

BERKELEY MINERAL RESOURCES PLC

("BMR" or the "Company")

Preliminary Results for the Year ended 30 June 2009

Berkeley Mineral Resources Plc, the AIM listed mining and processing company, is pleased to announce its results for the year ended 30 June 2009. The results are in line with expectations, following the change in the direction of the business.

Highlights:

- **Company now focused on metals processing and trading in Zambia**
- **Grant of rights to tailings dumps completed and planned exploitation under way**
- **Initial sales made during the year. Following the recent recovery in base metal prices, sales are expected to continue in the forthcoming period.**
- **Full scale operations scheduled to commence Q2 2010.**
- **Total current metal value of dumps is estimated to be in excess of US\$200m**

CHAIRMAN'S STATEMENT

Zambia

At the commencement of the period under review, BMR entered into an agreement with Zincorous Investments Limited ("ZIL"), a company registered in Zambia, and Dorset Solutions Limited ("Dorset"), a company registered in Switzerland, granting BMR the mining rights to process zinc and lead from certain tailings dumps at the Kabwe Mine in Zambia.

Subsequently, BMR has announced the acquisition of further mining rights and now possesses those rights to tailing dumps 57, 21 and 22 at Kabwe. Formal completion of the acquisition of rights to dumps 21 and 22 will take place upon receipt of relevant Certificates of Ownership from Zambia Consolidated Copper Mines (ZCCM) and other Zambian authorities, which are expected within the next month.

The estimated reserves in the dumps are as follows:

Dump 57:

Waeltz Kiln slag	1.24m tons
Grading	5.49% combined zinc-lead
Zinc equivalent	52,100t
Lead equivalent	16,100t

Dump 21 and 22:

Imperial Smelting Furnace (ISF) slag	588,000 tons
Grading	9.65% combined zinc-lead
Zinc equivalent	46,040t
Lead equivalent	10,701t

Total current metal value of dumps 57, 21 and 22 is estimated to be in excess of US\$200m. The locations of the dumps appear on the Company's updated website at <http://www.bmrplc.com>. According to the Company's latest projections, after refurbishment of the on-site gravitational and flotation plant, its Kabwe project should become cash-positive six months after starting production, which is scheduled for Q2 2010. This is based on selling concentrates grading 55% combined zinc-lead. There is established demand for this product in South Africa and Asian markets.

In accordance with the Zambian Government's Copperbelt Environment Project, BMR will be relocating the residues arising from its operations to an environmentally safe site.

In parallel with the granting of mining rights, BMR has entered into a management agreement, commencing immediately, pursuant to which ZIL and Dorset will provide a professional management team for the project for the period up to 1 April 2010 when full scale production is scheduled to commence.

Prior Activities - Voice quality market

The prior activity comprising software and patents has a residual value of £92,575 which we hope to realise.

Going concern

The convertible loan of £300,000 received in November 2007 from Quazer Group Corporation was converted into shares of 1p each in July 2008. The Zambian business represents an attractive opportunity and we have recently announced a placing of shares to raise an additional £170,000 working capital. The Directors are confident in their ability to obtain further finance as necessary to meet further working capital requirements.

Results for the year

The loss for the year ended 30 June 2009 amounted to £409,430 compared with a loss of £2,142,265 for the prior year. The overheads in 2008 included amortisation of intangible assets of £1,710,048.

Outlook

We have waited until base metal prices have staged a recovery before putting in place the next stage of development at our tailings processing business at Kabwe. We look forward to the commencement of production and are now in negotiations with potential off-take partners for the supply of zinc and lead concentrates.

Demand is increasing for both these metals, notably from the Asian automotive industries where China alone is forecast to manufacture in excess of 10 million vehicles annually in 2009 and beyond. At the same time, the pipeline of world base metals production set to come on-stream, especially of lead, is severely limited.

The outlook for the Company is now quite positive; we have acquired the rights to dumps containing significant amounts of metal, we expect to commence full scale production in April 2010 and we expect that the business will be cash generative shortly thereafter.

M A Alikhani
Chairman

26 November 2009

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BERKELEY MINERAL RESOURCES PLC

INCOME STATEMENT

for the year ended 30 June 2009

	2009	2008
	£	£
Sales	167,718	-
Purchases	(146,014)	-
Gross profit	21,704	-
Administrative expenses	(420,114)	<u>(2,115,150)</u>
OPERATING LOSS	(398,410)	(2,115,150)
Finance income	829	129
Finance costs	(11,849)	(27,244)
LOSS BEFORE TAXATION	(409,430)	<u>(2,142,265)</u>
Taxation	-	-
LOSS FOR THE YEAR	(409,430)	<u>(2,142,265)</u>
Loss per ordinary share - Basic and diluted	(0.16p)	<u>(0.95p)</u>

All recognised gains and losses have been included in the Income Statement.
All of the activities are continuing.

