BERKLEY RESOURCES INC.

FORM 2A - LISTING STATEMENT

June 24, 2010

Table of Contents

2. Corporate Structure

Berkley Resources Inc. ("Berkley" or the "Company") was incorporated under the provisions of the British Columbia Company Act on the twenty-ninth day of January, 1974 under the name Trevlac Resources, Inc. under Certificate No. 124754 and subsequently changed its name to Berkley Resources Inc. on the thirtieth day of July, 1976. The Company completed an amalgamation as one company pursuant to the Company Act with Kerry Mining Ltd. and Fortune Island Mines Ltd. on the eighteenth day of July, 1986. The Company altered its Memorandum to increase its authorized share capital from 20,000,000 common shares without par value to 100,000,000 common shares without par value on the fifteenth of July, 2003. On July 6, 2005, the Company transitioned its Articles under the new British Columbia Corporations Act, under which the Company's share capital increased from 100,000,000 common shares without par value to an unlimited number of shares without par value.

The Company's head office is located at Suite 200 – 455 Granville Street, Vancouver, BC, V6C 1T1. The registered and records office of the Company is located at Suite 1750, 1185 West Georgia Street, Vancouver, BC, V6E 4E6.

The Company is a reporting issuer in the provinces of British Columbia and Alberta. The Company has no subsidiaries.

3. General Development of the Business

Berkley Resources Inc. was created on the amalgamation of Fortune Island Mines Ltd., Kerry Mining Ltd., and Berkley Resources Inc. under the British Columbia Company Act on July 18, 1986. Fortune Island Mines Ltd. was listed for trading on what was then the Vancouver Stock Exchange (now the TSX Venture Exchange) on October 22, 1973.

Berkley is engaged in the exploration and development of oil and gas resources. The Company also rented commercial office space in a building it owned in Vancouver, Canada, however; commercial real estate operations were discontinued in 2007 as a result of the sale of the building. The Company currently holds working interests in three properties in Alberta and one property in Saskatchewan.

Berkley has an obligation to meet its pro rata share of ongoing development costs to put wells into production and to maintain production. The Company must also contribute its pro-rata share of expenses incurred in well work-over programs and ongoing maintenance costs on existing wells. The Company has no assurance that the wells will produce sufficient or any quantities of oil or gas to finance future projects.

4. Narrative Description of the Business

Berkley is in the business of acquisition, exploration, development and production from petroleum and natural gas interests. The Company presently holds working interests in approximately 27 producing and non-producing crude oil and gas wells in Alberta and Saskatchewan with working interests ranging from 6% to 30%, as follows:

Carbon, Alberta (Township 29, Range 22 W4M)

The Carbon property is located approximately 15 miles west of Drumheller, Alberta. The Company holds working interests ranging from six to ten percent in four gas wells within the property, all of which are on production.

John Lake, Alberta (Township 55 and 56, Range 1 W4M)

The John Lake property is located approximately 20 miles northwest of Edmonton, Alberta. The Company holds an 11 percent working interest burdened by Crown royalty and a 15 percent gross overriding royalty in these wells. The property consists of seven gas wells, four of which are currently on production.

East Dollard, Saskatchewan (Township 7, Range 19 W3M)

The East Dollard property is located approximately 60 miles southwest of Swift Current, Saskatchewan. The Company holds an 18.52% working interest in 15 wells within the property, of which five are on production.

Brazeau, Alberta (Township 46, Range 13 W5M)

The Brazeau property is located west of Rocky Mountain House, Alberta. The Company holds a 30%working interest in 1 well within the property and is not in production due to water handling issues.

In addition to the foregoing property interests, the Company holds a 20% interest in the Crossfield project (Township 28, Range1 W5M), a natural gas prospect located in Alberta. The Company anticipates that drilling will commence on this property in 2011.

