

31 July 2023



## Quarterly Report June 2023 Quarter

Burley Minerals Ltd (ASX: BUR, 'Burley' or 'the Company') is pleased to provide the following update on its business activities during the June quarter.

### HIGHLIGHTS

#### Chubb Lithium Project – 100% owned

Burley announced on 8 February 2023 that the Company had concluded the 100%-acquisition of the Chubb Lithium Project in the Quebec Province of Canada<sup>1</sup>.

- The Chubb Lithium Project is strategically located in the heart of the world-class lithium province of Quebec, which hosts major lithium projects including Sayona Mining Ltd (ASX: SYA) and Piedmont Lithium Inc's North American Lithium (NAL) mines and operations.
- Burley's inaugural Drill programme at the Chubb Lithium Project commenced in early April 2023<sup>2</sup>, however was interrupted due to bush fire-related machinery restrictions in the Val-d'Or region. From April to now, 5,194m of diamond core drilling has been completed.
- Assays from the Chubb Central Main Dyke confirm spodumene-bearing pegmatite with a strike length of at least 560m, extending from surface to below 200m depth.<sup>3</sup>
- Assays from diamond core holes reported during the quarter extend intersections of spodumene mineralisation with strong continuity<sup>3</sup>:
  - 10.1m at 1.03% Li<sub>2</sub>O from 170m CLP08a
  - 9m at 1.34% Li<sub>2</sub>O from 92m CLP003
  - 7m at 1.51% Li<sub>2</sub>O from 48.36m GPT001
  - 2m at 1.93% Li<sub>2</sub>O from 49m CLP017
  - 8.2m at 1.31% Li<sub>2</sub>O from 130.4m including 4.2m at 1.93% Li<sub>2</sub>O CLP010
  - 7.7m at 1.30% Li<sub>2</sub>O from 80.1m including 3.0m at 1.81% Li<sub>2</sub>O CLP008
- Diamond drilling will continue during August to test for extensions to the Chubb Project, Central Main Dyke both along strike and at depth, as well as for spodumene in mapped parallel pegmatites dykes.

#### Bouvier Lithium Project – agreement to acquire 100%

Burley announced on 3 April 2023, that the Company had entered into a Binding Term Sheet to acquire 100 % of the Bouvier Lithium Project, strategically located 14 Km northwest of Burley's 100%-owned Chubb Lithium Project.<sup>4</sup>

- Drilling at Bouvier in 2022 reported multiple significant Lithium results including<sup>3</sup>:
  - 4.1m at 1.12% Li<sub>2</sub>O from 19.1m and 3.1m at 1.5% Li<sub>2</sub>O from 81.9m in 22-BOU-001
  - 10.1m at 0.75% Li<sub>2</sub>O from 116.6m *inc.* 6m at 1.00% Li<sub>2</sub>O from 116.6m in 22-BOU-002
- Completion of the acquisition is still subject to due diligence and satisfaction of a number of conditions precedent.

<sup>1</sup> Refer ASX Release dated 17 November 2022.

<sup>2</sup> Refer ASX Release dated 6 April 2023.

<sup>3</sup> Refer ASX Release "Further high grade lithium assays confirm strike at Chubb" dated 3 July 2023.

<sup>4</sup> Refer Burley Minerals Ltd ASX Release dated 3 April 2023.

## **Mt James and Dragon Lithium Projects - 100% owned Exploration License Applications**

- The Gascoyne Projects, namely the Mt James Project (ELA52/4185) and the Dragon Project (ELA09/2747) are intended to be explored for Lithium mineralisation once granted.

## **Hamersley Iron Ore Prospects – all Tenements 100% Burley owned**

- ELA 08/3424 – Cane Bore Project – Conservation Management Plan (CMP) for exploration activities is still being assessed by DBCA.
- A Flora and Fauna Survey for the Cane Bore Project was completed during April 2023 which did not identify any threatened or priority species.
- Heritage Agreement for Exploration activities on Cane Bore Project signed by both Parties Native Title Groups.

## **Yerecoin Iron Project – 70% owned Resource 247Mt at 29.9% Fe**

- Access arrangements for two of the Yerecoin deposits with known mineralisation are advancing through the Warden’s Court.

## **Corporate**

- Mr David Crook was appointed to the Board as Non-Executive Director on 17 April 2023.
- Experienced mining executive, Mr Stewart McCallion, has been appointed Managing Director and Chief Executive Officer. Mr McCallion has extensive experience in the mining and exploration industries at varying stages of the mining cycle, across both Australia and Canada.
- Mr Wayne Richards resigned as Managing Director on 16 July 2023.
- AUD\$4.5m capital raise consists of a combination of:
  - AUD\$3.3m "flow-through share" placement with shares placed at AUD\$0.436 per share, representing a 78% premium to the last closing price of AUD\$0.245.
  - private share placement to sophisticated and institutional investors to raise ~ AUD\$1.2m.
- Cash balance of \$5.5M as of 30 June 2023.
- Tight capital structure (101.3 M shares) and market capitalisation of \$16.2M.

## **Chubb Lithium Project – 100% owned interest**

### **About the Chubb Lithium Project, Québec Canada**

The Chubb Lithium Project is located 25 km north of the mining community of Val d’Or in the heart of the world-class lithium province of Québec, Canada. The Project comprises 35 contiguous mineral claims with a total area of 1,509 hectares. Historically, 43 diamond drill holes for 5,460m of drilling have been completed across the Chubb Lithium Project site, however these have tested only 2 of the 35 Mineral Claims acquired. The Project is centred within the Manneville Deformation Corridor, which hosts Québec’s only operating lithium mine, the North America Lithium Operation (NAL). The NAL is owned by Sayona Mining Ltd (ASX: SYA) and Piedmont Lithium Inc, with Mineral Resources of 58Mt at 1.23% Li<sub>2</sub>O<sup>5</sup> reported, plus a number of other emerging projects including the Authier Lithium Project, with resources of 17Mt at 1.01 % Li<sub>2</sub>O reported.<sup>6</sup> The recommissioned NAL plant is located 10km north-east of the Chubb Lithium Project, with first production having commenced in the March 2023 Quarter<sup>7</sup>.

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<sup>5</sup> Refer to Sayona Mining’s ASX Release dated 14 April 2023

<sup>6</sup> Refer to Sayona Mining’s ASX Release dated 14 April 2023.

