ASX Announcement

5 May 2023

Burley's maiden drilling at the Chubb Lithium Project's identifies spodumene mineralisation up to 12m widths

HIGHLIGHTS

- **Burley's initial diamond core programme at the Chubb Lithium Project in Quebec, Canada, has successful expanded the known mineralisation to the south and down-dip significantly beyond prior drilling[1]**
- **The "Main" dyke is tabular and has consistently returned spodumene-pegmatites[1] with down-hole intersections between 4 and 12 metres widths**
- **Drilling is continuing to test for mineralised extensions, both along strike and at depth**
- **Initial assays are expected in 3 to 4 weeks.**
- **Additional reconnaissance mapping and sampling is underway north of existing drilling at both the Chubb Central and Chubb North Prospects**

Burley Minerals Limited (ASX: **BUR**, "**Burley**" or "the **Company**") is very pleased to announce an update for its maiden drilling programme at the Chubb Lithium Project site in Quebec Province of Canada. The Chubb Lithium Project's maiden drilling programme commenced on 5 April 2023 and 11 diamond core holes were completed over the last month. Initial visual estimates confirm the presence and persistence of spodumene-bearing pegmatites within two mineralised zones within the Chubb Central Prospect, substantially building on drilling results from 2017-2022 drilling campaigns by earlier Project holders.

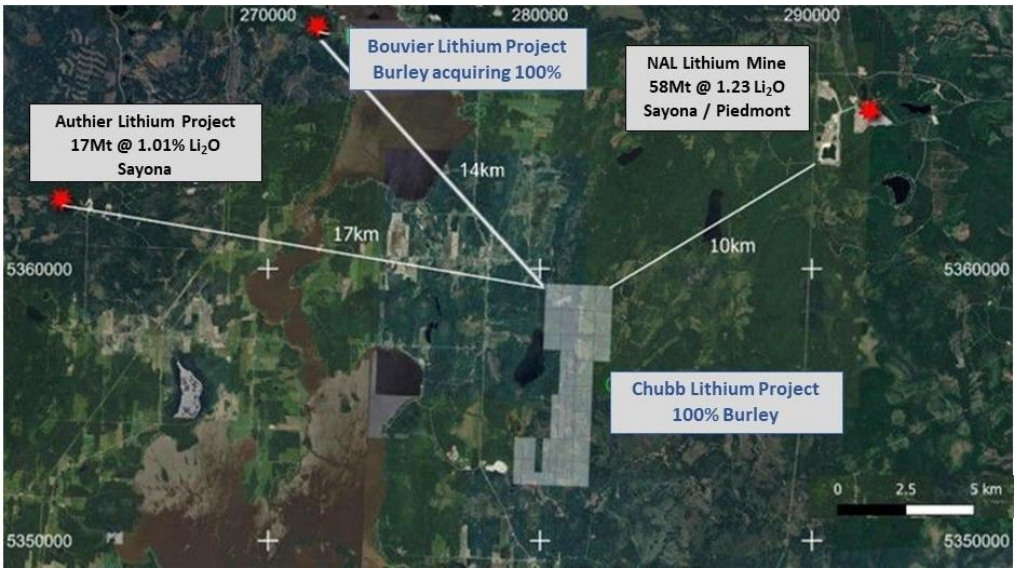


Figure 1: Location map of the Chubb and Bouvier Lithium Projects with respect to the North America Lithium Mine and Processing Plant being Canada's only operating lithium mine.

