



NEWS RELEASE | 30 November 2021

Conversion of Convertible Note

Berkeley Energia Limited ("Berkeley" or "Company") advises that it has issued 186,814,815 fully paid ordinary shares in the capital of the Company to Singapore Mining Acquisition Co Pte Ltd ("SGRF") (a subsidiary of the Oman Investment Authority ("OIA"), formerly the State General Reserve Fund of Oman) following the automatic conversion of the unsecured and interest free convertible note with a principal amount of US\$65 million ("Convertible Note").

The Convertible Note has been converted in accordance with the terms of the Investment Agreement and Convertible Note entered in with SGRF in 2017.

In relation to the writ for proceedings in the Supreme Court of Victoria at the Melbourne Commercial Court brought against the Company by SGRF (the "Claim"), the Company will strongly defend the Claim which in the Directors' view has no merit.

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This announcement has been authorised for release by the Board of Directors.