Based on a report dated December 31, 2009 prepared by AJM Petroleum Consultants, the following sets out the estimated reserves on the Company's property interests:

	Company's share of remaining reserves				NPV of Company's before tax income discounted at
	Gross Oil (MBbl)	Net Oil (MBbl)	Gross Nat Gas (MMcf)	Net Nat Gas (MMcf)	

					10% (M$)
Proved Reserves	96	69	92	81	1,628
Probable Reserves	33	19	50	43	335
Total Proved plus Probable	129	88	142	124	1,963

5. Selected Consolidated Financial Information

	Year ended December 31, 2007	**Year ended December 31, 2008**	**Year ended December 31, 2009**
Total revenues	1,715,924	1,560,485	600,452
Income (loss) from continuing operations	(4,946,721)	92,141	(304,905)
Net income (loss):			
Total	(3,525,922)	(679,072)	(917,000)
Per share (basic)	(0.18)	(0.03)	(0.04)
Per share (fully diluted)	(0.15)	(0.02)	(0.02)
Total assets	5,771,772	5,854,037	3,904,751
Total long term liabilities	140,150	198,656	144,838
Cash dividends	Nil	Nil	Nil

6. Management's Discussion and Analysis

The following discussion and analysis of the operations, results and financial position of Berkley Resources Inc. (the "Company" or "Berkley") for the period ended March 31, 2010 should be read in conjunction with the December 31, 2009 audited year-end financial statements and the notes thereto and the unaudited financial statements for the period ended March 31, 2010 and the notes thereto.

The Company's financial statements are prepared in accordance with generally accepted accounting principles in Canada. Unless otherwise cited, references to dollar amounts are in Canadian dollars.

Description of Business

The Company's principal business activities are the acquisition, development, exploration and production of petroleum and natural gas reserves in Alberta and Saskatchewan. The Company is a reporting issuer in British Columbia and Alberta and trades on the TSX Venture Exchange under the symbol BKS and on the Frankfurt Stock Exchange under the symbol W80 and WKN 871666.

Overall Performance and Outlook

An overview analysis of the oil and gas segment is as follows:

The average production for Q1 2010 was 13 bbls per day compared to 24 bbls per day for Q1 2009. The decline is a result in the sale of certain of its interests during the year ended December 31, 2009. Despite lower production values, revenues benefited in Q1 2010 due to strengthening oil and natural gas prices.

Company Activity

Natural gas production at John Lake continues to be marginalized due to low prices, however; Carbon has been able to withstand the challenge. Oil production at East Dollard, Saskatchewan has benefitted significantly from higher prices and sustained production rates. Crossfield continues to be a high-quality prospect and able to withstand current market conditions.

During the three months' ended March 31, 2010, Company issued shares for debt to settle certain outstanding payables. The Company issued 1,073,440 common shares to extinguish $53,672 in debt. In addition, the Company realized net proceeds totaling $43,334 from the sale of its 15% interest in the Leduc property.

Leduc Area, Alberta (Township 49, Range 26, W4M)

The Company and its partners elected to sell their interests in this project to an adjoining operator. Effective January 1, 2010, the Company sold its 4.00% interest in the Leduc project.

Crossfield West Area, Alberta (Township 28, Range 1 W5M):

This high-opportunity natural gas project is moving forward with the assistance if its new operator and the Alberta licensing authorities. Although this process has taken some time to move forward, the Company intends to retain its 20% interest as the project continues to move forward.

Summary

The Company's Dollard East, Saskatchewan oil project continues regular production and no new capital is required on this project. The Company anticipates that the Crossfield project will join its current income-producing assets during 2010/2011, which will improve cash flow.

Results of Operations

Three months' ended March 31, 2010 ("Q1 2010") compared with the three months ended March 31, 2009 ("Q1 2009").

Oil and Gas

Oil and gas revenue was $105,499 for Q1 2010 compared to $135,733 for Q1 2009, a decrease of $30,234. Production expenses for Q1 2010 were lower at $59,776 compared to $86,323 in Q1 2009. This decrease of $403,241 is due to a decrease of $163,321 in operating costs, and $239,910 in amortization. There was net oil and gas loss of $103,621 for Q1 2010 compared to net oil and gas loss of $100,886 reported in 2009, a difference of $2,735.

Head Office - General and Administrative Expenses

General and administrative expenses totaled $104,840 for Q1 2010 compared with $101,820 in Q1 2009. The increase of $3,020 is due to increases in management fees of $23,000, consulting fees of $3,482, shareholder information expense of $738 and amortization of $126, however; these increases were largely offset by decreases in amounts recorded for administrative, office services and premises of $14,392, professional fees of $9,746 and filing and transfer agent fees of $188 and filing and transfer agency fees.

