

# Building a Portfolio of Assets in World-Class Tier 1 Mining Provinces:

## Acquisition of Chubb Lithium Project

The logo for Burley Minerals Ltd features a stylized blue 'B' with a swoosh that curves around the top and right sides of the letter. To the right of the 'B', the word 'Burley' is written in a blue, sans-serif font.

Minerals Ltd

**ASX: BUR**

November 2022

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The information in this Presentation that relates to Exploration Results and Mineral Resources is extracted from the Company’s prospectus dated 26 May 2021 and lodged with the Australian Securities and Investments Commission (ASIC) (Prospectus). The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results or Mineral Resources information included in the Prospectus. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the Prospectus.

The Yerecoin Main 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 ASX:RAD announcement dated 8th September 2014 “Resource Upgrade for Yerecoin Project” The Yerecoin 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 ASX:RAD announcement dated 24th April 2014 “Major Project Acquisition

## Relevant Announcements Referenced

17 <sup>th</sup> November 2022	Burley to Acquire 100% of Canadian and Gascoyne Li Projects
5 <sup>th</sup> October 2022	Heritage Agreement signed for Cane Bore Iron Ore Project
8 <sup>th</sup> September 2022	BUR Granted Highly Prospective Pilbara Exploration Licence
15 <sup>th</sup> August 2022	Burley Obtains Drilling Approvals for Yerecoin Project

## Competent Persons Statement

The information in this Presentation that relates to Iron Ore Exploration Results and Mineral Resources is based on information compiled or reviewed by Mr Gary Powell, who is the Technical Consultant to the Company. Mr Powell is a Member of the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Powell consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

The information in this Presentation that relates to Lithium Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Paul Dunbar, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy (AusIMM) and the Australian Institute of Geoscientists (AIG). Mr Dunbar is a consultant to Burley Minerals and a full-time employee of Valuation and Resource Management Pty Ltd (VRM). Mr Dunbar 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 Dunbar 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 in the Presentation relating to Lithium, Copper and Gold exploration results and drilling results.

## Burley is a well-funded ASX-listed minerals explorer building a portfolio of assets in World Class Tier 1 Mining Provinces:

### Iron Ore prospects in the world class Hamersley Iron Ore Province, Western Australia – 100% interests

- **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

### Yerecoin Magnetite Iron Project, Western Yilgarn Region, Western Australia – 70% Interest includes:

- Located approximately 120km to the northeast of Perth, W.A.
- JORC 2012 compliant Inferred and Indicated Mineral Resource of 246.7Mt capable of producing a concentrate at >68% Fe
- Various studies completed by previous operators, included various production scenarios as well as evaluation of infrastructure solutions
- Drilling approvals are currently being progressed and a Land Access Agreement with a major Landowner was recently signed

Recently announced - Burley has an **exclusive Agreement to acquire 100% of the Chubb Lithium Project in Quebec, Canada and the lithium-prospective Mt James and Dragon Projects** in the central Gascoyne Region of Western Australia – *see ASX announcement dated 17 November 2022.*

# Corporate Overview

## Current corporate structure

ASX Code	BUR
Current Shares on Issue	61 M
Options	7.35 M
Cash (30 September 2022)	\$3.75 M
Share Price (22 Nov. 2022)	\$0.26
Market Capitalisation	\$15.9 M

## Corporate structure – post transaction

Shares on Issue - post	88.1M
Options	7.35 M
Cash - post	\$3.51 M
Share Price (22 Nov. 2022)	\$0.26
Market Capitalisation – post	\$19.4 M

## Bryan Dixon

BCom CAANZ AGIA ACG

### Non-Executive Chairman

Mr Dixon has over 25 years' experience in the mining and exploration sector. Mr Dixon is a Chartered Accountant and Chartered Secretary and has extensive experience in the management of public and listed companies. Mr Dixon specialises in mergers and acquisitions, feasibility, development, financing and operations of mining projects. Mr Dixon has gained substantial experience in the lithium exploration and the battery industries over the last 10 years.

## Wayne Richards

BSc, Grad Dip Management, GAICD

### Managing Director & CEO

Mr Richards has over 35 years of study execution, project development, mining, mineral processing, and corporate financing experience within the resource and mining services sectors. Formerly Executive Chairman and CEO of Tawana Resources, managing Director of Brockman Resources, and Executive Project Director of Minprovisé International and Strike Resources Ltd. Wayne has performed executive and non-executive roles with ASX - and JSE - listed companies, and has fulfilled senior executive roles with BHP and Anaconda Nickel.

## Jeff Brill

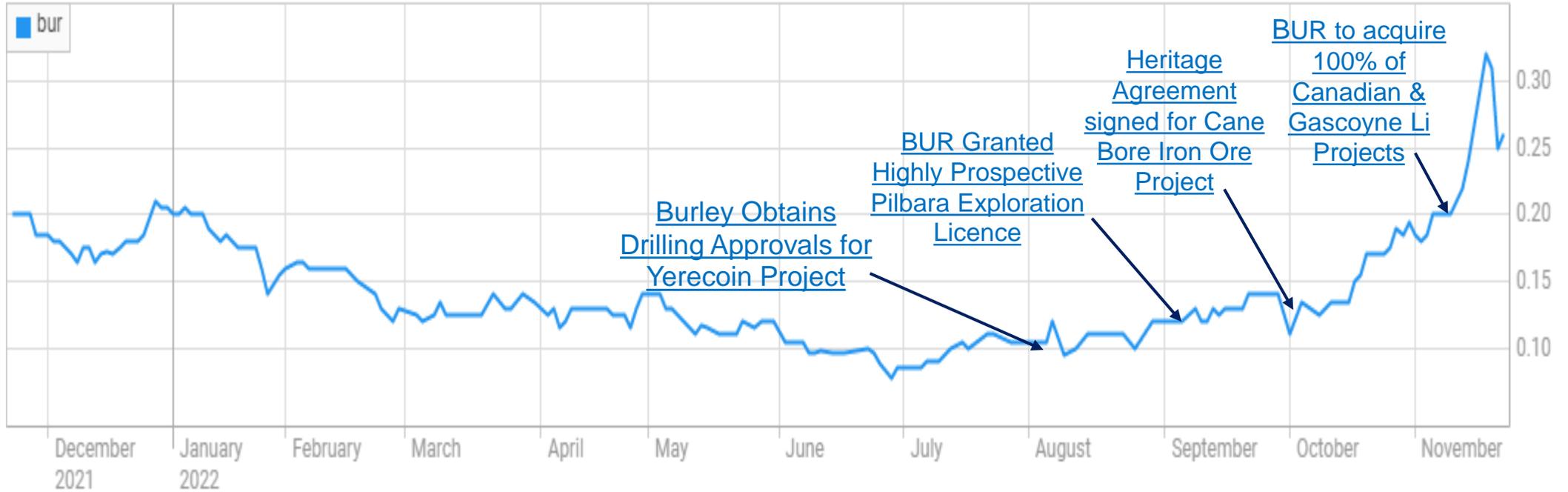
B Eng (hons)

