

17 April 2023

Burley strengthens its Board as lithium drilling advances

HIGHLIGHTS

- **Burley strengthens its Board with the appointment of experienced mining executive and lithium exploration specialist, Mr. David Crook as a Non-Executive Director.**
- **Mr Crook will complement the Board's existing lithium exploration and development experience as the Company advances its maiden drilling campaign at the Chubb Lithium Project and finalises the acquisition of the nearby Bouvier Lithium Project, both in Quebec, Canada.**
- **Mr Crook has previously held senior roles with a number of exploration and mining companies, with projects in both Australia and Canada.**

Burley Minerals Limited (ASX: **BUR**, "Burley" or "the Company") is very pleased to announce 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 Limited¹ 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 spodumene² 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). Mr Crook remains a Non-Executive Director of Charger Metals NL.

Chairman, Bryan Dixon commented:

"Burley Minerals is pleased to have attracted one of Australia's accomplished Lithium Caesium Tantalum exploration specialists to bolster its Board as we advance our maiden drilling programme at the Chubb Lithium Project in the strategic lithium province of Quebec, Canada. David has very broad experience as a mining executive over 40 years, which includes successful lithium exploration,

¹ now Essential Metals Ltd subject to a Scheme of Arrangement with Tianqi Lithium Energy Australia Pty Ltd

² Spodumene is the preferred mineral for the commercial production of lithium chemicals

mining development, operations and corporate knowledge and will provide further valuable skills to complement the existing Board and management team.”

Incoming Non-executive Director, David Crook commented:

“The recent acquisition by Burley Minerals of the Chubb Lithium Project and intended acquisition of the nearby Bouvier Lithium Project provides a very exciting exploration platform for the discovery of spodumene-pegmatites in the established Abitibi mineral province, in Quebec, close to Canada’s only operating lithium mine. I look forward to contributing, along with the very experienced Burley team, to create significant shareholder value via exploration success!”