<sup>7</sup> Refer to Sayona Mining’s ASX Release dated 28 April 2023.

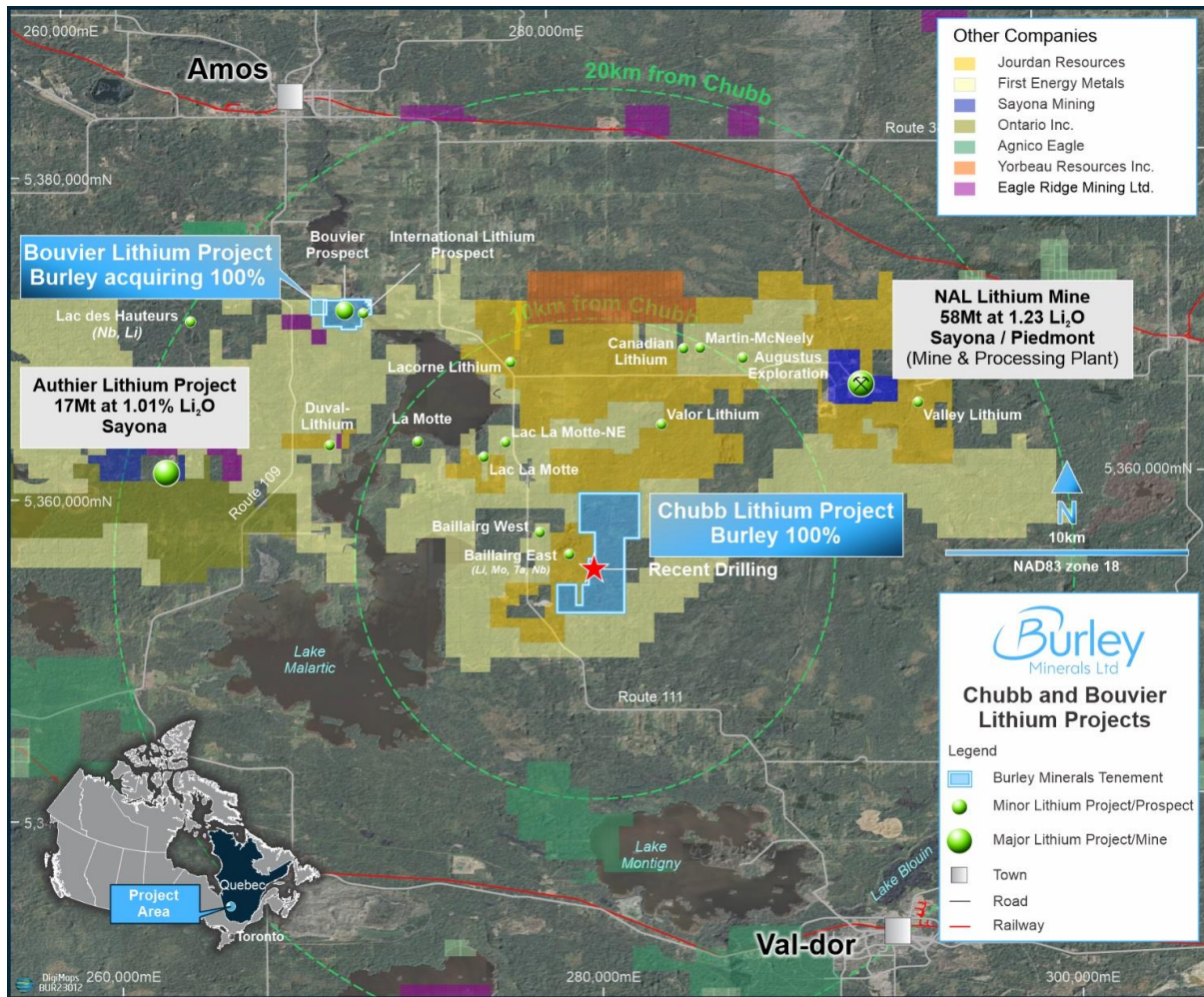


Figure 1. Location map of the Chubb and Bouvier Lithium showing proximity to the nearby NAL lithium mine and other lithium deposits and prospects <sup>5</sup>

The Chubb Lithium Project is 3km from the fully sealed Route 111 highway - linking with Quebec City, Ottawa and Montreal. Val d'Or has an airport and railway system that connects directly with the rail networks of southern North America, and directly to coastal ports such as Montreal, Trois-Rivieres and Quebec City. Major development Projects for current and future Critical and Strategic Metals (CSM) Projects persist within the immediate district and further north in the James Bay District. The tenement is also in close proximity to hydro-generated power grids and distribution systems. Localised work forces can be secured for drilling programmes and future logistical work scopes.

Proposed lithium carbonate and lithium hydroxide refineries are being considered within a 100km radius of the Chubb Lithium Project, as part of the SYA/PLL Joint Venture Development Plan.