[1] Throughout this document Burley refers to "spodumene" or "spodumene-pegmatite". While the Company is very encouraged by its geological observations, no quantitative or qualitative assessment of mineralisation is possible at this stage. Drilling widths reported are downhole and no estimate of true width is given. Further, no forecast is made of whether this or further drilling will deliver ore grade intersections, resources or reserves. The observed presence of spodumene crystals within pegmatite does not necessarily equate to lithium mineralisation until confirmed by chemical analysis which is currently underway. It is not possible to estimate the concentration of lithium in mineralisation by visual estimates and this will be determined by chemical analysis. Refer to Appendix 1 for a description of the spodumene mineralisation and relative abundance (%) of the visually observed spodumene;

The Chubb Lithium Project is strategically located in the heart of the world-class lithium province of Quebec, Canada, which hosts the North American Lithium ("NAL") Mine owned by Sayona Mining Ltd (ASX: SYA) and Piedmont Lithium Inc, with Mineral Resources totalling 58Mt at 1.23% Li2O[2], as well a number of other emerging projects. The recommissioned NAL plant is located 10km north-east of the Chubb Lithium Project and is the only spodumene concentrator plant currently operating in Canada, with first production having commenced in the March 2023 Quarter[3].

Managing Director Wayne Richards commented:

"Burley's drilling programme at the Chubb Lithium Project got off to a very successful start in early April 2023, with numerous spodumene-bearing pegmatite intersections visually identified, that correlate well with 2017-2022[4] drill assay results. The exploration team is excited by the early positive indications, especially after only completing the acquisition of Chubb Project in early February. Of particular interest is hole CLP010 which intersected 12.27 metres of spodumene-bearing pegmatite downhole, confirming mineralisation, which is of a good thickness, and is open at depth and along strike to the south. Geological modelling suggests that the main dyke is also open to the north."

"Receiving such highly encouraging signs in such a short period of time is a fantastic achievement for our team and testament to their exploration skill. The Company is eagerly anticipating the first assay results which are due in 3 to 4 weeks."

"Burley is also finalising the acquisition of the Bouvier Lithium Project, which is located 14km to the northwest of the Chubb Project. Company geologists are currently planning and permitting the inaugural drilling programme which will commence when this is complete.

"Now that the snow has melted at the Chubb Project the exploration team has commenced geological and geochemical mapping programmes over the Chubb North area where numerous pegmatites have previously been identified."

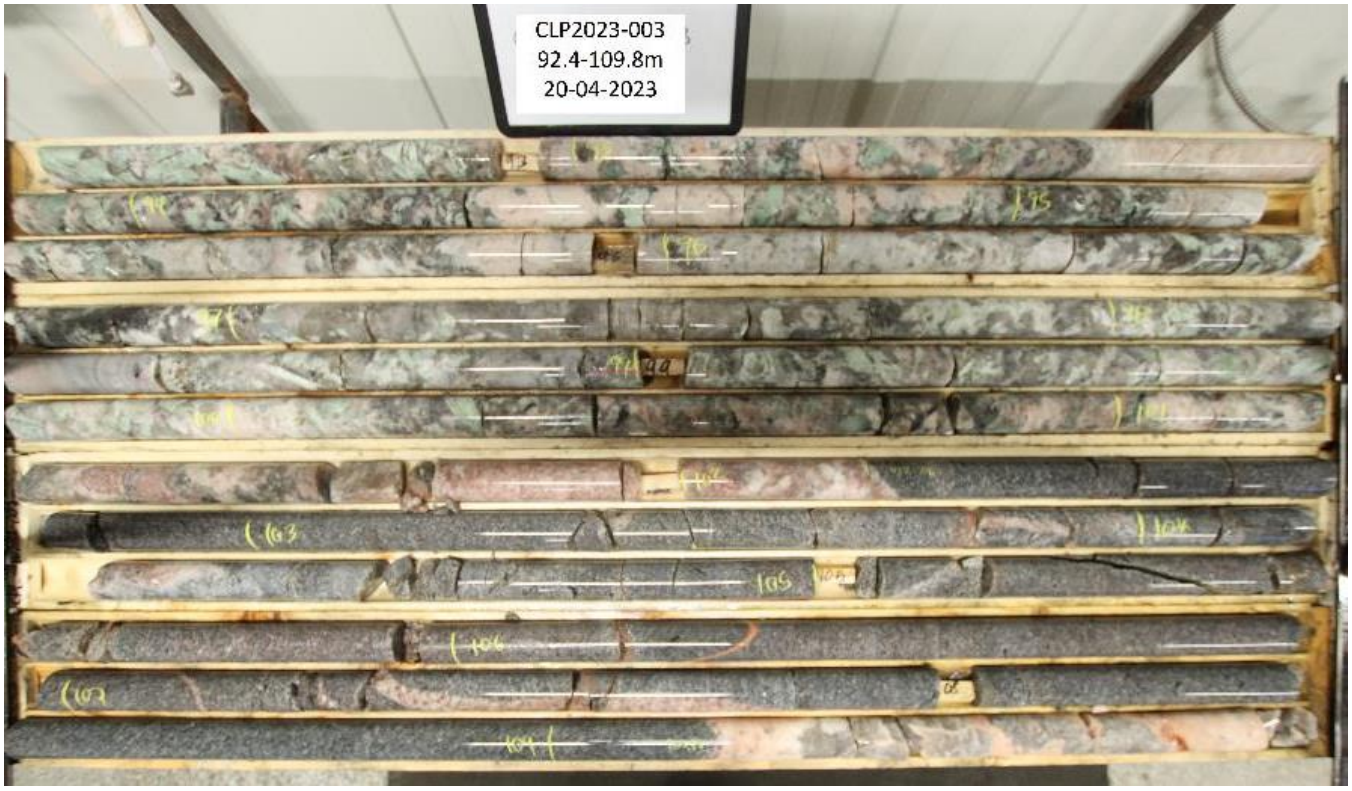
Summary of the Chubb Central drilling programme and geological observations