BALANCE SHEET
as at 30 June 2009

	2009	2008
	£	£
NON-CURRENT ASSETS		
Research and development	92,574	182,574
Investment	40,000	40,000
	132,574	<u>222,574</u>
CURRENT ASSETS		
Trade and other debtors	27,670	9,300
Cash and cash equivalents	95	58,649
	27,765	<u>67,949</u>
TOTAL ASSETS	160,339	<u>290,523</u>

CURRENT LIABILITIES		
Trade and other payables	(1,245,966)	(1,266,720)
NET CURRENT LIABILITIES	(1,218,201)	(1,198,771)
TOTAL LIABILITIES	(1,245,966)	(1,266,720)
NET (LIABILITIES)/ASSETS	<u>(1,085,627)</u>	<u>(976,197)</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	(15,625,337)	(15,215,907)
TOTAL (DEFICIT)/EQUITY	<u>(1,085,627)</u>	<u>(976,197)</u>
Non-equity shareholders' funds	195,799	195,799
Equity attributable to the shareholders of the Company	<u>(1,281,426)</u>	<u>(1,171,996)</u>
	<u>(1,085,627)</u>	<u>(976,197)</u>

CASH FLOW STATEMENT
for the year ended 30 June 2009

	2009	2008
	£	£
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	<u>(347,534)</u>	<u>(201,563)</u>
INVESTING ACTIVITIES		
Interest received	829	129
NET CASH GENERATED FROM INVESTING ACTIVITIES	829	129
FINANCING ACTIVITIES		
Interest payable	(11,849)	-
Loan received during the year	-	300,000
Investments	-	(40,000)

Shares issued	300,000	-
NET CASH USED IN FINANCING ACTIVITIES	<u>288,151</u>	<u>260,000</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(58,554)	58,566
Cash and cash equivalents at beginning of year	<u>58,649</u>	<u>83</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>95</u></u>	<u><u>58,649</u></u>

NOTES TO THE CASHFLOW STATEMENT

	2009	2008
	£	£
Operating loss from continuing operations	(398,410)	(2,115,150)
Depreciation & amortization of fixed assets	90,000	1,740,421
Decrease in debtors	(18,370)	108,144
Increase in creditors	(20,754)	65,022
Net cash (outflow)	<u><u>(347,534)</u></u>	<u><u>(201,563)</u></u>

Notes to the Preliminary Statement:

1. General information and accounting policies

Berkeley Mineral Resources PLC (formerly Tecteon PLC) is a company incorporated in the United Kingdom under the Companies Act 1985.

This Announcement is for the preliminary results for the year ended 30 June 2009.

2. Basis of accounting

The accounting policies for the preliminary announcement are consistent with those applied in the preparation of the audited financial statements for the year ended 30 June 2009 which 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 audited financial statements for the year ended 30 June 2008 were prepared in accordance with IFRS.

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. Preliminary results for the year ended 30 June 2009.

The financial information presented for the year cover the period from 1 July 2008 to 30 June 2009. The comparative figures cover the period from 1 July 2007 to 30 June 2008.

Whilst the financial information for the year ended 30 June 2009 contained in this announcement has been computed in accordance with IFRS, this announcement does not itself contain sufficient information to comply with IFRS.

The preliminary report, for the 12 month period, which was approved by the directors on 26 November 2009, does not comprise full accounts within the meaning of the Companies Act 2006

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

5. The loss per share of 0.16 pence (2008: loss 0.95 pence) has been calculated on the basis of the loss of £409,430 (2008: loss £2,142,265) and on 255,882,097 (2008: 225,882,097) ordinary shares, being the weighted average number of ordinary shares in issue during the year ended 30 June 2009.

6. Statement of changes in equity
for the year ended 30 June
2009

	Share capital £	Share premium £	Merger reserve £	Accumulated loss £	Total £
At 1 July 2008	9,709,771	2,705,939	1,824,000	(15,215,907)	(976,197)
Net loss for the period	-	-	-	(409,430)	(409,430)
Shares issued	300,000	-	-	-	300,000
At 30 June 2009	<u>10,009,771</u>	<u>2,705,939</u>	<u>1,824,000</u>	<u>(15,625,337)</u>	<u>(1,085,627)</u>

7. **Commitments**

a) Under an Agreement for the mining rights to tailing dumps dated 8 October 2009, the Company has contracted to issue 30 million ordinary shares of 1p each of the Company at a price of 2p each, and pay £230,000 in cash for the mining rights to tailing dumps in the Kabwe region of Zambia. The above total

consideration of £830,000 is payable over a period of six months ending 30 April 2010.

b) In parallel with the acquisition of the above mining rights, the Company has entered into a Management Agreement with Zinorous Investments, a company registered in Zambia and Dorset Solutions Limited, a company registered in Switzerland, collectively referred to as DSL, which will provide a professional management team for the project up to 1 April 2010.

Under the Management Agreement dated 8 October 2009 the Company is due to pay DSL total management fees of £240,000 which is payable over a period of six months ending 1 April 2009.

8. Copies of the published accounts of the Company will be sent to all shareholders before 27 November 2009 and will be available during normal business hours from the offices of Seymour Pierce Limited at 20 Old Bailey, London EC4M 7EN. In addition, the accounts will be available to be downloaded from the Company's website at www.bmrplc.com.