

Berkeley Mineral Resources PLC
(formerly Tecteon PLC)

("Berkeley Mineral Resources") or ("the Company")

Interim results for the six months ended 31 December 2008

Highlights:

Company focused on metals processing and trading in Zambia

Initial sales turnover generated during the period under review

Further acquisition opportunities being evaluated

EXECUTIVE DIRECTOR'S REVIEW

I am pleased to be able to announce the Company's interim results for the six months ended 31 December 2008.

Base metals - Zambia

Following the acquisition of the mining rights to process zinc and lead from certain tailings dumps at the Kabwe mine in Zambia at the beginning of the period under review, Berkeley Mineral Resources has progressed the project and achieved its first sales.

As previously reported, the survey of metal contents of the Kabwe tailings dumps was completed with results showing material content higher than previously expected. We successfully commenced sales of unprocessed tailings from Dump 57 and, up to 30 November 2008, we mined tailings which yielded 2,861 tonnes of zinc and lead. This consignment was sold at an average price of US\$85 (£58.62) per tonne, achieving total sales of £167,718.

London Metals Exchange spot prices had been US\$0.85 /lb for zinc and US\$0.90 /lb for lead when the Kabwe asset was acquired in July 2008. By November 2008 spot prices had approximately halved and the Company decided to await better conditions before proceeding with further mining. Prices are now recovering (zinc to US\$0.55 and lead to US\$0.56 a lb). The Company is currently readying the concentration plant to be able to commence value-added sales later this year whilst continuing to assess the viability and value of the rare earths and other base and precious metals content.

Voice quality technology business

The Directors continue to monitor the marketing of the Company's software for voice quality technology and are working with a consultancy, with a view to selling the existing technology. The remaining value of £182,575 is being amortised over a two-year period. Action to recover the monies owed from the joint venture continues.

Results for the period

For the six months ended 31 December 2008, the unaudited loss amounted to £255,098 compared with a loss of £566,674 for the same period in the prior year. The results include amortisation costs of intangible assets of £45,644 (2007: £305,024).

Outlook

The Directors are looking to expand the activities at Kabwe but will remain cautious given the current market conditions and at the appropriate time, will consider the opportunity to acquire a

stake in the Kabwe mine itself. At current prices the sale of the tailings is profitable and, when the processing plant comes on-line, profitability should increase sharply.

With the world credit hiatus increasingly hampering development of mineral projects in Southern and Central Africa, the Company is reviewing opportunities for it to acquire further mining assets at advantageous prices, using its widespread contacts in Malawi, Zambia and Mozambique in particular, in anticipation of a recovery in global metals demand.

M A Alikhani
Executive Director

31 March 2009

The Directors of Berkeley Mineral Resources Plc take responsibility for this announcement

Enquiries to:
Berkeley Mineral Resources Plc
Masoud Alikhani
Tel: 0044 (0)20 7408 1181
Email: masoud@bmrplc.com

Seymour Pierce Limited
Jonathan Wright
Tel: 0044 (0)20 7107 8000

Lothbury Financial
Michael Padley / Ron Marshman
Tel: 0044 (0)20 7011 9411

Notes to Editors

The Kabwe mine is located next to Kabwe town, approximately 110 kms north of Lusaka, the capital of Zambia. The mine was discovered during 1902 and operated for 88 yrs from 1904. It produced about 1.8 million tonnes of zinc, 0.8 million tonnes of lead and, as by-products, fused vanadium oxide (7,820 tonnes), cadmium (235 tonnes) and silver (79 tonnes).

The Company acquired the mining rights to certain dumps of tailings at Kabwe due to ease of access, advances in ore processing technology, and the economic potential not only for the zinc and lead mineralisation but also due to the presence of rare earths (gallium, germanium, indium, lanthanum, scandium and yttrium) as trace elements which could substantially enhance the value of the tailings. Significant traces of copper, manganese and silver in the tailings may be also be recoverable and add to smelter credits.

The Company changed its name from Tecteon Plc on 3 March 2008 to Berkeley Mineral Resources Plc (AIM:BMR). Its website is www.bmrplc.com.

Berkeley Mineral Resources PLC
(formerly Tecteon PLC)

Income Statement
For period ended 31 December 2008

	Six months ended 31 December 2008	Six months ended 31 December 2007
	Unaudited £	Unaudited £
Revenue	167,718	-
Cost of sales	<u>(146,014)</u>	<u>-</u>
Gross profit	21,704	-
Administrative expenses	<u>(271,081)</u>	<u>(566,448)</u>
Operating loss	(249,377)	(566,448)
Investment income	842	65
Finance costs	<u>(6,563)</u>	<u>(291)</u>
Loss before taxation	(255,098)	(566,674)
Taxation	<u>-</u>	<u>-</u>
Loss for the period	<u>(255,098)</u>	<u>(566,674)</u>
Loss per share	(0.10)p	(0.26)p
Basic and diluted		

The above results:

- relate to continuing operations; and
- represent the total income and expense recognised during the period.