Burley's maiden diamond drilling programme commenced in early April 2023[5] , with up to 20 holes proposed in Phase 1 of the drilling plan. Currently assay results from the first 4 of 10 holes drilled are expected within 3 to 4 weeks.

The Chubb Lithium Project is located within the Manneville Deformation Corridor, which hosts Canada's only operating lithium mine, the North America Lithium Operation.

Spodumene-pegmatites were intersected consistently at good widths in the holes drilled into the Main Dyke with widths between 4 to 12m down hole. Likewise, spodumene- pegmatites were recorded on the north-western-most drill section indicating a possible north-westerly plunge to the mineralisation.

[2] Refer to Sayona Mining's ASX Release dated 14 April 2023
[3] Refer to Sayona Mining's ASX Release dated 28 April 2023.
[4] NI 43-101 Technical Report Chubb Property 26 Sept 2022.
[5] Refer Burley Minerals Ltd ASX Release dated 6 April 2023.



Photos 1. Chubb diamond drill hole CLP03 which intercepted 12.22m of large crystal structure of the spodumene-bearing pegmatites from 90m depth with visual estimated 10 to 30% spodumene content[6].

Photo 2: Historical diamond core samples from Main Dyke showing large crystal structure of the spodumene-bearing pegmatites - 12m at 1.57% Li_2O from 108m in 21-CH-15 [7]

[6] Throughout this document Burley refers to "spodumene" or "spodumene-pegmatite". While the Company is very encouraged by its geological observations, no quantitative or qualitative assessment of mineralisation is possible at this stage. Drilling widths reported are downhole and no estimate of true width is given. Further, no forecast is made of whether this or further drilling will deliver ore grade intersections, resources or reserves. The observed presence of spodumene crystals within pegmatite does not necessarily equate to lithium mineralisation until confirmed by chemical analysis which is currently underway. It is not possible to estimate the concentration of lithium in mineralisation by visual estimates and this will be determined by chemical analysis. Refer to Appendix 1 for a description of the spodumene mineralisation and relative abundance (%) of the visually observed spodumene;