Net Loss for the Period

Net loss for Q1 2010 was $208,461 compared with a loss of $202,942 for Q1 2009, a difference of $5,519. The increase in net loss is mainly attributable to reduced revenues from its oil and gas interests due to low commodity pricing and no change in operating costs. There were no significant other income or expense items that had an impact on the loss for the period, other than those described above.

Summary of Quarterly Results

Period Ended	2010	2009	2009	2009	2009	2008	2008	2008
	Mar. 31 Q1 $	Dec. 31 Q4 $	Sept. 30 Q3 $	June 30 Q2 $	Mar. 31 Q1 $	Dec. 31 Q4 $	Sept. 30 Q3 $	Jun 30 Q2 $
Net oil and gas income (loss)	(103,621)	(39,997)	(106,167)	(57,902)	(100,886)	(271,356)	135,240	204,728
Discontinued operations	-	-	-	-	-	-	-	-
Income (loss) for the period	(208,461)	(339,659)	(227,187)	(147,212)	(202,942)	(529,788)	(41,495)	29,607
Basic and diluted income (loss) per share after discontinued operations	(0.01)	(0.01)	(0.02)	(0.01)	(0.01)	(0.01)	(0.00)	0.01

Liquidity

At March 31, 2010 the Company had current assets of $1,085,473, of which $885,668 (2009 - $48,134) was comprised of cash. Current liabilities totaled $278,077 and consisted of trade payables relating to property operating costs as well as payables

relating mainly to outstanding accounting and engineering fees associated with its year-end audit.

Total working capital as at March 31, 2010 was $807,266 (2009 – deficiency of $82,309). The Company continues to explore and identify other financial opportunities in order to address its ongoing financial requirements.

Capital Resources

The Company plans to continue its participation in the projects discussed above. The Company expects to finance operating expenditures through existing production revenue and future projects by way of private placements. In addition, the Company may make further oil and gas expenditures on new properties as finances permit.

Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements.

Related Party Transactions

Due to related parties consists of $6,000 (2008 - $12,500) due to Directors of the Company for Directors fees; and $15,130 (2008 - $7,109) to a private company owned by public companies having common Directors that provide administrative services, office supplies and accounting services.

Management and consulting fees totalling $52,500 were paid to Directors and their private companies in 2009 (2009 - $48,000); and rent expense totalling $3,000 (2009 - $3,000) was paid to a company whose management is related to a Director of the Company.

The Company takes part in a cost sharing arrangement to reimburse Oniva International Services Corporation ("Oniva"), a private company owned by public companies having common Directors, for a variable percentage of its overhead expenses, to reimburse 100% of its out-of-pocket expenses incurred on behalf of the Company, and to pay a percentage fee based on the total overhead and corporate expenses. The agreement may be terminated with one-month notice by either party.

Administrative services, office supplies and accounting charges totalling $14,794 were paid to Oniva during the three months ended March 31, 2010 (2009 - $18,211).

The transactions were in the normal course of operations and agreed to by the related party and the Company and have had been measured at the exchange amount.

Disclosure of Management Compensation

During the period, $27,000 (2008 – $72,000) was paid to the President and C.E.O. for services as director and officer of the Company, $7,500 (2009 - $7,500) was paid to the

V.P. Finance for services as director and officer of the Company, $7,500 (2008 - $15,000) was paid to the V.P. Operations for services as director and officer of the Company and $10,500 (2009 - $4,500 paid to the Corporate Secretary) was paid to the Corporate Secretary and Chief Financial Officer for services as an officer of the Company.

International Financial Reporting Standards

In February 2008, the Canadian Accounting Standards Board (the "AcSB") announced its decision to replace GAAP with International Financial Reporting Standards ("IFRS") for all Canadian Publicly Accountable Enterprises for interim and annual financial statements effective for fiscal years beginning on or after January 1, 2011, including comparatives for 2010. Although IFRS is principles-based and uses a conceptual framework similar to GAAP, there are significant differences and choices in accounting policies, as well as increased disclosure requirements under IFRS.

A diagnostic of the IFRS conversion is in process which highlights the key differences between GAAP, as currently applied by the Company, and IFRS. The eventual changeover to IFRS represents a change due to new accounting standards. The transition from current GAAP to IFRS is a significant undertaking and the impact on the Company's financial statements has not yet been determined for any of the IRFS conversion impacts identified.

