



BERKELEYenergía

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FILING OF US\$1.25 BILLION STATEMENT OF CLAIM FOR COMPENSATION AGAINST SPAIN

Berkeley Energía Limited (**Berkeley**) advises that its wholly owned subsidiary, Berkeley Exploration Limited (**BEL** or the **Company**), has filed a Memorial of Claim at the International Centre for Settlement of Investment Disputes (**ICSID**) in Washington, D.C. in the Company's ongoing international arbitration proceedings against the Kingdom of Spain (**Spain**).

As previously announced, the Company referred its investment dispute with Spain to arbitration at ICSID where BEL alleges that Spain's actions against its Spanish subsidiary, Berkeley Minera España SA (**BME**), and the Salamanca Project (**Project**) have violated multiple provisions of the Energy Charter Treaty (**ECT**).

The Company's Memorial of Claim has now been filed with ICSID with the Company seeking compensation in the order of **US\$1.25 billion (US\$1,250,000,000)**.

The Memorial of Claim also includes:

- Factual background to the Project and the dispute;
- A detailed statement of the legal basis for the claim brought against Spain;
- A number of key witness statements; and
- Reports from several independent experts covering technical and regulatory aspects, and an assessment of damages.

Spain has until July 2026 to respond to the Memorial of Claim (or until October 2026 to submit a Memorial on Jurisdiction, if the ICSID tribunal orders that issues of jurisdiction be heard and determined before issues of liability and damages).

Notwithstanding the investment dispute and the filing of the Memorial of Claim, the Company remains committed to the Salamanca Project and continues to be open to a constructive dialogue with Spain. BEL is ready to collaborate with the relevant Spanish authorities to find an amicable resolution to the permitting situation and remains hopeful discussions can take place in the near term.

Berkeley will continue to provide further updates on the arbitration proceedings as required.

For further information please contact:

Robert Behets
Acting Managing Director
+61 8 9322 6322
info@berkeleyenergia.com

Francisco Bellón
Chief Operations Officer
+34 923 193 903

This announcement has been authorised for release by Mr Robert Behets, Director