

Berkeley Energia

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Spain-focused uranium mine developer Berkeley Energia delivers "outstanding" drill results along with joint-venture plan

Uranium mine developer Berkeley Energia Limited (LON:BKY) unveiled "outstanding" results from the latest drilling on the Zona 7 portion of its Salamanca Project and sketched out plans to maximise the potential of its land holding in Spain.

The latest work on the near-surface deposit uncovered a 12-metre section of triuranium octoxide (U₃O₈) at 1,003 parts per million (ppm), including one-metre at 2,464 parts per million.

A second hold delivered two metres at 2,002 ppm, including a metre at 3,761 ppm.

"These high grade intercepts immediately below Zona 7 are extremely encouraging and point to a potential resource upgrade, indicating that there could be still more upside to come from the Salamanca mine," said managing director Paul Atherley.

The current focus of the Berkeley is on mine development, with work already underway and the team talking to potential financiers of the project.

So, the company plans to bring in strategic partners that will help it tap the full potential of its exploration tenements.

They would be expected to bring "extensive multi-commodity exploration experience and the very latest expertise", Berkeley said.

The deposits currently in the mine plan would be unaffected by any future joint venture.

"We are excited about the potential to introduce an exploration joint venture partner who can draw on significant technical and financial resources and work with us to unlock the full potential of our 1,160km² landholding within this heavily mineralised province," said Atherley.

Price: 46.01p

Market Cap: £117.1M

1 Year Share Price Graph



Share Information

Code: BKY

Listing: AIM

52 week High Low
71.71494p 40.15p

Sector: General Mining

Website: berkeleyenergia.com

Company Synopsis:

Berkeley Energia Limited (BKY AIM/ASX) is a high impact, clean energy company focused on bringing its wholly owned Salamanca project into production, initial construction began earlier last year and will continue throughout 2017. This world class uranium project is being developed in an historic mining area about three hours west of Madrid, Spain.

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