Management has commenced its IFRS conversion project which consists of the following three phases:

Preliminary impact assessment - this phase commenced with a review of the Company's significant accounting policies relative to current and proposed IFRS. The results of this analysis will be priority ranked according to the complexity and the extent of the impact in adoption of IFRS accounting policies.

Detailed evaluation phase - the second phase will include drafting and analysis for items identified in the preliminary impact assessment. This will include an analysis of policy choices allowed under IFRS and their corresponding impact on the financial statements.

Implementation phase - this final phase involves implementing all changes approved in the preliminary impact assessment and evaluation phase. As a result of starting the preliminary impact assessment process, management determined that the differences most likely to have the greatest degree of complexity and impact on the Company's financial statements were as follows:

First-time Adoption of IFRS ("IFRS 1")

IFRS 1 provides the framework for the first-time adoption of IFRS and outlines that, in general, an entity shall apply the principles under IFRS retrospectively and that adjustments arising on conversion to IFRS shall be directly recognized in retained

earnings. However, IFRS 1 also provides a number of optional exemptions from retrospective application of certain IFRS requirements as well as mandatory exceptions which prohibit retrospective application of standards. There are currently fifteen elective exemptions and four mandatory exceptions that need to be considered.

The following optional exemptions have been identified as being applicable to the Company:

- fair value as deemed cost of items of property, plant and equipment;
- application date of IFRS 3 Business Combinations;;
- application date of IFRS 2 Share Based Payment;
- deemed cost of exploration and evaluation assets and assets in the development and production phase;
- measuring of and accounting for decommissioning liabilities; and,
- assessment of arrangements containing a lease;

The Company will need to assess the impact of applying these exemptions to its financial statements. The remaining elective exemptions appear to have limited or no applicability to the Company.

IFRS 6 Exploration for and Evaluation of Mineral Resources ("IFRS 6")

This is the standard under which oil and gas exploration and evaluation ("E&E") costs are to be accounted for, and it requires entities to choose from among several different policies when accounting for exploration and evaluation costs. The Company plans to capitalize its exploration and evaluation costs until it is determined that the property contains reserves and is transferred to development or production assets, or that no future economic benefits exist and the costs are expensed and de-recognized. Costs incurred prior to obtaining the right to explore will be expensed. Exploration and evaluation costs will be reported as a separate line item on the Company's statement of financial position.

Impairment of non-financial assets

Canadian GAAP impairment testing involves two steps, the first of which compares the asset carrying value with undiscounted future cash flows to determine whether impairment exists. If the carrying value exceeds the amount recoverable on an undiscounted basis, then the cash flows are discounted to calculate the amount of the impairment and the carrying value is written down to estimated fair value.

PP&E and intangibles, including goodwill, are tested for impairment in accordance with IAS 36 Impairment of Assets ("IAS 36"). IAS 36 requires that assets, other than goodwill and indefinite life intangibles, be subjected to an impairment test if there are indicators of impairment. For goodwill and indefinite life intangibles, IAS 36 requires that the Company perform impairment tests on an annual basis.

Under IFRS an asset is impaired when the recoverable amount of that asset is less than the carrying amount. If there is any indication that an asset may be impaired, the

recoverable amount should be estimated for individual assets. The recoverable amount is defined as the higher of the fair value less costs to sell and the value in use. Fair value less costs to sell is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable and willing parties. The value in use is the present value of the future cash flows (i.e. discounted cash flows) expected to be derived from an asset.

If it is not possible to estimate the recoverable amount for the individual asset other than goodwill, the Company must determine the recoverable amount for the cash-generating unit ("CGU") to which that asset can be allocated. A CGU is the smallest group of assets that generates cash inflows largely independent of other assets or groups of assets. Management is therefore required to determine the CGU's of the Company.

Impairment will be recognized more frequently under IFRS as Canadian GAAP does not require the discounting of cash flows when assessing the recoverability of an assets carrying value. However, IAS 36 does require the reversal of an impairment loss for an asset, other than goodwill, where there is an indication that circumstances have changed and that the impairment loss no longer exists or may have decreased. This is not allowed under Canadian GAAP.

The Company will analyze its operations in order to determine the cash-generating units to be used for the purpose of impairment testing and impairment models will be assess to ensure compliance with IFRS.

Asset Retirement Obligations ("AROs")

In calculating provisions, including AROs, IAS 37 Provisions, Contingent Assets and Contingent Liabilities requires the use of a current market-based rate to discount the future cash flows at each reporting date. This is in contrast with Canadian GAAP which requires the use of an entity's credit-adjusted risk free rate which is revised only when there is an upward revaluation in expected cash flows.

