Inc.	On market sell	0.243	191,625	191,625
20/08/2025	Sprott Asset Management USA Inc.	On market sell	0.243	301,125	301,125
20/08/2025	Sprott Asset Management USA Inc.	On market sell	0.243	36,500	36,500

Annexure B

This is annexure B of 1 page (including this page) referred to in Form 604 "Notice of change of interests of substantial holder".

Name: *Thomas W. Ulrich*

Date: *28 Aug 2025*

Details of Sprott Inc. and its controlled entities

Name	Address of Registered Office	Postal Address
Sprott Inc.	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1
Resource Capital Investment Corp.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Asset Management LP	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1
Sprott Asset Management USA Inc.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Global Resource Investments Ltd.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Resource Lending Corp.	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1
Sprott U.S. Holdings Inc.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott US GenPar LLC	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Resource Streaming and Royalty Corp.	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1