### Non-Executive Director

Mr Brill is a project manager well experienced in the mining and oil & gas sector. Previous roles include Project Manager, Project Engineer, General Manager and Managing Director. Mr Brill has built project teams from the ground up to successfully execute a variety of projects and is an owner of engineering consultancy Avora and Environmental consultancy Ecologia. Mr Brill was previously Managing Director of Engenium, where he delivered numerous studies, project management, detailed design engineering and full EPCM services to mining industry clients as they transitioned into production. Clients include BHP, Rio Tinto and FMG.

# Positive Share Price momentum since June'22

Chart generated on 22/11/2022 at 11:32 am



# Chubb Lithium Project - World Class Lithium Province of Quebec, Canada

## Excellent Location in Tier 1 Lithium Province

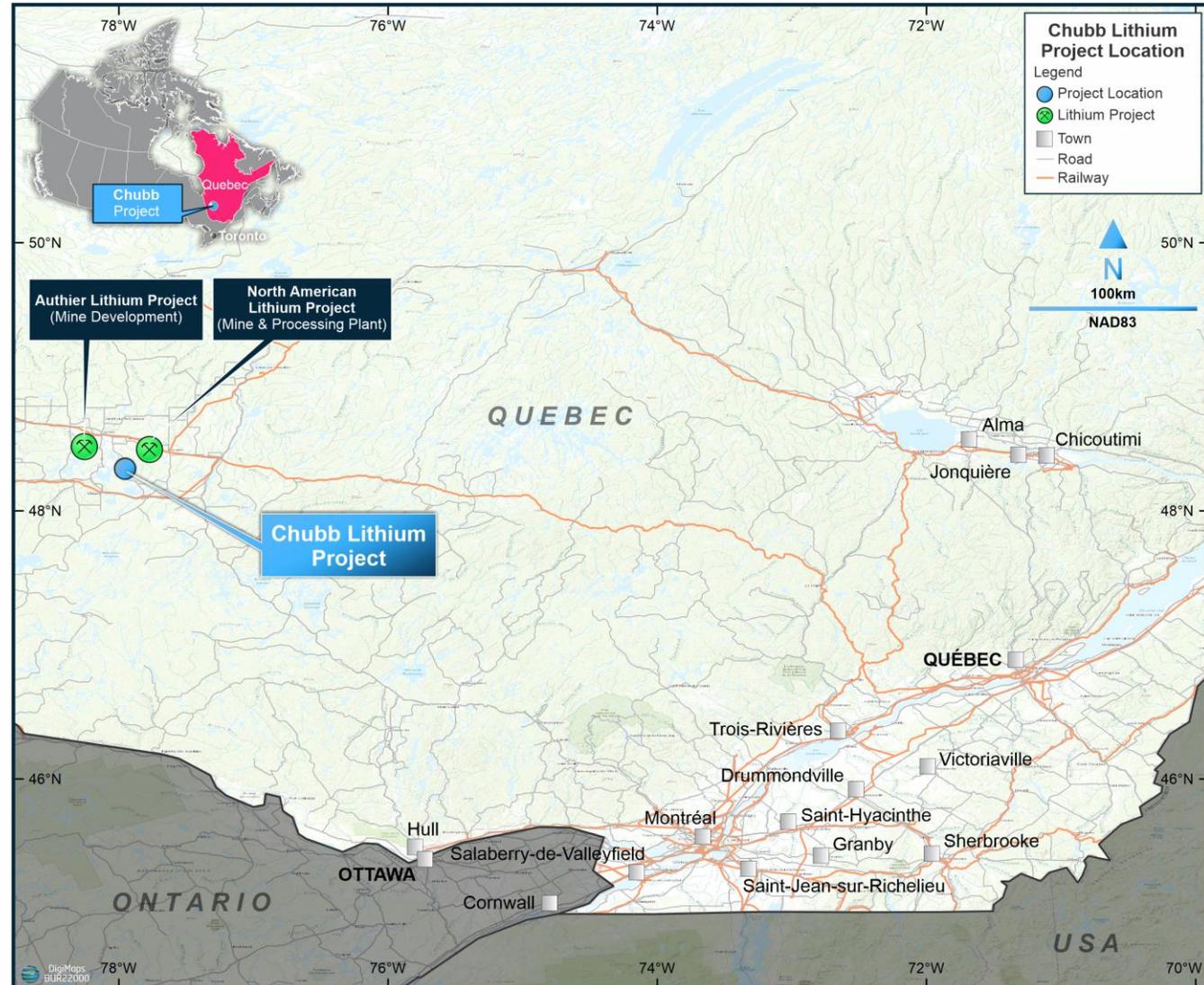
- Sayona Mining Ltd (ASX: SYA) and Piedmont Lithium Inc's North American Lithium mines, operations, and Mineral Resources totalling 119Mt @1.1% Li<sub>2</sub>O. NAL is located 10km North-East of the Chubb Lithium Project