IFRS 2 Share-based Payments ("IFRS 2")

IFRS 2 requires that an estimation of forfeitures must be factored into the calculation of the stock-based option compensation expense. In addition, when an entity makes a share-based payment which vests in instalments (often referred to as a graded vesting) IFRS 2 requires that each tranche within the award be treated as a separate award. Compensation cost for each tranche is recognized over its own distinct vesting period. The Company will therefore have to update its stock option calculations in order to meet the requirements of IFRS 2. Furthermore, the adoption of IFRS 2 could impact the systems and process that the company has in place to track stock options and related information.

The conclusion of the impact and evaluation phase will require the audit committee of the Board to review and approve all accounting policy choices as proposed and

recommended by management. The final implementation phase involves implementing changes approved in the impact and evaluation phase.

Management has not yet finalized its accounting policies and as such is unable to quantify the impact of adopting IFRS on the financial statements. In addition, due to anticipated changes to IFRS prior to the Company's adoption of IFRS, management's plan is subject to change based on new facts and circumstances that arise after the date of this MD&A. The transition from GAAP to IFRS is a significant undertaking that may materially affect the Company. Management's timeframe to complete the third and final implementation phase of its IFRS adoption efforts is scheduled during that second half of 2010 which will allow the Company to adopt IFRS in place of GAAP effective January 1, 2011.

7. Market for Securities

The Company's shares are currently listed for trading in Canada on the TSX Venture Exchange under the symbol BKS, in the United States on the Pink Sheets under the symbol BRKDF and in Germany on the Frankfurt Exchange under the symbol W8O.

8. Consolidated Capitalization

Share Capital	**Authorized**	Issued and outstanding as at December 31, 2009	Issued and outstanding as at June 24, 2010
Common shares	Unlimited	45,066,042	46,139,482

On February 1, 2010, the Company issued 1,073,440 common shares in connection with a share for debt settlement whereby the Company extinguished approximately $53,672 in outstanding debt with certain of its creditors.

9. Options to Purchase Securities

The Company has 21,370,000 warrants outstanding exercisable at a price of $0.10 per share, and has outstanding stock options granted to directors, officers and consultants as follows:

Security	**Number Outstanding**	**Details**
Stock Options	477,500	Exercise price: $0.90 Expiry: December 23, 2010
Stock Options	440,000	Exercise price: $0.56 Expiry: September 21, 2011
Stock Options	350,000	Exercise price: $0.55 Expiry: July 4, 2012
TOTAL	1,267,500	

The Company currently does not have a stock option plan in place. All shares reserved for issuance have been granted pursuant to the Company's previous stock option plan.

10. Prior Sales

The Company is authorized to issue an unlimited number of common shares without par value. As at the date hereof the Company has 46,139,482 common shares issued and outstanding as fully paid and non-assessable. In addition, 21,370,000 common shares are reserved for issuance pursuant to the exercise of outstanding share purchase warrants and 1,267,500 are reserved for issuance pursuant to the exercise of outstanding stock options.

The holders of common share are entitled to dividends if, as and when declared by the Board of Directors, to one vote per common share at meetings of the shareholders of the Company and, upon liquidation, to share equally in such assets of the Company as are distributable to the holders of common shares.

The following table sets out detail regarding the prior sales of Berkley shares in the last 12 months:

Date	Number of common shares	Issuance price	Consideration received
December 16, 2009	21,370,000	$0.05	$1,068,500
February 1, 2010	1,073,440	$0.05	Settlement of debt

11. Escrowed Securities

The Company has no securities subject to escrow or pooling agreements as at December 31, 2009 or the date hereof.

12. Principal Shareholders

To the knowledge of the directors and officers of the Company, as of the date of this Listing Statement, no entity beneficially owns or exercises control or direction over its common shares carrying more than 10% of the votes attached to the common shares.