[7] Refer Burley Minerals Ltd ASX Release dated 17 November 2022

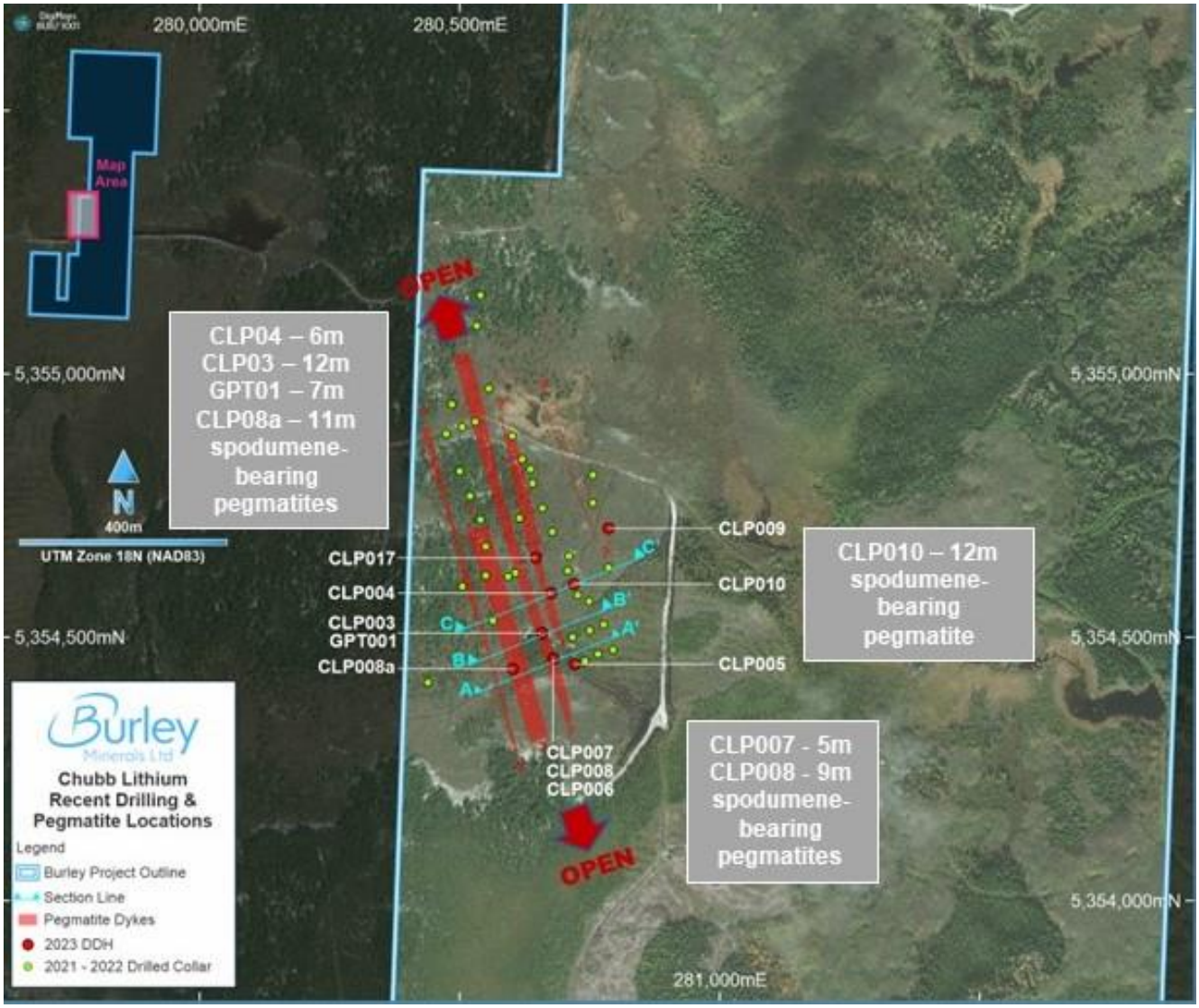


Figure 2. Chubb Central Spodumene Plan showing wireframed pegmatite, historical and recently completed drill collars relative to the surface mapped pegmatite swarm.