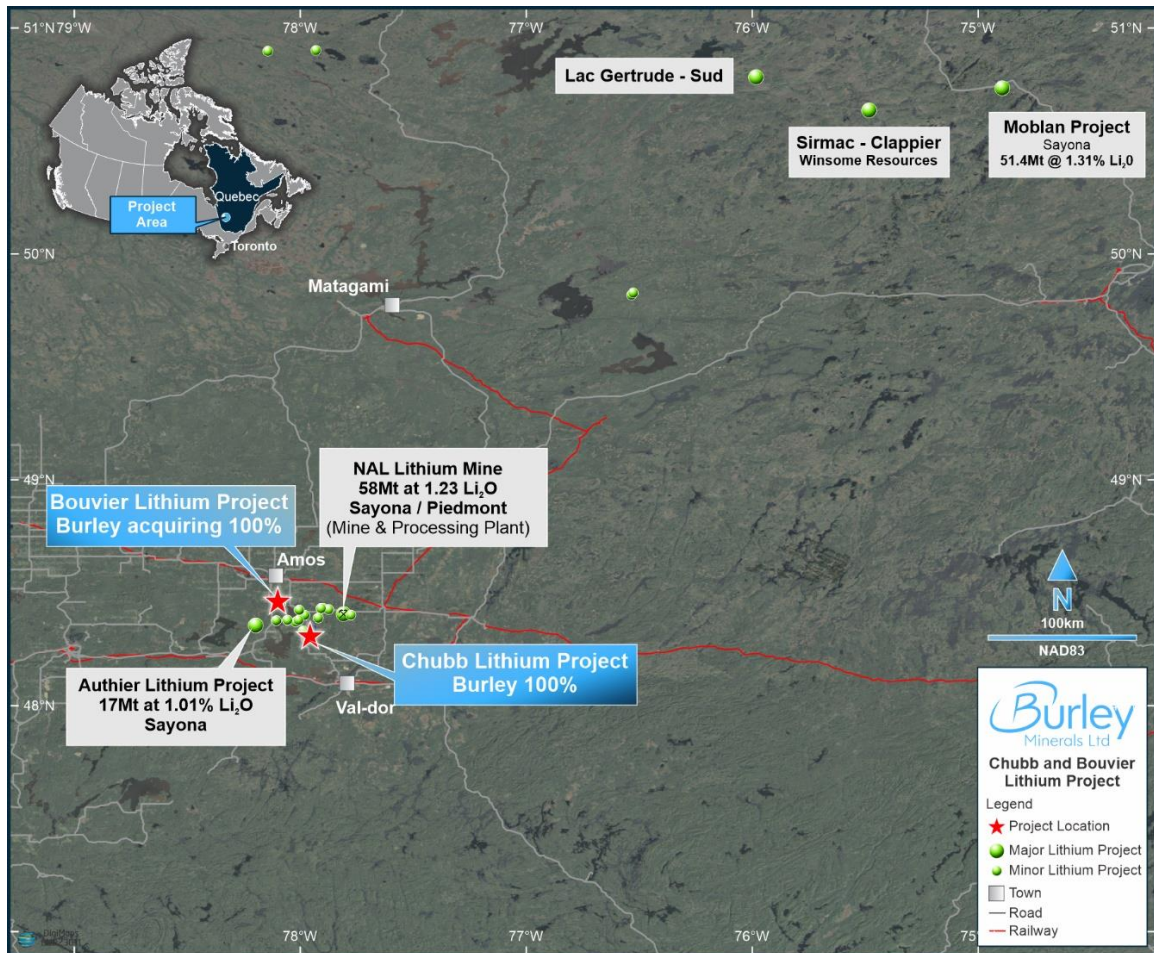


Figure 2. Regional location map of the Chubb and Bouvier Lithium showing proximity to the nearby NAL lithium mine and other regional lithium deposits and prospects <sup>5</sup>

### Chubb drilling confirms high-grade spodumene mineralisation with good continuity

Burley commenced its inaugural Drill programme at the Chubb Lithium Project commenced in early April 2023, however drilling was interrupted due to bush fire-related machinery restrictions in the Val-d'Or region. From April to now, 26 holes for 5,194m of diamond core drilling has been completed.

Sever wildfires in the region caused machinery operation bans, including exploration drilling activities, over large portions of Québec reducing the access to drill the Chubb project during the quarter. These fire bans were lifted in the Chubb area in early July.

The reported assays confirm both visual observations of spodumene and historical drill results within the pegmatites of the Main Dyke. Spodumene was reported in other historic, unassayed drill holes, and in surface mapping, allowing company geologists to conclude that mineralisation should extend both to the southeast of the current drilling and at greater depths. The Main Dyke is one of a number of pegmatite targets under review by the Company.

### Summary of the Chubb Central drilling programme and analytical results

Burley's maiden diamond drilling programme commenced in April 2023. Thick Lithium-bearing spodumene-pegmatites were intersected consistently in the holes drilled into the Main Dyke with

intersections between 4 to 13m down hole. The significant results from the first seven diamond holes in Burley's maiden programme include<sup>8</sup>:

- 10.1m at 1.03% Li<sub>2</sub>O from 170m CLP08a
- 9m at 1.34% Li<sub>2</sub>O from 92m CLP003
- 7m at 1.51% Li<sub>2</sub>O from 48.36m GPT001
- 2m at 1.93% Li<sub>2</sub>O from 49m CLP017
- 8.2m at 1.31% Li<sub>2</sub>O from 130.4m including 4.2m at 1.93% Li<sub>2</sub>O CLP010
- 7.7m at 1.30% Li<sub>2</sub>O from 80.1m including 3.0m at 1.81% Li<sub>2</sub>O CLP008
- 4.0m at 1.23% Li<sub>2</sub>O from 58.8m CLP007