13. Directors and Officers

Name and municipality of residence	Position	Director since	Number (and percentage) of common shares held	Principal occupation for the past 5 years
Ronald Andrews [1] Mead, WA	Director	June 13, 2005	350,477	Owner/operator Andrews Orchards
Tyrone Docherty[1] Director Delta, BC	Director	August 17, 2006	863,000	President, CEO and Director of Golden Odyssey Mining Inc. from 2008 to present; President, CEO and Director of Quinto Mining Corporation
Lindsay Gorrill Coeur d'Alene, ID	Director	July 29, 2004	28,000	President, Jayhawk Energy Inc.
James O'Byrne Calgary, AB	Director	June 30, 2003	50,000 (direct) 402,000 (indirect)	President, O'Byrne Resources Management Ltd.
Matt Wayrynen West Vancouver, BC	Director CEO and Director	June 20, 2002	547,800 (direct) 500,000 (indirect)	President and CEO of Berkley Resources
David Wolfin [1] West Vancouver, BC	Director VP Finance	June 13, 2005	58,300 (direct) 100,000 (indirect)	President of several other reporting issuers.
Pamela Lynch Vancouver, BC	CFO Corporate Secretary	March 1, 2009 September 1, 2008	100,000	Officer of several other reporting issuers.

[1] Member of Audit Committee

The term of office of each of the Company's directors expires at each annual general meeting. The board of directors after each such meeting appoints the Company's officers and committees for the ensuing year.

The directors and officers of the Company as a group beneficially own, directly or indirectly, an aggregate of approximately 2,999,577 common shares, which together represent approximately 6.7% of the total votes attached to the issued and outstanding shares of the Company.

Management of the Company

The following additional biographical information is provided for each member of management of the Company:

***Matt J. Wayrynen**, President, Chief Executive Officer and Director*

Matt Wayrynen has been a director and officer of the Company since June 20, 2002. He is a former stock broker and has extensive experience in venture capital management, startup financing and mergers and acquisitions. Over the past 15 years Mr. Wayrynen has raised tens of millions of dollars for public and private ventures. Most recently he served as an executive Director of Quinto Mining and was active in the 2008 sale of the company to Consolidated Thompson Iron Mines for $165 million.

Mr. Wayrynen also serves as a director of two publicly-traded corporations: Golden Odyssey Mining Inc. and Jayhawk Energy Inc. In addition to the foregoing, Mr. Wayrynen is a director of three privately-held companies: North American Drilling Corp., Trichoscience Innovations Inc., a life sciences company and Mongolia Forward, a Mongolian uranium company.

Mr. Wayrynen is not a party to any employment, non-competition or confidentiality agreement with the Company. It is expected that he will devote approximately 40% of his time to the business of the Company to effectively fulfill his duties as President and CEO.

***James E. O'Byrne**, VP Operations and Director*

James O'Byrne has been a director of the Company since June 30, 2002 and an officer of the Company since June 13, 2005. He has served as officer and director of several private and public oil and gas companies throughout his career, as well as having held directorships with the Canadian Petroleum Association, the Canadian Association of Petroleum Landmen and the American Association of Petroleum Landmen. Mr. O'Byrne has a B.A. from the University of Ottawa.

Mr. O'Byrne is President of O'Byrne Resource Management Ltd. which provides oil and gas management consulting services. Mr. O'Byrne also serves as a director of Range Petroleum Corporation and Altima Resources Ltd.

Mr. O'Byrne is not a party to any employment, non-competition or confidentiality agreement with the Company. It is expected that he will devote approximately 30% of his time to the business of the Company to effectively fulfill his duties as VP Operations.

***Pamela A. Lynch,** Chief Financial Officer and Corporate Secretary*

Pamela Lynch has been an officer of the Company since September 2008. Ms. Lynch is a Certified Management Accountant with more than 10 years of management, regulatory and finance experience, most of which in the junior mining sector.

Ms. Lynch also serves as Chief Financial Officer and Corporate Secretary of Golden Odyssey Mining Inc. and Cresval Capital Corp. and as Corporate Secretary of Mill Bay Ventures Inc. She is also Corporate Secretary for a number of privately-held companies.

Ms. Lynch is not a party to any employment, non-competition or confidentiality agreement with the Company. It is expected that she will devote approximately 40% of her time in the business of the Company to effectively fulfill her duties as CFO and Corporate Secretary.

Cease Trade Orders or Bankruptcies

To the knowledge of the Company, no director of the Company is, or within the 10 years prior to the date of this Listing Statement has been a director or officer of any issuer (including the Company) that, while that person was acting in that capacity:

(i) was the subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation for a period of more than 30 consecutive days;

(ii) was subject to an event that resulted, after the director ceased to be a director or executive officer of the company being the subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or

(iii) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

To the knowledge of the Company, no director or proposed director of the Company has, within the ten years prior to the date of this Listing Statement, become bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that individual.