## Drill Proven Spodumene Lithium Mineralisation

- Drilling has confirmed presence of spodumene bearing lithium pegmatites in shallow, multiple parallel dykes extending along strike of 560m and a corridor of 240m wide

## Infrastructure

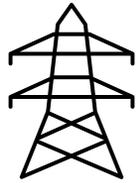
- Low cost, environmentally responsible hydroelectric power
- Local skilled labour force with extensive exploration and mining capabilities
- Sealed road access (route 111) located 3km east of Project
- Rail networks and multiple port export options
- Advantageously located proximal to rapidly emerging North American battery manufacturing markets



# Quebec- Canada's Premier Lithium Exploration & Development Province



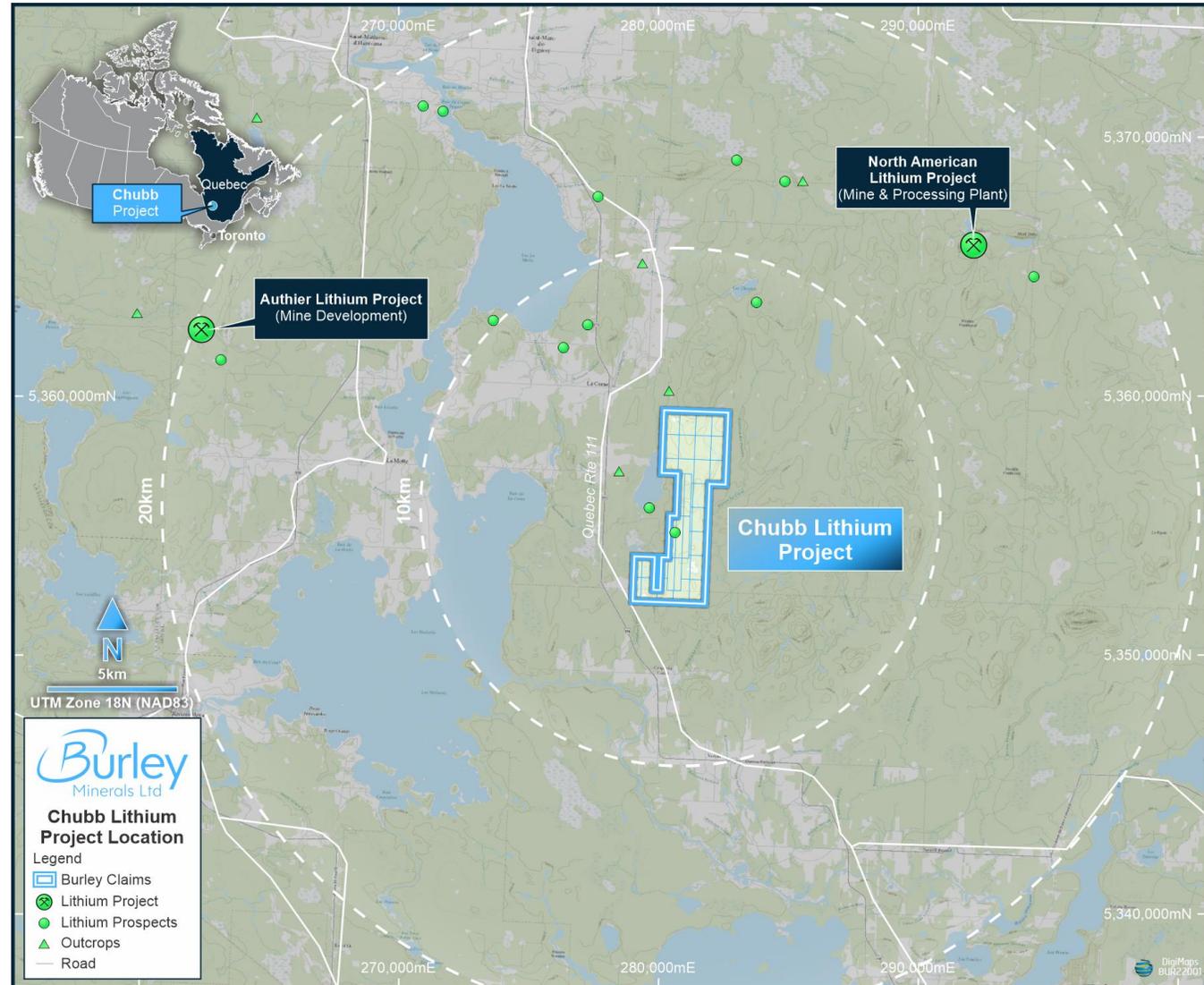
Quebec is considered to be in the top quartile by the Fraser Institute for the globally most attractive jurisdictions for mining investment



Abundance of low cost, environmentally responsible hydroelectric power provides a direct cost advantage and reduction in carbon footprint