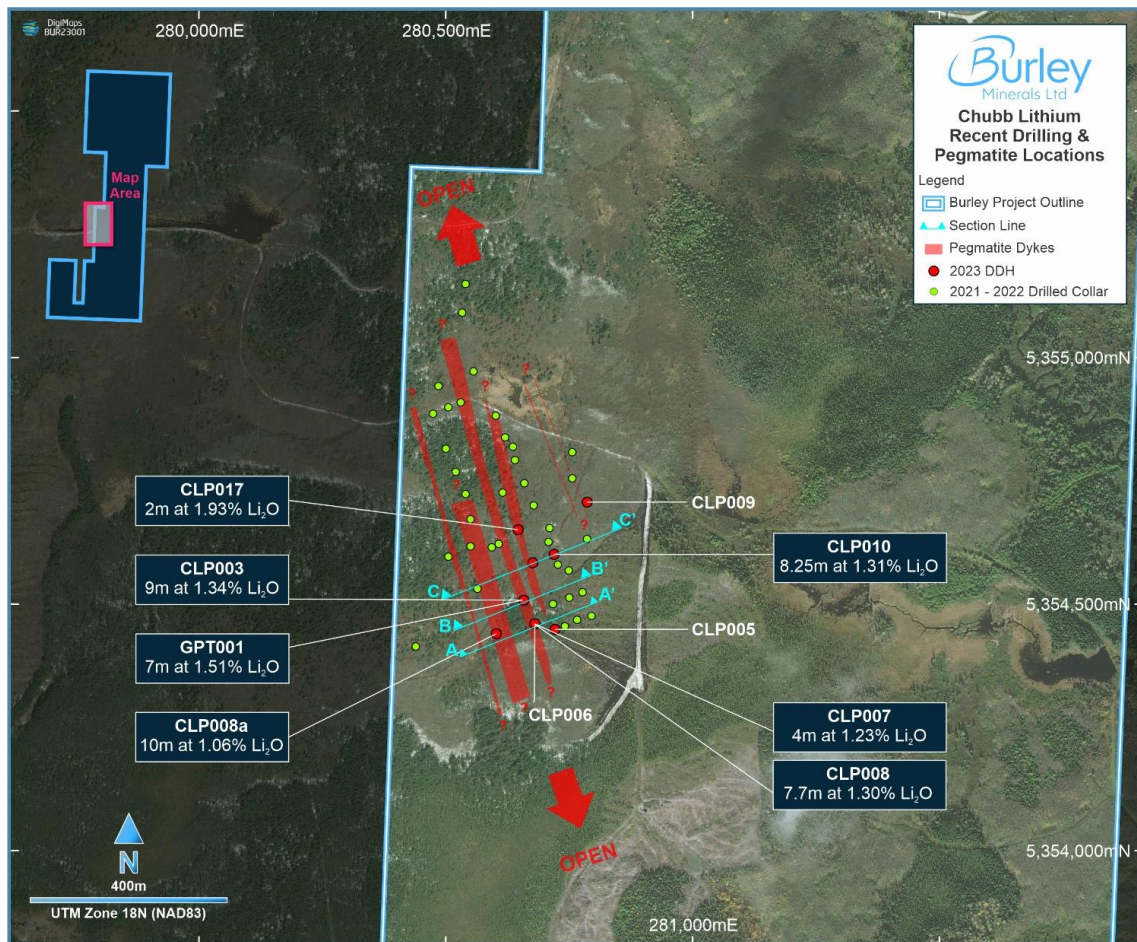


Figure 3. Chubb Central Spodumene Plan showing wireframed pegmatite, historical and recently completed drill collars relative to the surface mapped pegmatite swarm<sup>8</sup>.

<sup>8</sup> Refer ASX Release "[Further high grade lithium assays confirm strike at Chubb](#)" dated 3 July 2023.

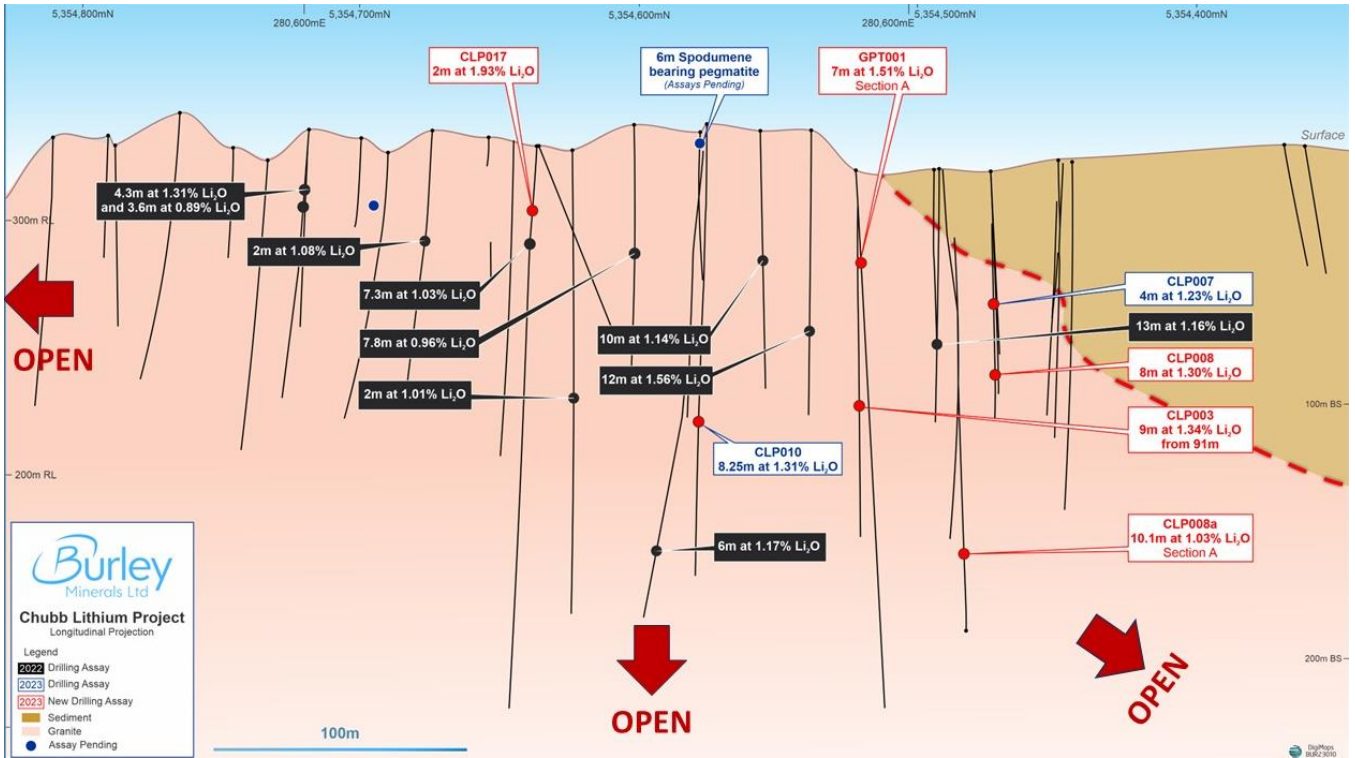


Figure 4. Long Section looking East showing Chubb Main Dyke spodumene-pegmatite with historical and 2023 completed drill intersections demonstrating a strike length of 560m and 200m depth<sup>9</sup>.