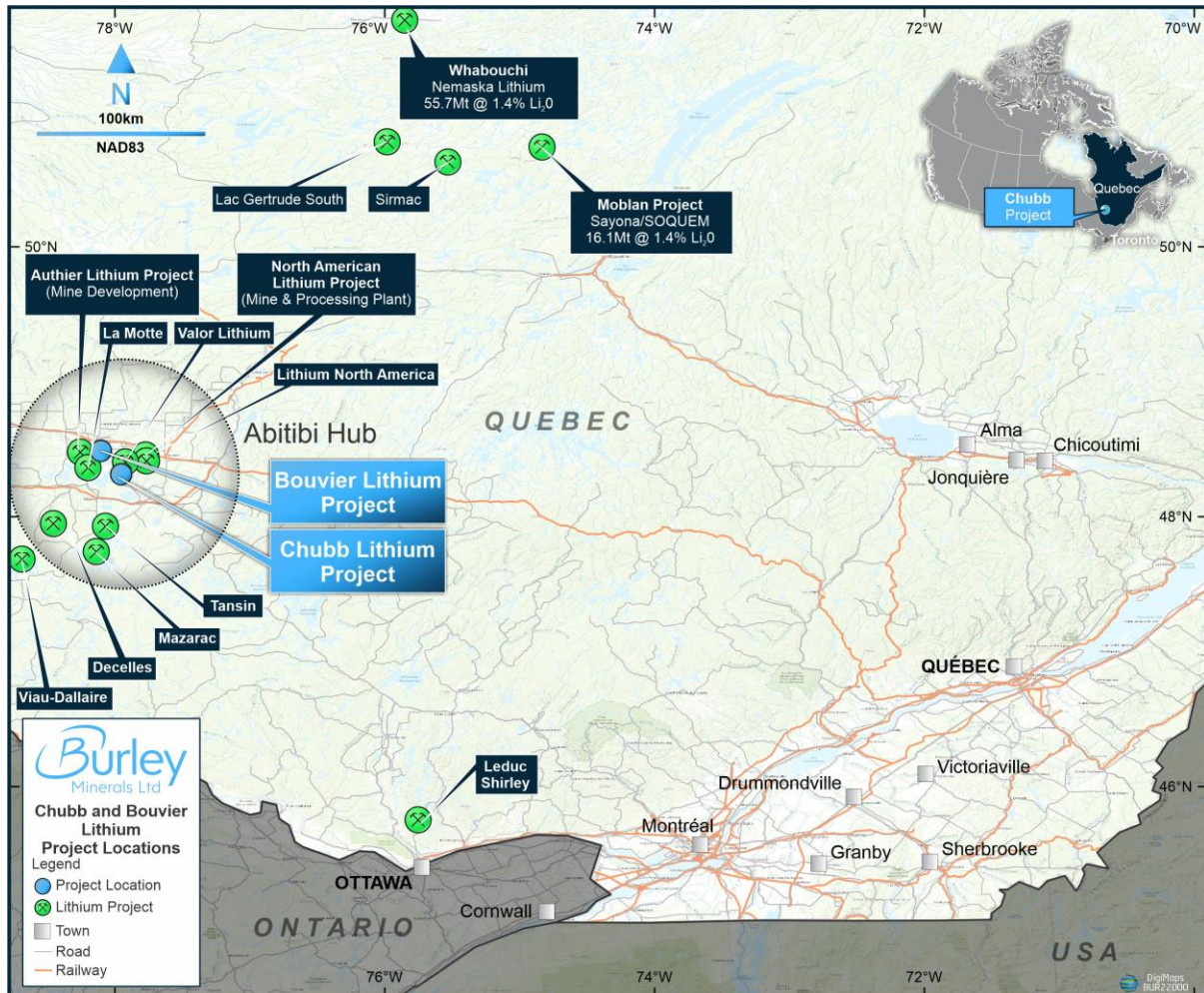


Figure 1: Location of the Chubb and Bouvier Lithium Projects and location respective of other significant lithium mines, concentrators, Infrastructure (road and rail) and ports¹



Photo 1: Aerial picture of recently commenced drill programme at the Chubb Lithium Project.

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

For further information, please contact:

Bryan Dixon
Non-executive Chairman
Burley Minerals Limited
+61 (8) 3228 6283
bryan@burleyminerals.com.au

Wayne Richards
Managing Director & CEO
Burley Minerals Limited
+61 (8) 3228 6283
wayne@burleyminerals.com.au

About Burley Minerals Limited

Burley Minerals Ltd (**ASX: BUR**) is a well-funded ASX-listed, Perth-based minerals explorer with Lithium and Iron Ore Projects, located within the World-Class Tier-1 provinces of Quebec, Canada and Western Australia. A recent Agreement to acquire 100% ownership of the Chubb Lithium Project in Quebec, Canada, and the Mt James and Dragon Lithium Projects in the Gascoyne region of Western Australia, was completed on 7 February 2023. Burley is currently finalising an agreement and conducting due diligence on the Acquisition of 100% of the Bouvier Lithium Project, located 14 KM North-west of the Chubb Lithium Project, in the Abitibi District of Quebec province.

Burley also owns a 70% interest in the Yerecoin Magnetite iron Ore Project located approximately 120km to the northeast of Perth, Western Australian that has a JORC 2012 compliant Inferred and

Indicated Mineral Resource of 246.7Mt capable of producing a concentrate at >68% Fe. Various studies have been completed by previous operators, including production scenarios as well as evaluation of infrastructure solutions.

Burley has also applied for exploration license applications (ELA's) over three iron ore prospects: Cane Bore, Broad Flat Wells and Hardey West 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. Broad Flat Well has CID mineralisation confirmed by historical rock chip assays ranging up to 61.5% Fe. An Exploration Licence for Broad Flat Well was granted in September 2022.

Competent Person's Statement

The information in this announcement that relates to Exploration processes for LCT pegmatite systems 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 consulting geologist and 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.

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.