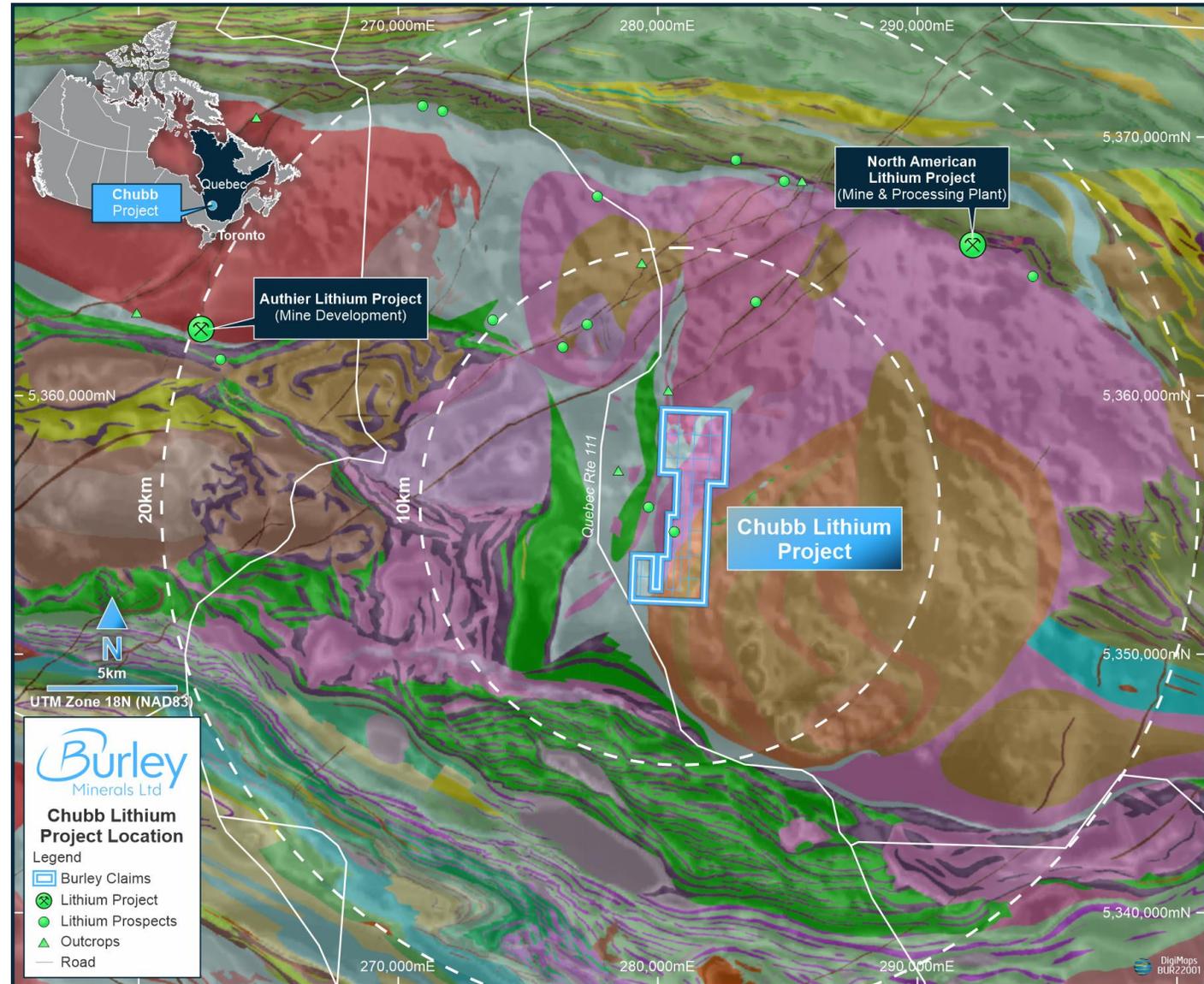


Proximity to end user markets within a stable, well established mining jurisdiction employing global industry best environmental practices



# Chubb Lithium Project- Drill Proven Spodumene Mineralisation

- Drilling has intersected LCT spodumene bearing pegmatites with significant intercepts including:
  - **12m at 1.57% Li<sub>2</sub>O** from 108m in 21-CH-15
  - **11.8m at 1.28% Li<sub>2</sub>O** from 83.2m in 22-CH-17
  - **9.0m at 1.26% Li<sub>2</sub>O** from 69m in 21-CH-07
  - **6.3m at 1.18% Li<sub>2</sub>O** from 54m in C-17-01
  - **5.8m at 1.24 Li<sub>2</sub>O** from 70.2m 21-CH-06
  - **5.8m at 1.21% Li<sub>2</sub>O** from 202.2 in 22-CH-26
  - **5.4m at 1.24% Li<sub>2</sub>O** from 31.2 in L-94-1
  - **2.3m at 2.34% Li<sub>2</sub>O** from 32.3m in 21-CH-04
- Pegmatites defined over a **strike length of 870m within a corridor 240m wide**
- Drilling in 1950's by Lithium Americas Corp defined **spodumene bearing pegmatites over widths of 7.0 - 9.4m located 100-310m along strike** of the above mentioned results, but were not assayed
- A geochemical sampling and mapping programme is being devised
- **Drill programmes being planned for priority drill-ready targets**