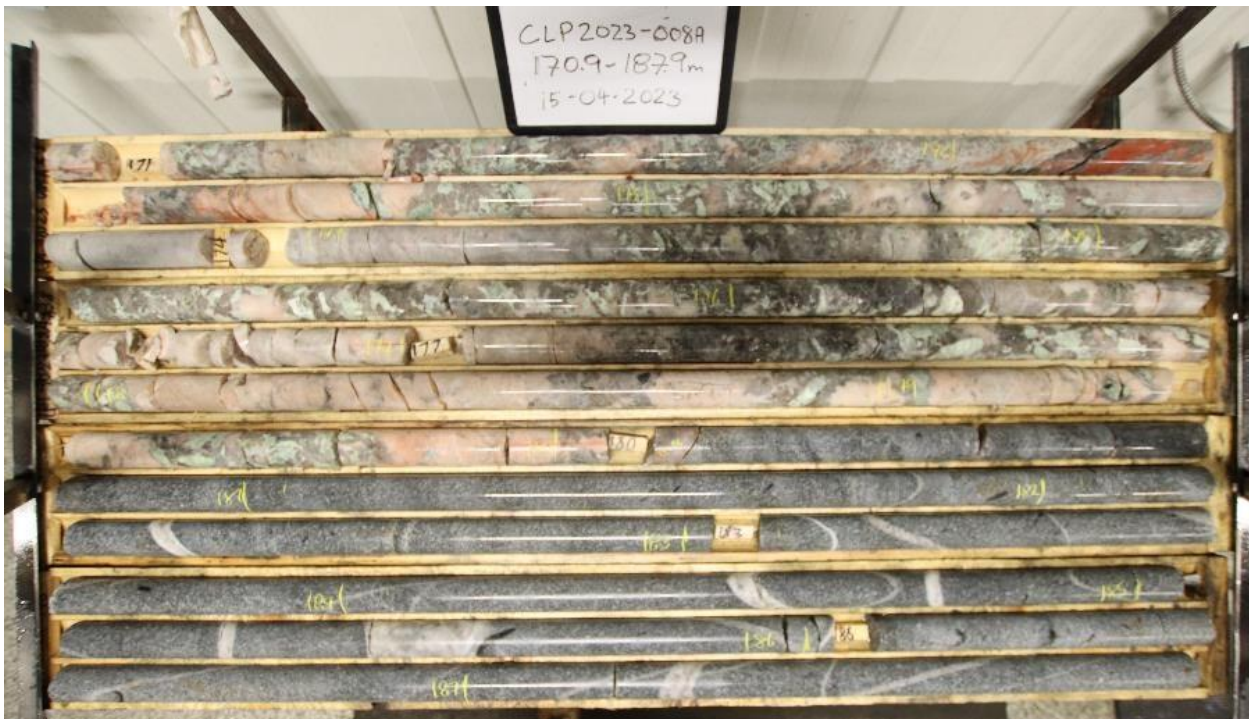


Photo 1. Chubb diamond drill hole CLP008a intersected 10.0m at 1.03%  $\text{Li}_2\text{O}$  of large crystal spodumene-pegmatite from 170m depth<sup>9</sup>.

<sup>9</sup> Refer ASX Release "[Further high grade lithium assays confirm strike at Chubb](#)" dated 3 July 2023.



Photo 2. Chubb diamond drill hole CLP003 intersected 9m at 1.34% Li<sub>2</sub>O of large crystal spodumene-bearing pegmatites from 91m depth<sup>10</sup>.

## Bouvier Lithium Project: - Agreement to acquire 100%

On 4 April 2023, the Company has entered into a binding agreement to acquire 100%, subject to the completion of successful due diligence and completion of a number of conditions precedent prior to 31 May 2023. During the quarter the completion date was extended to 31 July 2023<sup>11</sup>.



Figure 5: Location map of the Bouvier and Chubb Lithium Projects with respect to the North America Lithium Mine and the recently commissioned NAL Processing Plant

<sup>10</sup> Refer ASX Release "Further high grade lithium assays confirm strike at Chubb" dated 3 July 2023.

<sup>11</sup> Refer ASX Release "Burley to acquire 100% of Bouvier Lithium Project Quebec" dated 3 April 2023.

Bouvier is strategically located 21km west of the North America Lithium Mine and Concentrator (Sayona Mining Limited ASX: SYA, Piedmont Lithium ASX: PLL Joint Venture), which has a Measured, Indicated and Inferred Resource totalling 58Mt at 1.23% Li<sub>2</sub>O<sup>12</sup>. Figure 5 displays the location of both the Chubb Lithium and Bouvier Project's with respect to developing mines within the southern Quebec provincial region of Abitibiwinni.

Newfoundland Discovery Corp conducted a three-diamond drill hole exploration program totalling 526.5m of drilling at the far eastern extent of the trenched zone. The three holes were drilled on a single section targeting lithium bearing pegmatite at depths of 50m, 100m and 150m. Significant results included<sup>13</sup>:

- **4.1m at 1.12% Li<sub>2</sub>O** from 19.1m & **3.1m at 1.5% Li<sub>2</sub>O** from 81.9m- 22BOU-001
- **10.1m at 0.75% Li<sub>2</sub>O** from 116.6m *Inc. 6m at 1.00% Li<sub>2</sub>O* from 116.6m – 22BOU-002

