

# Berkeley Energia Ltd

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## Berkeley Energia highlights higher uranium prices as mine permitting continues to progress

Berkeley Energia PLC (LON:BKY) has highlighted the strengthening of uranium prices amidst the coronavirus (COVID-19) pandemic turmoil.

In a quarterly update, the Spanish mine developer noted that the uranium price is up by around 30% in the year to date as firms such as Kazatomprom and Cameco have flagged supply disruption.

The uncertainty has seen the uranium spot price rise to US\$32.50 per pound, the company added.

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"Analysts expect further tightening of market conditions as the current structural supply deficit in the global uranium market is exacerbated by these and possible other COVID-19 supply disruptions," Berkeley Energia said.

Progress at the group's uranium mine project is presently confined to the desktop. The company said it adopted a 'work from home' policy a week prior to the Spanish government declaring its 'State of Alarm' and lockdown.

The company noted that all of its team in Spain is safe and well. It added that the Spanish Administration is still functioning and the company has maintained ongoing communication with the relevant officials to ensure progress continues in its permitting processes.

In March, the group said, meetings took place with the company, the country's Nuclear Safety Council (NSC), the Regional Government of Castilla y Leon, and the Municipality of Retortillo.

Also last month, the company formally submitted updated official documentation to the NSC, and the next steps will see the NSC technical team complete a report for ratification by the NSC board.

The group noted that the regional environmental authorities (Ministry of Environment and Development of the Regional Government of Castilla y León informed the Municipality of Retortillo) have communicated to the company that a previously granted authorisation of land use remains fully valid. This allows the Municipality of Retortillo to advance the processing of the company's Urbanism Licence application.

**Price:** 25.2

**Market Cap:** £65.17 m

### 1 Year Share Price Graph



### Share Information

**Code:** BKY

**Listing:** LSE

**52 week High Low**  
29.05 6.5

**Sector:** Uranium

**Website:** [www.berkeleyenergia.com](http://www.berkeleyenergia.com)

### Company Synopsis:

*Berkeley Energia Limited (BKY LSE/ASX/BME) is a high impact, clean energy company focused on bringing its wholly owned Salamanca project into production. This world class uranium project is being developed in an historic mining area about three hours west of Madrid, Spain.*

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