# Spodumene Pegmatites from Chubb Project

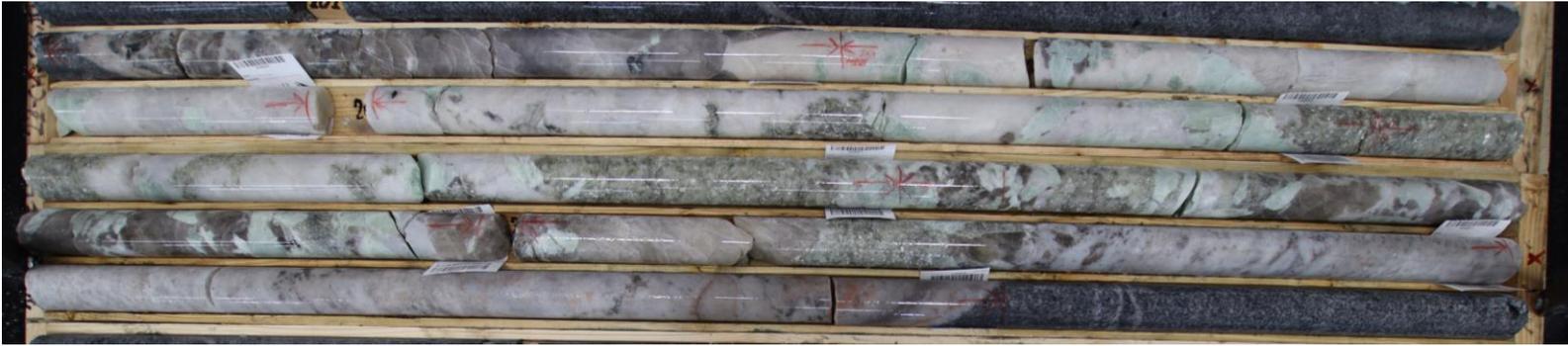


Spodumene-Quartz-Feldspar-Muscovite Within Pegmatite at Chubb Project

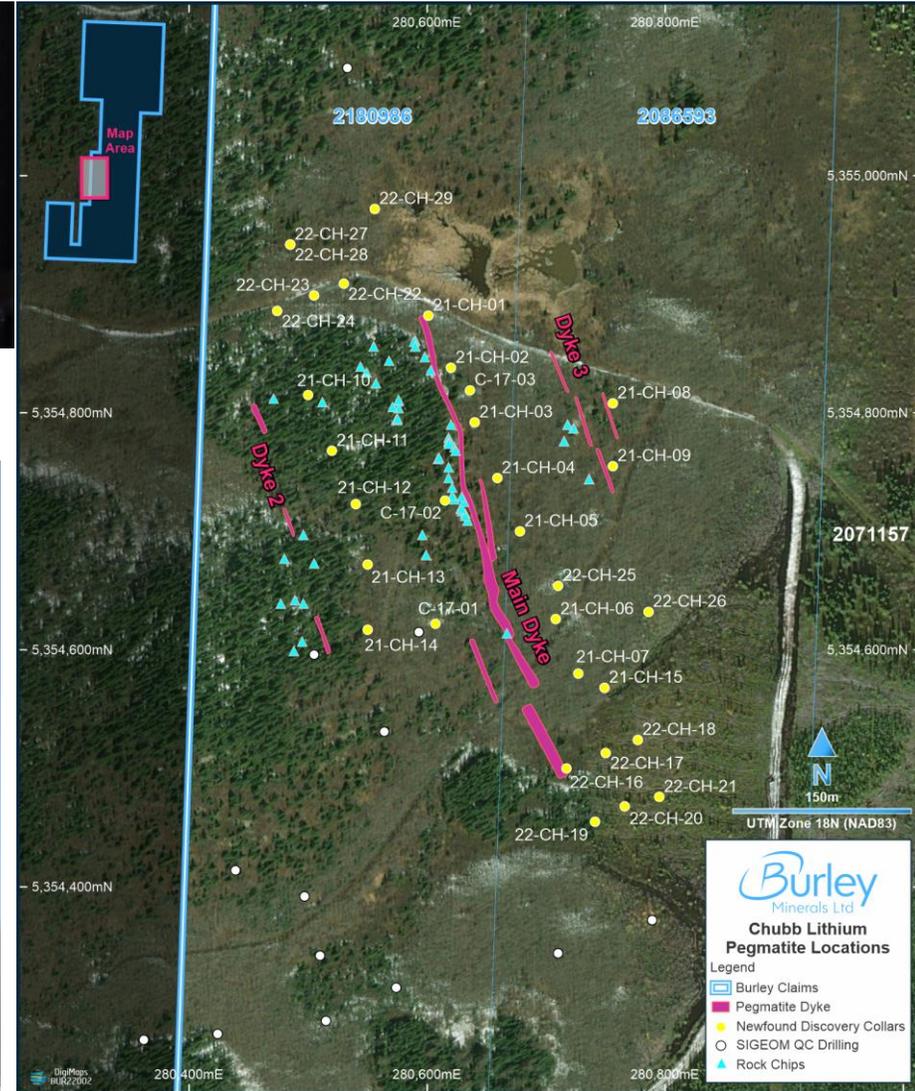


Whitish Laths of Spodumene in Pegmatite Dyke 1

# Spodumene Pegmatites in Drill Core- Chubb Project



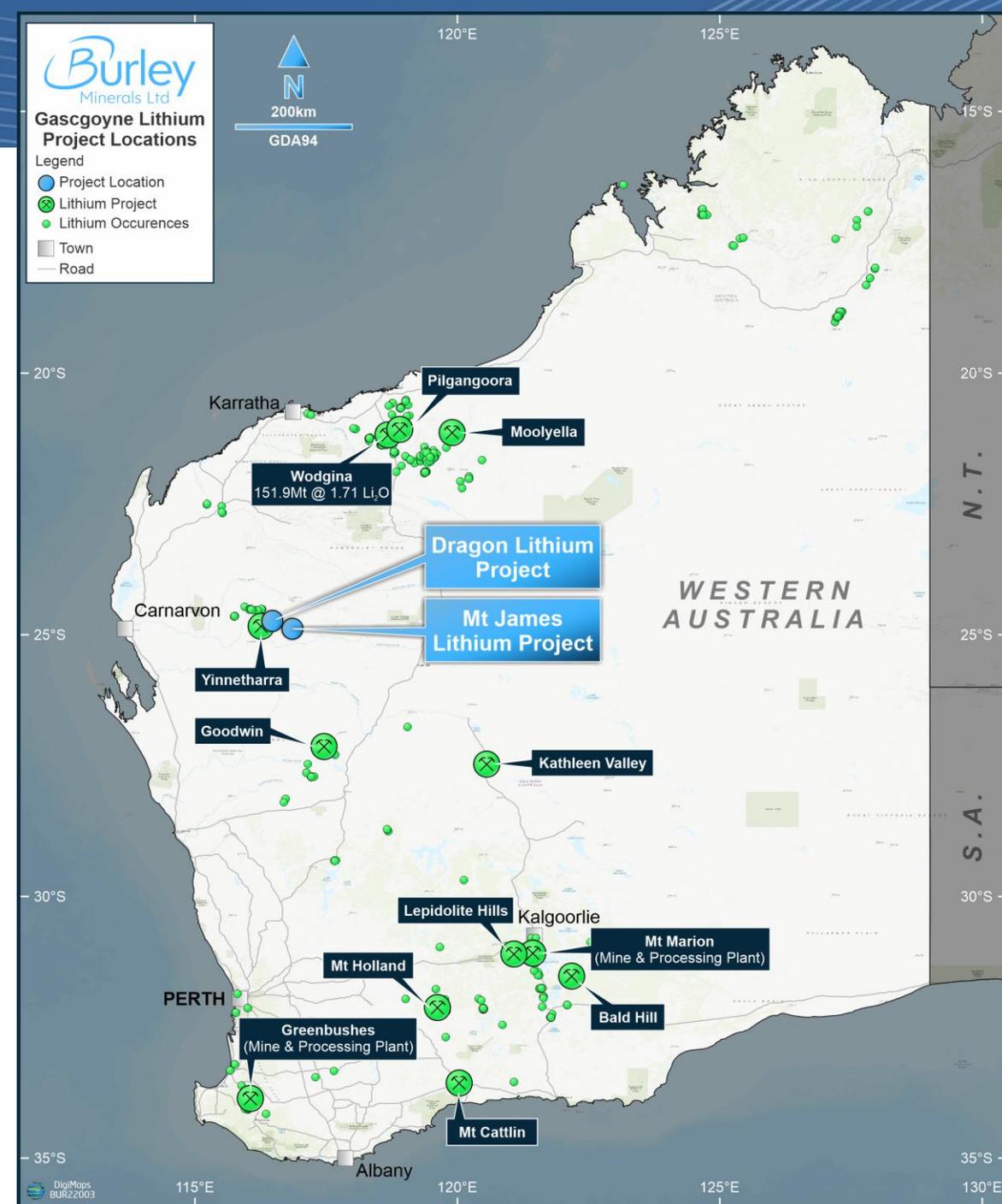
5.8m at 1.21%  $\text{Li}_2\text{O}$  from 202.2 in 22-CH-26



