

26th April 2012

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE
Board Changes and Share Placement

Berkeley Resources Limited ("The Company") is pleased to advise the appointment of Mr Ian Middlemas as non-executive Chairman of the Company, and Mr Robert Behets as a non-executive Director of the Company, effective Friday 27th April, 2012.

Mr Middlemas is a Chartered Accountant and has been in commerce for over twenty five years. He was previously Chairman of Mantra Resources Limited, an African-focussed uranium exploration and development company, and is also a director of a number of other publicly listed companies. He has considerable corporate, financial and management expertise and is a Member of the Financial Services Institute of Australasia.

Mr Behets is a Geologist with over twenty four years' experience in the mineral exploration and mining industry in Australia and internationally. He was the founding Managing Director of Mantra Resources Limited and previously held various senior management positions with WMC Resources Limited. He has a strong combination of technical, commercial and managerial skills, is a Fellow of The Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. He is also a current member of the Australasian Joint Ore Reserve Committee (JORC).

The appointment of Mr Middlemas and Mr Behets will substantially strengthen the Board's corporate and technical capacity as it advances its position in the uranium sector in Spain.

Dr Jim Ross will remain on the Board as Deputy Chairman and Mr Brendan James will bring forward his previously announced departure from the Board, and the position of Managing Director, to 27 April 2012.

Share Placement

In order to align their interests with those of the Company, Messrs Middlemas and Behets have indicated that, prior to them joining the Board, they each wish to acquire a shareholding in Berkeley. The Company is therefore proposing to undertake a placement of shares to them, or their nominees, contemporaneously with their appointment to the Board ('Placement').

The Company is undertaking a share placement totalling 5.0 million shares at \$0.30 per share to raise \$1,500,000 (before costs). Each share will have a free attaching option exercisable at \$0.45 any time before 30 June 2016. The terms of the Placement have been determined by the Company in consultation with Argonaut, and it is proposed that:

- (a) Mr Middlemas will acquire 4 million shares through Arredo Pty Ltd, a company associated with Mr Ian Middlemas; and
- (b) Mr Behets will acquire 1 million shares.

Argonaut will be issued with 500,000 options, exercisable at \$0.45 at any time before 30 June 2016, for an issue price of \$0.001 per option, as part of the fee arrangements for the Placement.

For further information, visit the Company's web site at www.berkeleyresources.com.au or contact:

Berkeley Resources
RBC Capital Markets

Jim Ross (Chairman)
Martin Eales

+34 608104382
+44 20 7029 7881

ACN 052 468 569

Level 2, 91 Havelock Street, West Perth WA 6007
Tel: + 61 8 9214 7585, Fax: + 61 8 9214 7575
PO Box 534, West Perth WA 6872, Australia