14. Capitalization

Issued Capital	**Number of Securities (non-diluted)**	**Number of Securities (fully diluted)**	**% Issued (non-diluted)**	**% Issued (fully diluted)**
Public float				
Total outstanding (A)	46,139,482	68,776,982	100%	100%
Held by related persons or employees of the Company or Related Persons of the Issuer, or persons who beneficially own and control, directly or indirectly, more than a 5% voting position in the Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position of the Issuer upon exercise or conversion of other securities held) (B)	2,999,577	5,517,077	6%	8%
Total Public Float (A-B)	43,139,905	63,259,905	93%	92%
Freely Tradeable Float				
Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders (C)	Nil	Nil	Nil	Nil
Total tradeable float (A-C)	43,139,905	63,259,905	93%	92%

Public Shareholders (Registered)

Class of Security		
Size of holding	Number of Holders	Total Number of Securities
1 – 99	29	1,740
100 – 499	156	20,804
500 – 999	12	7,298
1,000 – 4,999	14	24,768
5,000 – 9,999	4	24,183
10,000 – 9,999,999,999	56	43,061,112
	271	**43,139,905**

Public Shareholders (Beneficial)

Class of Security		
Size of holding	Number of Holders	Total Number of Securities
1 – 99	21	508
100 – 499	54	11,197
500 – 999	27	16,997
1,000 – 4,999	157	384,353
5,000 – 9,999	154	941,598
10,000 – 9,999,999,999	372	35,489,111
	785	**36,843,764**

Non-Public Security Holders (Registered)

Class of Security		
Size of holding	Number of Holders	Total Number of Securities
1 – 99	-	-
100 – 499	-	-
500 – 999	-	-
1,000 – 4,999	-	-
5,000 – 9,999	-	-
10,000 – 9,999,999,999	7	2,999,577
	7	**2,999,577**

15. Executive Compensation

The following table discloses, for the indicated years ended December 31, total compensation received by the named executive officers:

Name and Principal Position	Year	Salary ($)	Share-based awards ($)	Option-based awards ($)	Non-equity incentive plan compensation		Pension value ($)	All other compensation ($)	Total compensation ($)
					Annual incentive plans	Long term incentive plans			
Matt Wayrynen[1] CEO and President	2009	$132,000	Nil	Nil	Nil	Nil	Nil	$80,000	$212,000
	2008	$72,000	Nil	Nil	Nil	Nil	Nil	Nil	$72,000
	2007	$72,000	Nil	Nil	Nil	Nil	Nil	$30,000	$102,000
Lindsay Gorrill Former President	2009	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2008	$30,000	Nil	Nil	Nil	Nil	Nil	Nil	$30,000
	2007	$64,999	Nil	Nil	Nil	Nil	Nil	$40,000	$104,999
Pamela Lynch[2] CFO and Corporate Secretary	2009	$35,000	Nil	Nil	Nil	Nil	Nil	$10,000	$45,000
	2008	$4,000	Nil	Nil	Nil	Nil	Nil	Nil	$4,000
	2007	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Lisa Sharp[3] Former CFO	2009	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2008	$6,170	Nil	Nil	Nil	Nil	Nil	Nil	$6,170
	2007	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(1) Mr. Wayrynen was appointed President of the Company on July 3, 2008

(2) Ms. Lynch was appointed CFO of the Company on March 1, 2009 and as Corporate Secretary on September 1, 2008

(3) Ms. Sharp was appointed CFO of the Company on June 9, 2008

Compensation of Directors

The Company has an arrangement whereby directors are compensated at a rate of $500 per quarter for their services in their capacity as directors and an additional $500 per quarter for committee participation.

16. Indebtedness of Directors and Executive Officers

None of the directors or senior officers have been indebted to the Company since the beginning of its last completed fiscal year.

17. Risk Factors

The Company is exposed to financial risks arising from its financial assets and liabilities. The financial risks include credit risk, liquidity risk and market risk relating to commodity prices and interest rates. The Company manages its exposure to financial risks by operating in a manner that minimizes its exposure to the extent practical. The main financial risks affecting the Company are discussed below:

- Oil and gas exploration, development, and production involve considerable financial and technical risk. Substantial expenditures may be required to reach commercially viable operations on any property interest. Significant technical risk exists with the operation of well facilities.