# Gascoyne Lithium Projects

## Mt James Li-Cu-Au Project and Dragon Lithium Projects

- Located within the same corridor as that of the Yinnetharra Lithium Project- recently acquired by Red Dirt Metals Ltd (ASX: RDT)
- Numerous known pegmatites are located throughout both Projects
- A program of geochemical sampling and mapping is being devised in order to rank and prioritise targets



# HAMERSLEY IRON ORE PROVINCE – 100% Burley

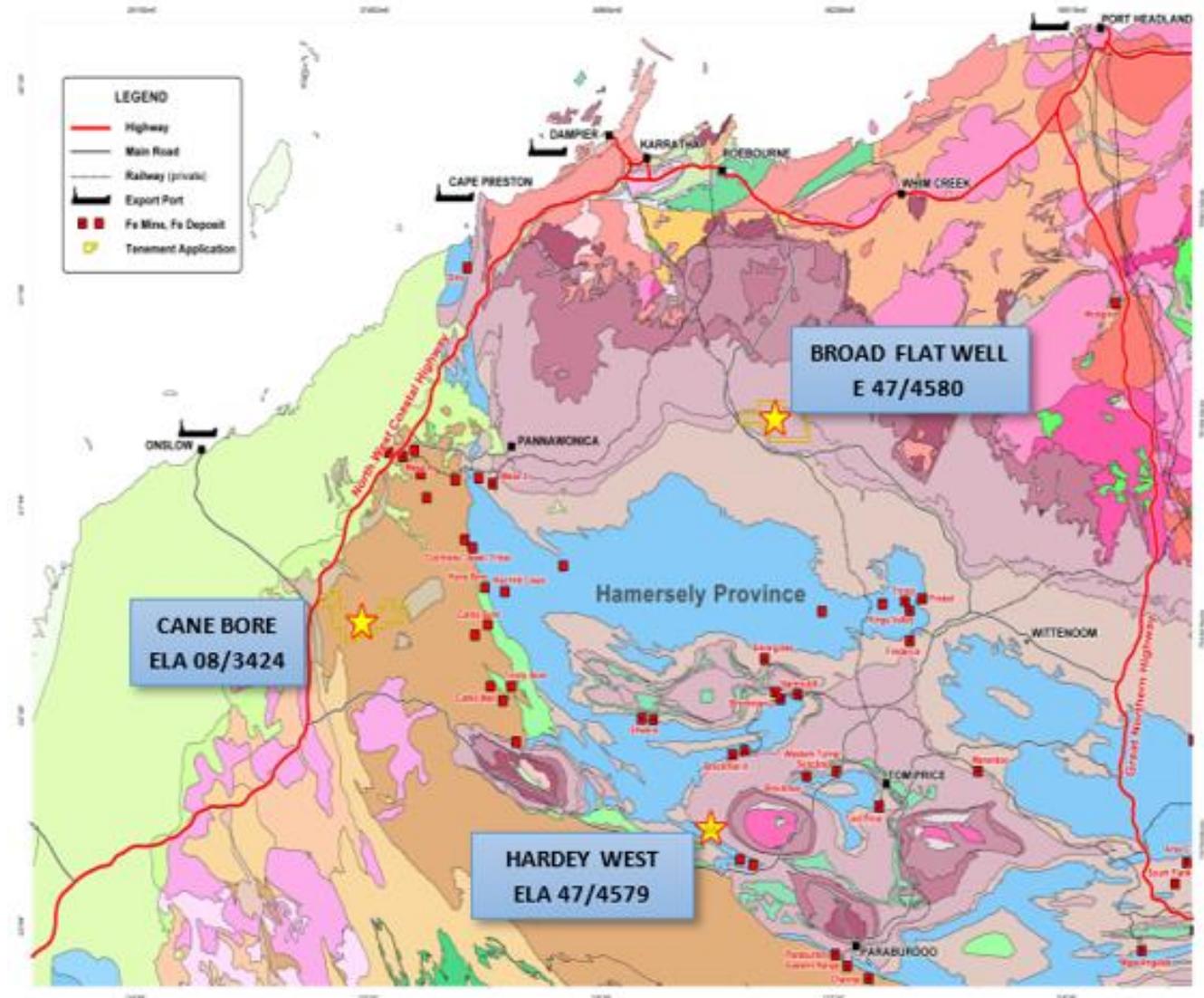
Located in the world class Hamersley Iron Ore Province