Berkeley Mineral Resources PLC
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Balance sheet
At 31 December 2008

	31 December 2008	31 December 2007
	Unaudited	Unaudited
	£	£
Non-current assets		
Other intangible assets	136,931	1,587,599
Property, plant and equipment	-	3,227
Investment	40,000	-
	<u>176,931</u>	<u>1,590,826</u>
Current assets		
Trade and other debtors	1,164	108,184
Cash and cash equivalents	275	166
	<u>1,439</u>	<u>108,350</u>
Total assets	<u>178,370</u>	<u>1,699,176</u>
Current liabilities		
Trade and other payables	(1,109,665)	(1,099,781)
	<u>(1,109,665)</u>	<u>(1,099,781)</u>
Net liabilities	<u>(1,108,226)</u>	<u>(991,431)</u>
Total liabilities	<u>(1,109,665)</u>	<u>(1,099,781)</u>
Net assets	<u>(931,295)</u>	<u>599,395</u>
Equity		
Share capital	10,009,771	9,709,771
Share premium	2,705,939	2,705,939
Merger reserve	1,824,000	1,824,000
Accumulated loss	(15,471,005)	(13,640,315)
Total equity	<u>(931,295)</u>	<u>599,395</u>
Attributable to:		
Equity attributable to equity holders of the parent	(1,127,094)	403,596
Non-equity shareholders funds	195,799	195,799
Total equity	<u>(931,295)</u>	<u>599,395</u>

Cashflow statement
Period ended 31 December 2008

	Period ended 31 December 2008 Unaudited £	Period ended 31 December 2007 Unaudited £
Net cash outflow from operating activities	(352,652)	(299,691)
Investing activities		
Interest received	841	65
Net cash used in investing activities	<u>841</u>	<u>65</u>
Financing activities		
Issue of shares	300,000	-
Loan received	-	300,000
Interest paid	<u>(6,563)</u>	<u>(291)</u>
Net cash from financing activities	<u>293,437</u>	<u>299,709</u>
Net increase / (decrease) in cash and cash equivalents	(58,374)	83
Cash and cash equivalents at beginning of the year	58,649	83
Effect of foreign exchange rate changes	<u>-</u>	<u>-</u>
Cash and cash equivalents at end of the year	<u><u>275</u></u>	<u><u>166</u></u>

Notes to the cash flow statement
Period ended 31 December 2008

	Period ended 31 December 2008 Unaudited £	Period ended 31 December 2007 Unaudited £
Operating loss from continuing operations	(249,377)	(566,448)
Adjustments for:		
Depreciation of property, plant and equipment	-	27,146
Amortisation of intangible assets	45,644	305,023
Operating cash flows before movements in working capital	(203,733)	(234,279)
Decrease in receivables	8,136	9,261
Increase / (decrease) in payables	(157,055)	(74,673)
Net cash outflow from operating activities	<u>(352,652)</u>	<u>(299,691)</u>

Berkeley Mineral Resources PLC (formerly Tecteon PLC)
Period ended 31 December 2008

Notes to the financial information

1. General information and accounting policies

Berkeley Resources PLC (formerly Tecteon PLC) is a company incorporated in the United Kingdom under the Companies Acts 1985, and where applicable, 2006.

This Announcement is for the interim results for the six month period ended 31 December 2008 (unaudited).

2. Basis of accounting

The accounting policies for the interim financial information have been prepared in accordance with the International Financial Reporting Standards (“IFRS”). The financial information has also been prepared in accordance with IFRS adopted for use in the European Union and therefore complies with Article 4 of the EU IAS Regulation.

The financial information has been prepared on the historical cost basis, except for certain financial instruments which are carried at fair value or historical cost and in accordance with IFRS.

3. Interim results for the six months ended 31 December 2008 (unaudited)

The financial information presented for the interim period cover the period from 1 July 2008 to 31 December 2008. The comparative figures cover the period from 1 July 2007 to 31 December 2007.

While the financial information for the period ended 31 December 2008 contained in this announcement has been computed in accordance with IFRS, this announcement does not itself contain sufficient information to comply with IFRS.

The interim report, for the 6 months period, which was approved by the directors on 31 March 2009, does not comprise full accounts within the meaning of the Companies Acts 1985, and where applicable 2006. The interim financial information is not audited.

4. The directors do not recommend the payment of a dividend.

5. The loss per share of 0.10p (2007: 0.26p) has been calculated on the basis of the loss of £255,098 (2007: £566,674) and on 252,347,850 (2007: 225,882,097) ordinary shares, being the weighted average number of ordinary shares in issue during the period ended 31 December 2008.

**6a).
Statement of changes in
equity for the
period ended
31 December 2008**

	Share capital £	Share premium £	Merger reserve £	Accumulated (loss)/profit £	Total £
At 1 July 2008	9,709,771	2,705,939	1,824,000	(15,215,907)	(976,197)
Net loss for the period	-	-	-	(255,098)	(255,098)
Issue of shares	300,000	-	-	-	300,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2008	<u>10,009,771</u>	<u>2,705,939</u>	<u>1,824,000</u>	<u>(15,471,005)</u>	<u>(931,295)</u>

**6b).
Statement of changes in
equity for the
period ended
31 December 2007**

	Share capital £	Share premium £	Merger reserve £	Accumulated (loss)/profit £	Total £
At 1 July 2007	9,709,771	2,705,939	1,824,000	(13,073,641)	1,166,069
Net loss for the period	-	-	-	(566,674)	(566,674)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2007	<u>9,709,771</u>	<u>2,705,939</u>	<u>1,824,000</u>	<u>(13,640,315)</u>	<u>599,395</u>

7. Commitments

7a) Under an Agreement for the mining rights to tailing dumps dated 4 July 2008, the Company has contracted to issue 30 million ordinary shares of 1p each of the Company and pay £205,000 in cash. The above total consideration of £505,000 is payable on satisfactory results of the mining dumps 21, 22 and 57. The results of mining dump 57 have been confirmed as better than expected. The final results for dumps 21 and 22 are yet to be finalised.

7b) Under a Management Agreement dated 4 July 2008, the Company is due to pay Dorset Solutions Limited based in Republic of South Africa, total management fees of £240,000 for the management of dumps 21, 22 and 57. The accounts include £66,667 management fee due to the 31 December 2008 in respect of dump 57, leaving a commitment to pay a further £173,333 after 31 December 2008.