

Company	Berkeley Mineral Resources PLC
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Berkeley Mineral Resources PLC
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Berkeley Mineral Resources Plc ("BMR" or "the Company")

Placing of £562,542 to settle creditors

Berkeley Mineral Resources Plc, a company engaged in the reprocessing of tailing dumps at Kabwe in Zambia, announces that, as detailed in the Interim Results announced on 31 March 2010, it has agreed with a number of creditors owed a total of £562,542 to issue them, by way of a Placing, with a total of 28,127,100 new ordinary shares in exchange for their debts from the Company.

The closing mid-market share price of BMR shares on 30 March 2010, the day immediately prior to the announcement of the Interim Results, was 1.8p and the creditors agreed to accept shares at a price of 2p per share.

In respect of his debt from the Company, Masoud Alikhani, a director, agreed to accept 8,350,000 Ordinary shares bringing his holding to 14,595,958 ordinary shares representing approximately 4.85 per cent of the Company's enlarged issued share capital.

As the conversion of certain outstanding liabilities to equity ("the Debt Conversion") with, *inter alia*, Mr Alikhani, the Debt Conversion is deemed to be a related party transaction under the AIM Rules. As such, the independent directors for the purpose of the Debt Conversion, consider, having consulted with Seymour Pierce Limited, that the terms of the Debt Conversion are fair and reasonable insofar as the Company's shareholders are concerned.

Application will be made to the London Stock Exchange for the 28,127,100 ordinary shares to be admitted to trading on AIM and dealings are expected to commence on 12 April 2010.

Following the allotment of the 28,127,100 ordinary shares, the Company's issued number of ordinary shares of 1p each and therefore its total number of voting rights will be 301,009,197.

Masoud Alikhani, Chairman of Berkeley Mineral Resources Plc, commented:

"This creditors' settlement will allow us to improve the financial position of the Company in advance of us developing our activities at Kabwe."

07 April 2010

Contacts:

Masoud Alikhani, Chairman, Berkeley Mineral Resources	020 7408 1181
Jonathan Wright, Seymour Pierce	020 7107 8000
Michael Padley / Ron Marshman, Lothbury Financial	020 7011 9411

Notes to editors

BMR is a minerals company with a primary strategy of investing in tailings processing. By accessing dump deposits with known grades and metallurgy, it avoids exploration or mining costs, has a secure licence and fixed environmental criteria, and can produce concentrates according to viability at current market prices.

The Kabwe deposits, located approximately 110km north of the Zambian capital Lusaka, were discovered in 1902. From 1906, Kabwe was a significant mine. By the time it closed in 1994, due to depletion of the massive sulphide mineralisation and lowered metal prices, it had produced about 1.8m tonnes of zinc, 800,000t of lead, 7,800t of vanadium pentoxide and lesser quantities of cadmium, silver and copper. After closure, most of the mine complex was sold off on a piecemeal basis. Berkeley's project is part of an overall plan to re-assemble the Kabwe site into a single entity operating under a single Large Scale Mining Licence. The waste dumps at Kabwe cover an area of about 1km² and contain approximately 8m tons of various waste residues with an estimated combined metal content of 455,000t zinc and 368,500t lead.

BMR benefits from the existing infrastructure at Kabwe, including processing plant, good roads, water supply, ample power, local labour and direct on-site sidings connection to overseas markets via international railways to South Africa and to Indian Ocean ports.

For further information please see the Company's website at <http://www.bmrplc.com>

The directors of Berkeley Mineral Resources accept responsibility for this announcement.