## Cane Bore CID Prospect

- 28kms of remnant outcropping Channel Iron Deposit (CID) mineralisation which on average is 400m wide
- Heritage Agreement signed
- Access Deed with Pastoralist Lease Holder signed
- Negotiations on the Conservation Management Plan (CMP) for exploration activities within the Cane Bore Project Area were received by the DBCA in October

## Broad Flat Well Prospect

- CID mineralisation confirmed by historical rock chip assays ranging up to 61.5% Fe
- Recently granted “E” by DMIRS



# YERECOIN IRON PROJECT – 70% Burley

## LOCATION

- 120km NNE of Perth via Great Northern Highway

## MINERAL RESOURCE

- JORC 2012 compliant Mineral Resource (Inferred and Indicated) of 247Mt – see Appendix 1
- Exploration drilling Programmes of Works have been granted by DMIRS for all three iron ore domains located within the Yerecoin Main Deposit Area(s)

## PROCESSING

- Metallurgical testwork confirms coarse grind size P80 106  $\mu\text{m}$  – for superior Fe product
- Previous processing test work has confirmed the production of a premium iron concentrate at 68.1% Fe - suitable for Direct Reduction Iron (DRI) smelting
- < 5% of the worlds iron resources are suitable for “Green Steel” made from DRI

## POWER

- High Voltage power transmission lines - 132kV and 330kV
- Dampier – Bunbury Natural Gas Pipeline (DBNGP)

## TRANSPORT

- Tier 2 railway (Toodyay-Miling line) - Connects to Eastern Goldfields Railway network
- Kwinana Bulk Terminal – 225km by rail or road transport
- Export port options - Kwinana, Geraldton, Bunbury & Esperance

## FREEHOLD

- Cleared farming land – signed Land Access & Compensation Agreement on main tenure signed

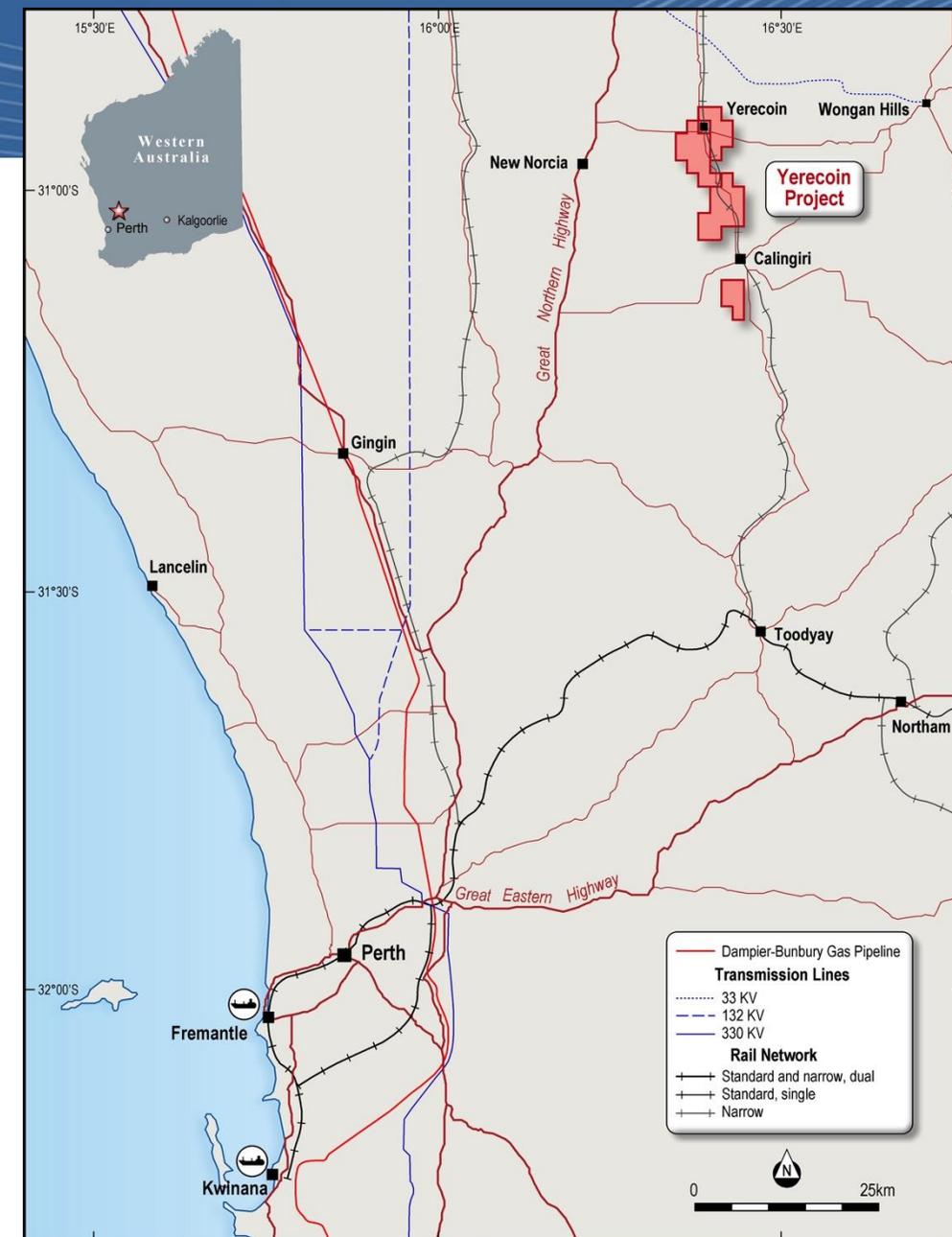


Figure: Yerecoin Project location and regional infrastructure: rail network, export ports, HV power transmission lines, DBNGP