- The Company has limited operations and, as such, is dependent upon these minor interests to generate revenues. Interruptions to production will impact the Company's financial condition.

- Future exploration may not result in increased petroleum resources, which would prevent the Company from increasing planned production.

- The Company's objective in managing liquidity risk is to maintain sufficient available reserves in order to meet its liquidity requirements at any point in time. If future mineral resource estimates are not accurate, production may be less than estimated which would adversely affect the Company's financial condition and operational results.

- The Company may experience higher production costs and/or reduced revenues due to unanticipated problems and delays.

- The Company`s operations are subject to environmental regulations in its operating jurisdictions. There is no assurance that future changes in environmental regulation, if any, will not affect the Company`s operations, and the costs of complying with these regulations may be significant.

- Certain of the Company`s operations require licenses and permits from governmental or non-governmental authorities. The Company obtains all necessary licenses and permits required to carry on activities that it currently conducts, or plans to conduct, under applicable laws and regulations. There can be no assurance that the Company will be able to obtain all necessary licenses and permits required to carry out exploration, development and well operations on proposed projects.

- The Company`s financial performance is closely linked to crude oil and natural gas prices. While the Company may employ the use of financial instruments in the future to manage these price exposures, it currently does not have enough producing wells to hedge its production, and its crude oil and natural gas liquids are sold into spot markets.

- All of the Company's petroleum and natural gas sales are denominated in Canadian dollars, however; the underlying market prices in Canada for petroleum and natural gas are impacted by changes in the exchange rate between the Canadian and United States dollar. The Company had no outstanding forward exchange rate contracts in place at June 25, 2010.

- If the Company loses key personnel or is unable to attract and retain additional personnel, this may negatively impact the Company's oil and gas operations and prospects.

- Collection of outstanding joint venture receivables is dependent on industry factors including commodity price fluctuations, escalating costs and the risk of unsuccessful drilling. Further risk exists with joint venture partners as disagreements occasionally arise which increases the potential for non-collection.

- The Company has experienced operating losses in the last three of its most recently-completed fiscal years. The Company expects that this trend will continue and there can be no assurance that the Company will be able to achieve or sustain profitability in the future.

- There is no guarantee that the Company will have sufficient cash to meet future debt obligations.

- The Company has in the past issued and may continue to issue equity securities to finance its operations and potential acquisitions. Issuance of additional common shares will affect dilution and may adversely affect the Company's share price.

18. Promoters

The Company does not have and has not had a promoter.

19. Legal Proceedings

There are no legal proceedings threatened or currently pending against the Company or any of its property interests.

20. Interest of Management and Others in Material Transactions

No person who has been a director or an officer of the Company at any time since the beginning of its last completed financial year or any associate of any such director or officer has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, except as otherwise disclosed in this listing statement.

21. Auditors, Transfer Agents and Registrars

The Company's auditors are:

Meyers Norris Penny LLP
900 – 700 6th Avenue SW
Calgary, A B T2P 0T8

The Company's registrar and transfer agent is:

Computershare Trust Company of Canada
Suite 300 – 510 Burrard Street
Vancouver, BC V6C 3B9

22. Material Contracts

The Company has not entered into any material contracts.

23. Interest of Experts

No person who has prepared or certified a report or valuation described in this Listing Statement has any interest in the securities or property of the Company.

24. Other Material Facts

There are no other material facts that the Company is aware of that have not been disclosed within this Listing Statement.

25. Financial Statements

The following financial statements are enclosed:

1. Audited annual financial statements of the Company for the year ended December 31, 2009; and

2. Unaudited interim financial statements for the period ended March 31, 2010.

CERTIFICATE OF THE ISSUER

Pursuant to a resolution duly passed by its Board of Directors, Berkley Resources Inc. hereby applies for the listing of the above mentions securities on the CNSX. The foregoing contains full, true and plain disclosure of all material information relating to Berkley Resources Inc. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it is made.

Dated at Vancouver, British Columbia, this 24th day of June, 2010.

Signed ``Matt Wayrynen``

Matt Wayrynen
Chief Executive Officer

Signed ``Pamela Lynch``

Pamela Lynch
Chief Financial Officer