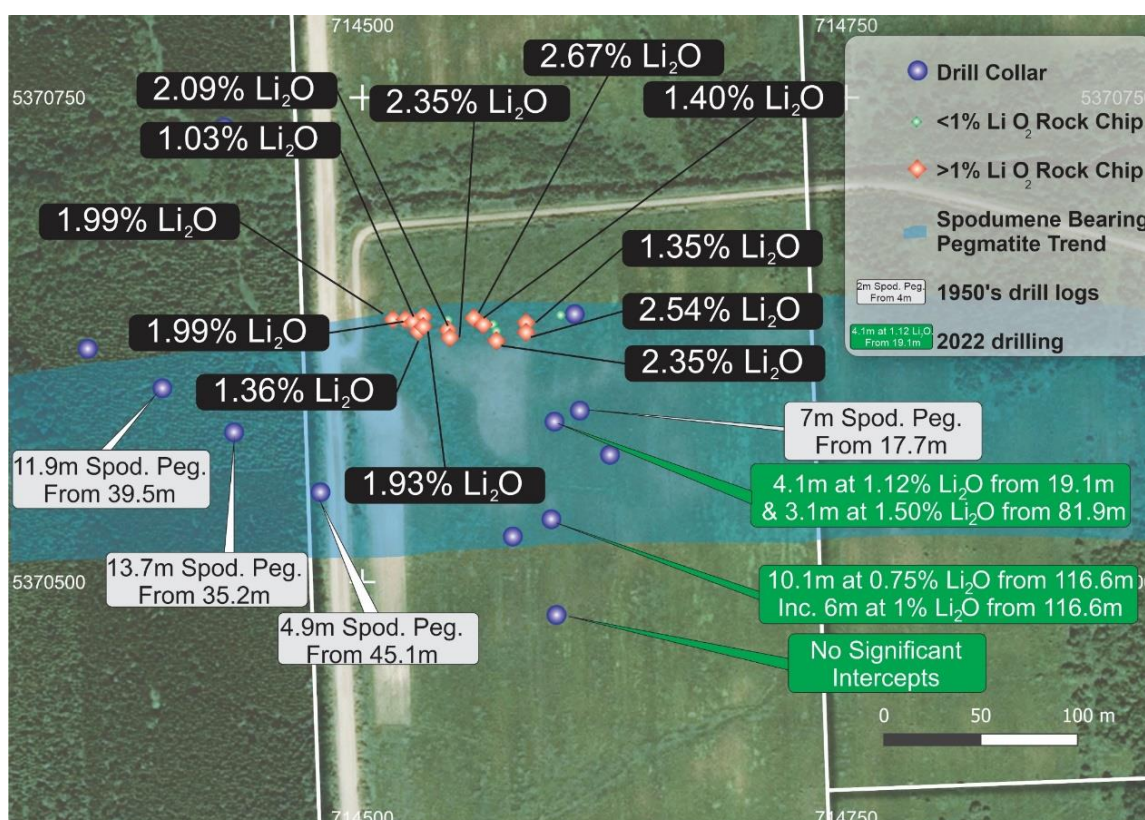


Figure 6: Bouvier Prospect- Historic Exploration Undertaken – Key Intercepts and location of Trenching and Rock chip samples<sup>11</sup>

### Gascoyne Lithium Projects

Following the completion of the acquisition of the Chubb Lithium Project and the Gascoyne Lithium Projects, Li<sub>2</sub>O Pty Ltd, a 100% owned subsidiary of Burley Minerals Limited, now owns 100% of the Mt James Gold, Copper and Lithium Project ELA 52/4185, and the Dragon Lithium Project ELA 09/2747.

The Mt James Gold, Copper and Lithium Project and the Dragon Lithium Project are located in the central Gascoyne Province of Western Australia which hosts the Yinnetharra Lithium Project, a recent lithium-bearing spodumene discovery by Delta Lithium Limited (ASX: DLI)<sup>14</sup>.

<sup>12</sup> Refer to Sayona Mining's ASX Release dated 14 April 2023.

<sup>13</sup> Refer ASX Release "Burley to acquire 100% of Bouvier Lithium Project Quebec" dated 3 April 2023

<sup>14</sup> Refer Delta Lithium Limited ASX release dated 20 January 2023.



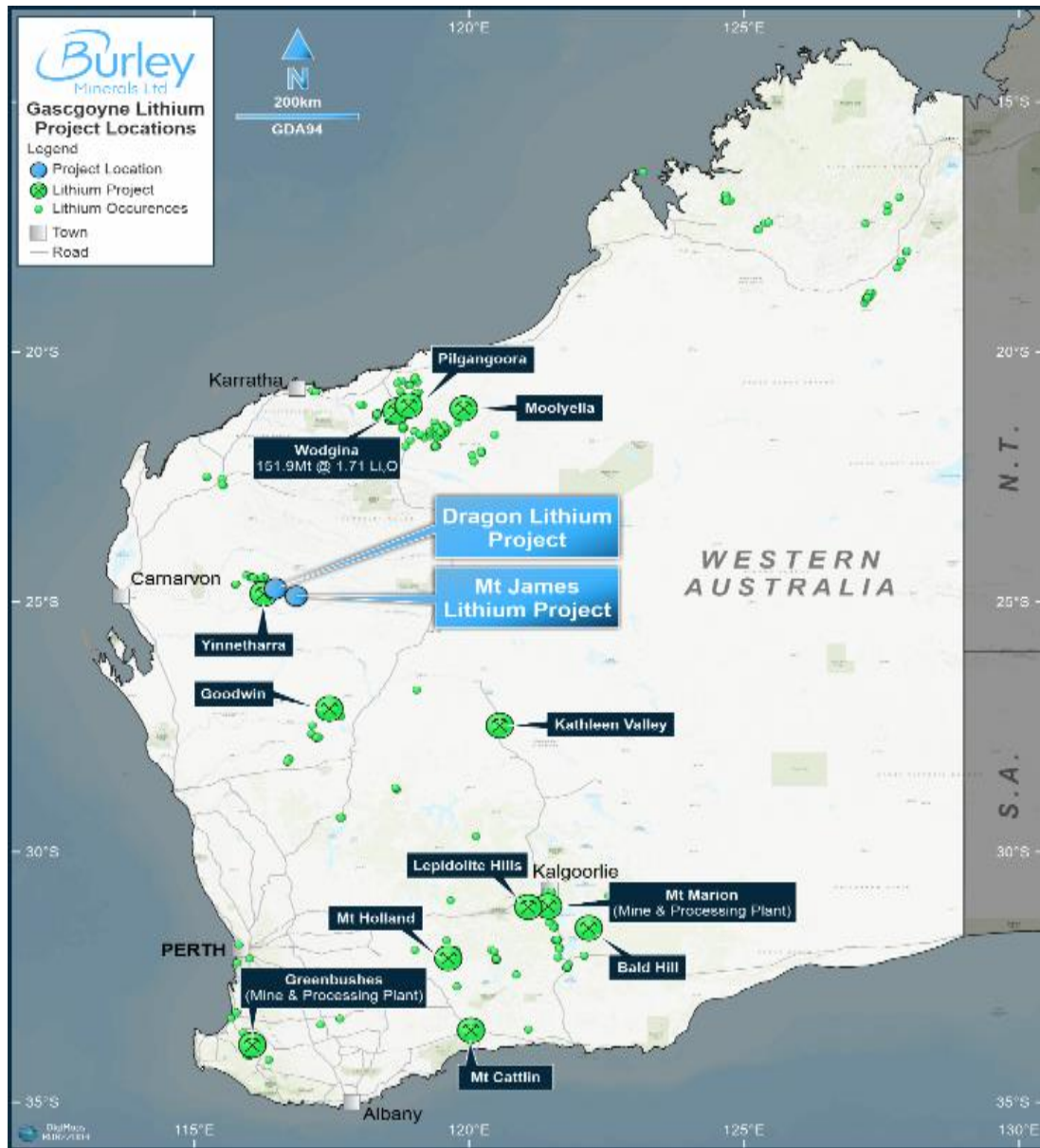


Figure 7: Location Map - Mt James and Dragon Lithium Projects <sup>18</sup>

Numerous known pegmatites are located throughout both tenements and will require a detailed programme of soil and rock chip sampling/mapping to further define future drill targets. A field reconnaissance, mapping and rock-chip sampling programme has been planned and will be implemented as soon as grant and environmental access is approved.