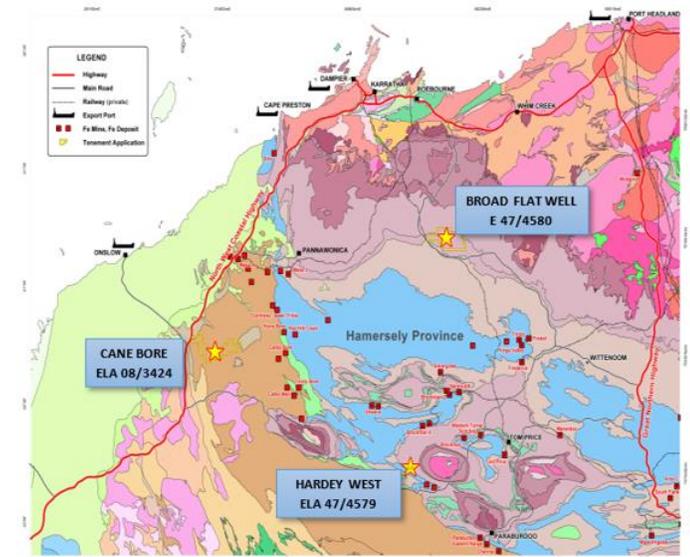
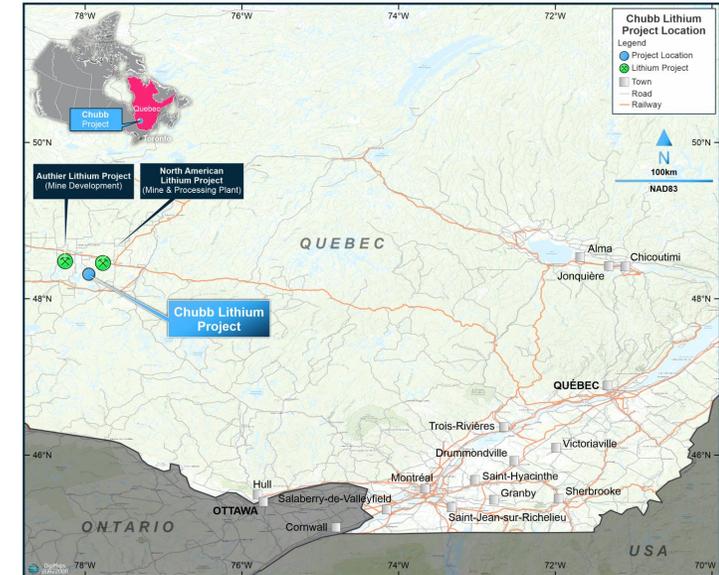
# INVESTMENT SUMMARY

## A PORTFOLIO OF ASSETS IN WORLD CLASS TIER 1 MINING PROVINCES

- **Chubb Lithium Project** represents a strategic opportunity to further explore in the heart of the world-class lithium province of Quebec, Canada - surrounded by large lithium operating projects within a 20 km radius
- **Gascoyne Lithium Projects** - located within the same geological corridor as that of the large Yinnetharra Lithium Project, with numerous known pegmatites located throughout both Projects.
- **Iron ore CID's** in the world class Hamersley Iron Ore Province **have evidence of both scale and economic grades for marketing**
- **Yerecoin Iron Project** – test work has confirmed the metallurgical capability of producing a **premium iron concentrate at 68.1% iron** - suitable for **Direct Reduction Iron Processing and “Green Steel” production**

## TIGHT CAPITAL STRUCTURE

**EXPERIENCED MANAGEMENT TEAM** in exploration, mine development and operations





For further information please contact:

**WAYNE RICHARDS**  
MANAGING DIRECTOR

**+61 (8) 3228 6283**

**Burley**  
Minerals Ltd

**ASX: BUR**

# APPENDIX 1: YERECOIN MAGNETITE IRON RESOURCES

Resource Area	Resource Category	Tonnes Mt	DTR %	% Fe In-situ	% Fe Conc	% Al <sub>2</sub> O <sub>3</sub> Conc	% SiO <sub>2</sub> Conc	% P Conc	% S Conc
MAIN <sup>1,3</sup>	Indicated	31.0	37.4	31.4	67.7	0.15	6.01	0.01	0.03
	Inferred	99.8	35.1	29.6	68.4	0.2	5.40	0.01	0.04
	Sub-Total	130.8	35.7	29.7	68.0	0.18	5.95	0.01	0.03
SOUTH <sup>2,3</sup>	Inferred	115.9	28.1	29.8	67.9	0.41	4.20	0.01	0.75
<b>TOTAL</b>	Indicated	31.0	37.4	31.4	67.7	0.15	6.01	0.01	0.03
	Inferred	215.7	31.3	29.7	68.1	0.31	4.75	0.01	0.42
	<b>Total</b>	<b>246.7</b>	<b>32.1</b>	<b>29.9</b>	<b>68.1</b>	<b>0.29</b>	<b>4.91</b>	<b>0.01</b>	<b>0.37</b>

## YERECOIN MAIN DEPOSIT PRELIMINARY METALLURGICAL TESTWORK INDICATES:

**Coarse Grind Size**

**High Concentrate Grade (32% DTR)**

**P<sub>80</sub> 106µ**

**68% Fe**

## HIGH VALUE PREMIUM MAGNETITE CONCENTRATE PRODUCT SUITABLE FOR SINTER FEED

1. 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.
2. The Company is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the data in the relevant market announcements continue to apply and have not materially change

# APPENDIX 2 – YERECOIN PROJECT: EXCELLENT LOCATION & INFRASTRUCTURE

