ASX Announcement

5 November 2021

Release of Shares from Escrow

Recently listed Western Australian Iron and Base Metals explorer, Burley Minerals Ltd (ASX: **BUR**) advises that, in accordance with listing rules 3.10A, a total of 2,220,000 ordinary fully paid shares will be released from voluntary escrow on 11 November 2021.

ENDS

This announcement has been authorised for release by the Board of Burley Minerals Limited.

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About Burley Minerals

Burley Minerals Ltd is an ASX-listed Iron Ore and Base Metals explorer. The Company completed a successful listing of the Company on the Australian Securities Exchange on 7th July 2021. The Company's flagship project is the Yerecoin Project is located approximately 120km to the northeast of Perth, Western Australian and has a JORC 2012 compliant Mineral Resource of 246.7Mt capability of producing a concentrate at >68% Fe. Various studies completed by previous tenement operators, include various production scenarios as well as evaluation of infrastructure solutions. Burley has now commenced a Preliminary Feasibility Study on the magnetite minerals resources.

In addition to the development potential of the Yerecoin Magnetite deposits, there has been some very recent exploration successes within the Jimperding Metamorphic Belt, including Chalice Mining's Gonneville discovery. Given these recent exploration successes, and the knowledge that Co-bearing Ni-Cu sulphides have previously been identified within Yerecoin's ultramafic rocks, Burley believes the geological setting and prospectivity of the Yerecoin Project are analogous to the Julimar-Gonneville discovery setting and represent an opportunity for the discovery of Ni-Cu-PGE mineralisation.