### Cane Bore Project – 100% owned ELA

Burley has the Cane Bore Prospect (exploration license application) in the world class Hamersley Iron Ore Province. The Cane Bore Prospect has 28kms of remnant outcropping Channel Iron Deposit (CID) mineralisation which on average is 400m wide. Burley plans to conduct exploration work at E08/3424 within the Cane River Conservation Park, Western Australia.

Ecologia Environment (ecologia) was engaged during April, to undertake a reconnaissance flora and vegetation survey, targeting Threatened and Priority flora, and fauna and fauna habitat assessment to inform the preparation and submission of a Programme of Works (POW) application for the proposed exploration works to the Department of Mining, Industry Regulation and Safety (DMIRS),

and to comply with the requirements of the Conservation Management Plan. The survey area is located approximately 88 kilometres southeast of Onslow, covering an area of 6,022ha.

A total of 146 vascular plant taxa representing 30 families and 87 genera were recorded within the survey area. No Department of Biodiversity, Conservation and Attractions (DBCA) listed Priority taxa or Environment Protection and Biodiversity Conservation Act 1999 (EPBC Act) or Biodiversity Conservation Act 2016 (BC Act) listed Threatened species were recorded. Vegetation at all sampling sites was assessed as 'Excellent' according to the EPA Vegetation Condition Scale.

Fauna habitat assessments were undertaken at 39 sites to describe representative habitat types present within the survey area. Four habitat types were identified within the survey area: Hummock grassland, Rocky Escarpments (Ridges/Mesas/Cliffs/Outcrops/Breakaways), Floodplain and Drainage Line/River/Creek. All habitat types identified within the survey area are considered generally common at a local and regional level. Habitat condition ranged from 'Good' to 'Excellent' with impacts from introduced herbivores and weed infestations resulting in lower condition ratings for several habitat assessment sites. Fauna recorded during the survey were generally common and are not restricted to the survey area. One introduced species, European cattle, was recorded during the survey.

### **Corporate Yerecoin Iron Project – 70% owned Resource 247Mt at 29.9% Fe**

In Western Australia, Burley also owns a 70% interest in the Yerecoin Iron Project, located approximately 120km northeast of Perth, and which has a JORC 2012 compliant Inferred and Indicated Mineral Resource of 246.7Mt capable of producing a concentrate at >68% Fe<sup>15</sup>.

The Company has previously disclosed that it is subject to warden's court proceedings to obtain access to the Yerecoin Iron Project. Novarange Pty Ltd (Novarange) (an entity of which the Company holds a 70% interest) holds two exploration licences, being E70/2733 and E70/2784 (together, the Novarange Tenements), for which the Western Australian DMIRS has granted exploration drilling Programmes of Works. Novarange became the registered holder of the Tenements in May 2017, entailing an entitlement to exploit both the sub-surface (below 30m) and surface land (above 30m). As the land the subject of the Tenements includes private land, Novarange needs to either agree to a land access and compensation regime with the landowners, or obtain appropriate orders from the Warden in the Wardens' Court (a specialist court to deal with mining matters), in order to conduct exploration.

Novarange has successfully negotiated and entered into a compensation and access agreement with one landowner, however, two other landowners have not agreed access arrangements, requiring Novarange to pursue access via the Warden. In those proceedings the two landowners have challenged Novarange's rights to access the land, primarily on the basis that "surface rights" (right to exploit the surface land) were never properly granted by the Western Australia Minister of Mines when those rights were applied for, more than 10 years prior, by previous holders of the Tenements.

Should the parties fail to agree to resolve these matters amicably, the Warden will determine the landowners' challenge to Novarange's surface rights. Assuming Novarange overcomes the landowners' objection to its surface rights, the Warden will also determine an appropriate compensation scheme to allow Novarange's exploration of the part of the Tenements subject to these objections. The proceedings before the Warden continue, with the parties to address the future timetable and steps in June 2023.

While the Company believes the risk to be low, there is no guarantee that such proceedings will result in the Company obtaining such access (or obtaining it on favourable terms) such that there is a risk the Company's exploration program over the Yerecoin Iron Project will be further inhibited or delayed.

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<sup>15</sup> Refer to Burley Minerals Ltd Prospectus dated 27 May 2021 Section 10 for the Independent Technical Assessment Report.

Access arrangements for two of the Yerecoin deposits with known mineralisation are advancing through the Warden's Court.

## Corporate

Burley had a cash balance of \$5.46M at 30 June 23 (31 March 23: \$2.46M). Burley has retained a very tight capital structure with only 101 million ordinary shares currently on issue, representing a market capitalisation of \$16.2M.

Burley was pleased to announce the appointment of Mr Stewart McCallion as Managing Director and Chief Executive Officer. Mr McCallion has held numerous senior management positions in the mining and exploration industry with experience across both Australia, and Canada where he was raised and educated. His skill set complements the technical capabilities, corporate experience, and skill sets, of Burley's Board and management team. Mr McCallion is a mining professional with more than 25 years of resource industry experience, with exposure to a variety of mineral commodities including lithium, iron, gold, copper, and nickel. Stewart's experience spans all stages of the resource lifecycle, from exploration to development, stakeholder engagement and regulatory approvals, through to operations and rehabilitation.

Mr McCallion has worked on numerous projects in Australia, Canada and other international jurisdictions. Through this diversity of resource project experience, Stewart has honed his abilities to determine business objectives, critically evaluate opportunities and risks, and manage multi-disciplinary teams.

Mr McCallion has broad technical qualifications holding a Bachelor of Science (Geological Engineering) degree from Queen's University, Kingston, Canada, and a Master of Engineering Management from Curtin University's Graduate School of Business, Western Australia. Stewart is a licensed Professional Engineer (Ontario, Canada) and Member of Australian Institute of Mining and Metallurgy.

Mr Wayne Richards has resigned as Managing Director to focus on other business and family opportunities but will stay on as an executive during the handover period.

On 17 April 2023, Burley announced that experienced mining executive and lithium exploration specialist, Mr David Crook has been appointed Non-Executive Director of the Company. Mr Crook adds further depth to the Board's existing lithium exploration, development and corporate experience.

