

**BURLEY MINERALS LTD
ACN 645 324 992**

**SUPPLEMENTARY
PROSPECTUS**

1. IMPORTANT INFORMATION

This supplementary prospectus (**Supplementary Prospectus**) is dated 2 June 2021 and is supplementary to the prospectus dated 26 May 2021 (**Prospectus**) issued by Burley Minerals Ltd (ACN 645 324 992) (**Company**).

This Supplementary Prospectus was lodged with ASIC on 2 June 2021. ASIC, ASX and their respective officers take no responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus must be read together with the Prospectus. Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Prospectus and the Supplementary Prospectus, this Supplementary Prospectus will prevail.

This Supplementary Prospectus will be issued with the Prospectus in hard copy or as an electronic prospectus, copies of which can be downloaded from the Company's website at www.burleyminerals.com.au.

This is an important document and should be read in its entirety. If you do not understand it, you should consult your professional advisers without delay.

2. AMENDMENTS TO THE PROSPECTUS

The Prospectus is amended as set out below.

2.1 Section 4 – Chairman's Letter to Investors

Section 4 is amended by deleting the last sentence of paragraph 3, and replacing it with the following:

A number of historical studies have also been completed assessing the potential for economic mining.

2.2 Part A of Section 5 – Investment Overview

- (a) Part A of Section 5, in respect of the topic 'What is the Company and what does it do' on page 13, is amended by inserting a new fourth paragraph as follows:

The Company has entered into the Shareholders Agreement with Novarange and the other shareholders of Novarange (who are the Vendors) under which the Company will sole fund Novarange, and the interests of the Vendors will therefore be free carried, until the completion of a bankable feasibility study in respect of all or part of the Project area upon which Novarange makes a decision to mine. The material terms of the Shareholders Agreement are summarised in Section 14.4.

The 'More Information' column in respect of the above topic is also amended by including a reference to Section 14.4.

- (b) Part A of Section 5, in respect of the topic 'What is the Company's interest in the Project and the Tenements?' on page 14, is amended by deleting the second sentence of the second paragraph and replacing it with the following:

A number of historical studies have also been completed assessing the potential for economic mining.

2.3 Section 7.1 – Company and Project Overview – Background

Section 7.1 is amended by:

- (a) Deleting the last sentence of the second paragraph and replacing it with the following:

A number of historical studies have also been completed assessing the potential for economic mining.

- (b) Adding to the end of the third paragraph:

The Company has entered into the Shareholders Agreement with Novarange and the other shareholders of Novarange (who are the Vendors) under which the Company will sole fund Novarange, and the interests of the Vendors will therefore be free carried, until the completion of a bankable feasibility study in respect of all or part of the Project area upon which Novarange makes a decision to mine. The material terms of the Shareholders Agreement are summarised in Section 14.4.

3. ACTION BY INVESTORS

As the content of this Supplementary Prospectus is not considered to be materially adverse to investors, no action is needed to be taken by investors.

4. CONSENTS

The Company confirms that each of the advisers that have given their written consent to being named in the Prospectus (refer to Section 15.9) have not withdrawn that consent prior to the lodgement of this Supplementary Prospectus with ASIC.

5. DIRECTORS' AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with ASIC and has not withdrawn that consent.

Bryan Dixon
Non-Executive Chairman
For and on behalf of
BURLEY MINERALS LTD