Mr Crook is an experienced Director with over 40 years' experience as a geologist and company director with a demonstrated discovery and production record in lithium, caesium, nickel and gold. This included 16 years as Managing Director of ASX-listed Pioneer Resources Limited from its successful listing and, until recently, was Managing Director of Charger Metals NL. Mr Crook has led lithium-focussed teams exploring LCT pegmatites at Mavis Lake and Raleigh, Canada (now Critical Resources), Dome North (Essential Metals Limited) and Medcalf (Charger Metals NL) all advancing spodumene deposits, and also lead the discovery and mining of the Sinclair Mine, Australia's only Caesium mine. As Managing Director of Charger Metals NL he oversaw the successful IPO, then exploration targeting at both the Bynoe and Lake Johnston Lithium Projects, which lead to the recent drilling discovery of the Medcalf Spodumene Prospect. Mr Crook was also part of the geological teams that made discoveries at the Gidgee Gold Mine (gold), Radio Hill (nickel), Kalgoorlie Nickel Project (nickel laterite) and Mount Ridley (REE).

The Burley management team continues to review new mineral projects that it believes could be value accretive for Burley's shareholders.

### ASX Listing Rule 5.3.4 and 5.3.5

In accordance with Listing Rule 5.3.5, Burley advises that payments made to related parties as advised in the Appendix 5B for the quarter ended 30 June 2023 were as follows;

- \$103,160 for Director fees; and
- \$123,184 for company secretary and accounting services.

In accordance with Listing Rule 5.3.4, as the June 2023 quarter was in a period covered by a 'use of funds' statement in the IPO Prospectus, below is a comparison of the Company's actual expenditure to 30 June 2023 against the estimated expenditure in the 'use of funds' statement in the Prospectus. In accordance with Listing Rule 5.3.4, as the June 2023 quarter was in a period covered by a 'use of funds' statement in the IPO Prospectus, below is a comparison of the Company's actual expenditure to 30 June 2023 against the estimated expenditure in the 'use of funds' statement in the Prospectus (differences are primarily due the Company acquiring 100% of the Canadian Chubb Lithium Project on 08 February 2023, and the extended delay in gaining Land Access to the Yerecoin Iron Ore Tenements for the purposes of exploration and resource drilling).

<b>Use of funds</b>	<b>Per IPO Prospectus (2-year period) \$</b>	<b>Actual expenditure up to 30 June 2023 \$</b>
Exploration of Yerecoin magnetite deposits	2,266,200	519,755
Exploration of Yerecoin Ni-Cu-PGE Project	927,350	533,645
Acquisition and stamp duty	536,815	300,000
General working capital <ul style="list-style-type: none"><li>• Administration</li><li>• New projects</li></ul>	2,074,258	1,788,212 2,334,744
Estimated expenses of the Offer	664,215	483,802
<b>Total</b>	<b>\$6,468,838</b>	<b>\$5,960,158</b>

Continuing work programmes will be subject to market conditions, access, and ongoing exploration results. Funds may be diverted to new resource projects acquired by the Company if the Board considers it warranted. To the extent the Company is presented with new projects and additional acquisition opportunities, the Company's general working capital may fund such further exploration and acquisition activities.

This announcement has been authorised for release by the Board of Directors.

For further information, please contact:

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 Managing Director & CEO  
 Burley Minerals Limited  
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## Tenement Schedule as of 30 June 2023:

### Australian Tenements:

Tenement	Project	31 March 2023 % interest	30 June 2023 % interest
E 70/2733	Yerecoin Project, Western Australia	70%	70%
E 70/2784	Yerecoin Project, Western Australia	70%	70%
ELA 08/3424*	Cane Bore, Hamersley, Western Australia	100%	100%
E 47/4580	Broad Flat Well, Hamersley, Western Australia	100%	100%
E 47/4579	Hardey West, Hamersley, Western Australia	100%	100%
ELA 52/4185*	Mt James Project, Gascoyne, Western Australia	100%	100%
ELA 09/2727*	Dragon Project, Gascoyne, Western Australia	100%	100%

\* Exploration Licence Applications pending grant

Mining Tenements acquired: E52/4185 and E09/2727

### Canadian Mineral Claims:

Mineral Claim	Project	31 March 2023 % interest	30 June 2023 % interest
CDC 2071157	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2086593	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2160892	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2160893	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2180979	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2180980	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2181010	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2181011	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2181012	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2181013	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2181014	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2181313	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2181314	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2181315	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2181316	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2182322	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2183253	Chubb Lithium, Quebec, Canada	100%	100%

Mineral Claim	Project	31 March 2023	30 June 2023
		% interest	% interest
CDC 2356741	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2445677	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2445678	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2445679	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2445680	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2445681	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2445682	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2445683	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2445684	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2445685	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2445686	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2445687	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2445688	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2445689	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2445690	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2445691	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2445692	Chubb Lithium, Quebec, Canada	100%	100%
CDC 2445693	Chubb Lithium, Quebec, Canada	100%	100%

### Competent Person's Statement

The information in this announcement that relates to Lithium Exploration Results is based on and fairly represents information and supporting documentation supplied to Mr David Crook, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy (AusIMM) and the Australian Institute of Geoscientists (AIG). Mr Crook is a Non-executive Director of Burley Minerals. Mr Crook has sufficient experience relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person and defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Crook consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

The information that relates to iron ore exploration results is based on, and fairly represents information and supporting documentation compiled by Mr. Gary Powell, a Competent Person, who is a member of the Australian Institute of Geoscientists. Mr. Powell is a Technical Advisor and a shareholder of Burley Minerals Limited and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr. Powell consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

The Yerecoin Main and South Mineral Resource Estimate was reported in 2014 under the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". The Mineral Resource Estimate was detailed in refer to Prospectus dated 27 May 2021 Section 10 for the Independent Technical Assessment Report. Burley confirms that it is not aware of any new information or data that materially affects the information included in this announcement regarding the mineral resources and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

### **Caution Regarding Forward-Looking Information**

This announcement may include forward-looking statements regarding Burley Mineral Limited. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Burley. Actual values, results or events may be materially different to those expressed or implied in this document. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this document speak only at the date of issue of this ASX Release. Subject to any continuing obligations under applicable law, Burley does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.