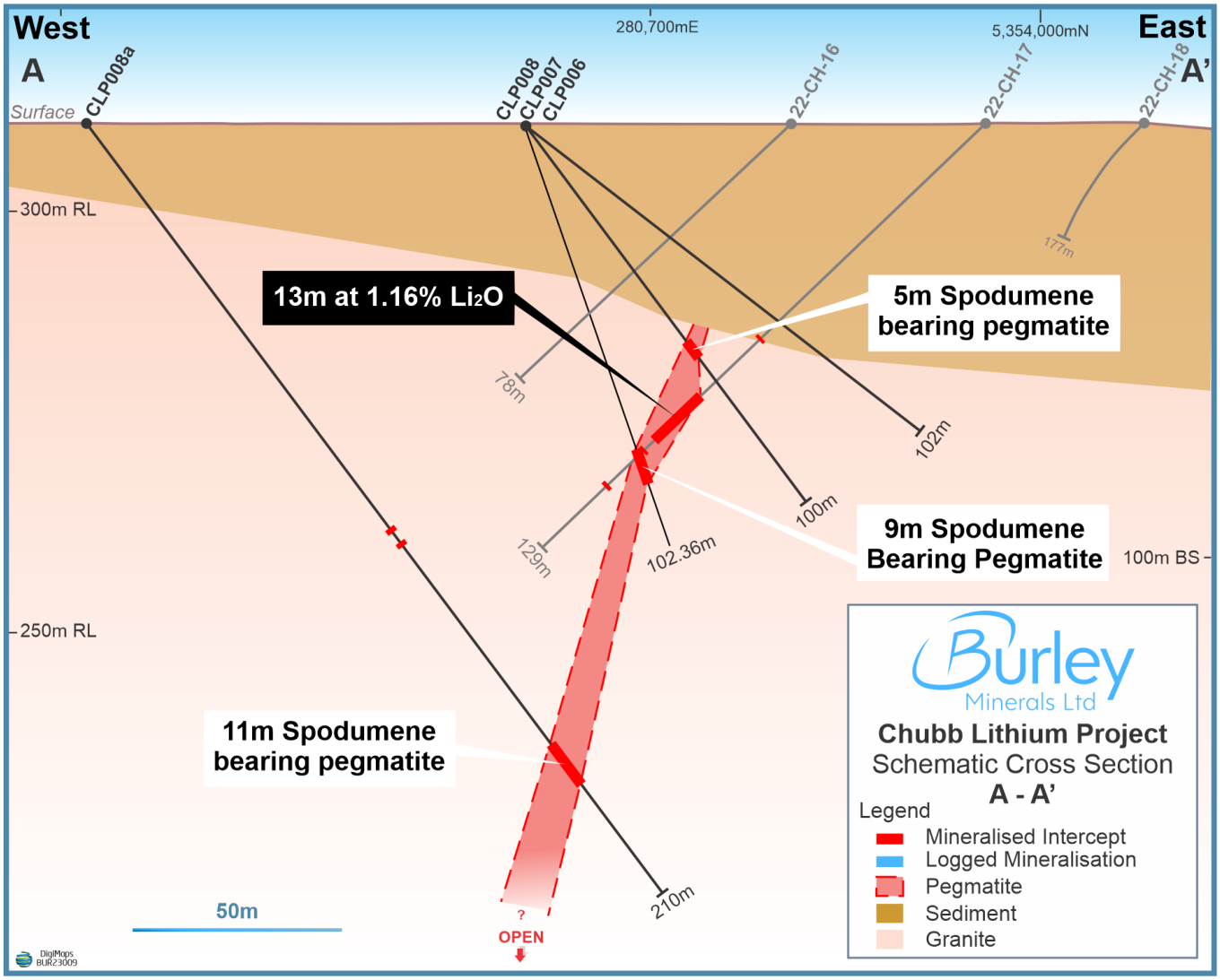
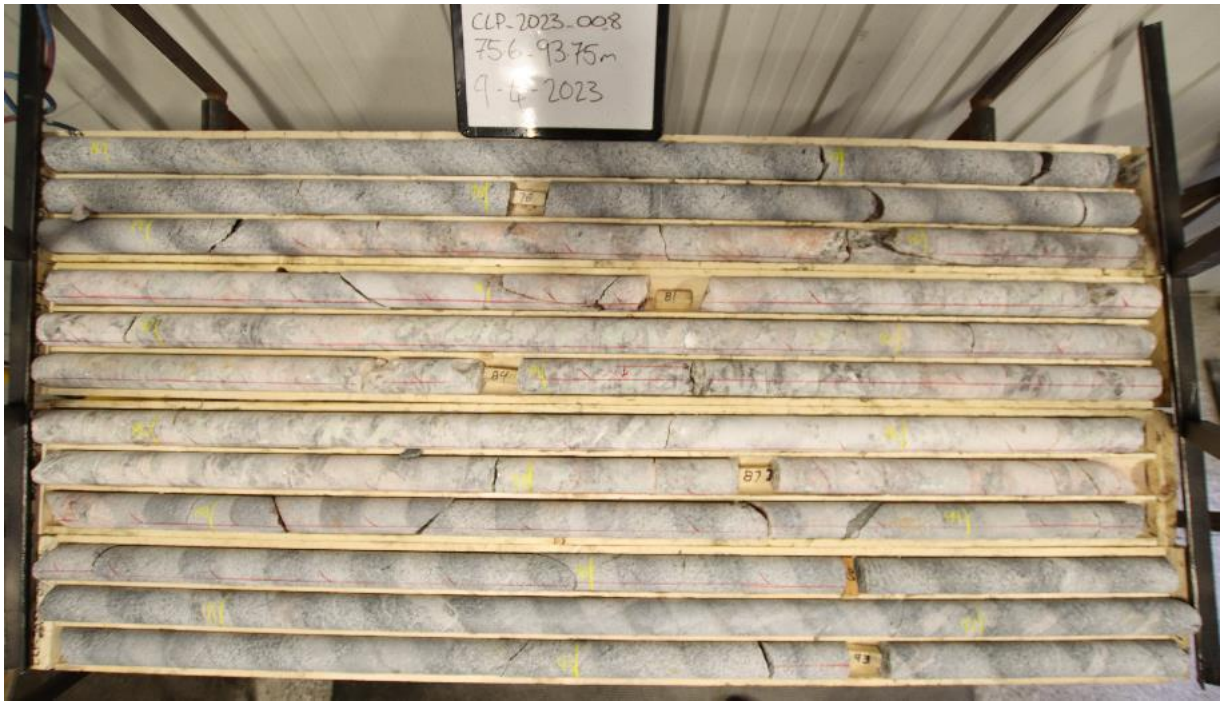


Figure 3. Cross section A-A' showing an interpretation of the pegmatite structures, specifically identifying the occurrence of apparent spodumene-pegmatite[8]

[8] Throughout this document Burley refers to "spodumene" or "spodumene-pegmatite". While the Company is very encouraged by its geological observations, no quantitative or qualitative assessment of mineralisation is possible at this stage. Drilling widths reported are downhole and no estimate of true width is given. Further, no forecast is made of whether this or further drilling will deliver ore grade intersections, resources or reserves. The observed presence of spodumene crystals within pegmatite does not necessarily equate to lithium mineralisation until confirmed by chemical analysis which is currently underway. It is not possible to estimate the concentration of lithium in mineralisation by visual estimates and this will be determined by chemical analysis. Refer to Appendix 1 for a description of the spodumene mineralisation and relative abundance (%) of the visually observed spodumene.



Photos 3. Chubb diamond drill hole CLP008 which intercepted 8.74 m of large crystal structure of the spodumene-bearing pegmatites from 79.14m depth with an estimated 10 to 30% spodumene content[9].

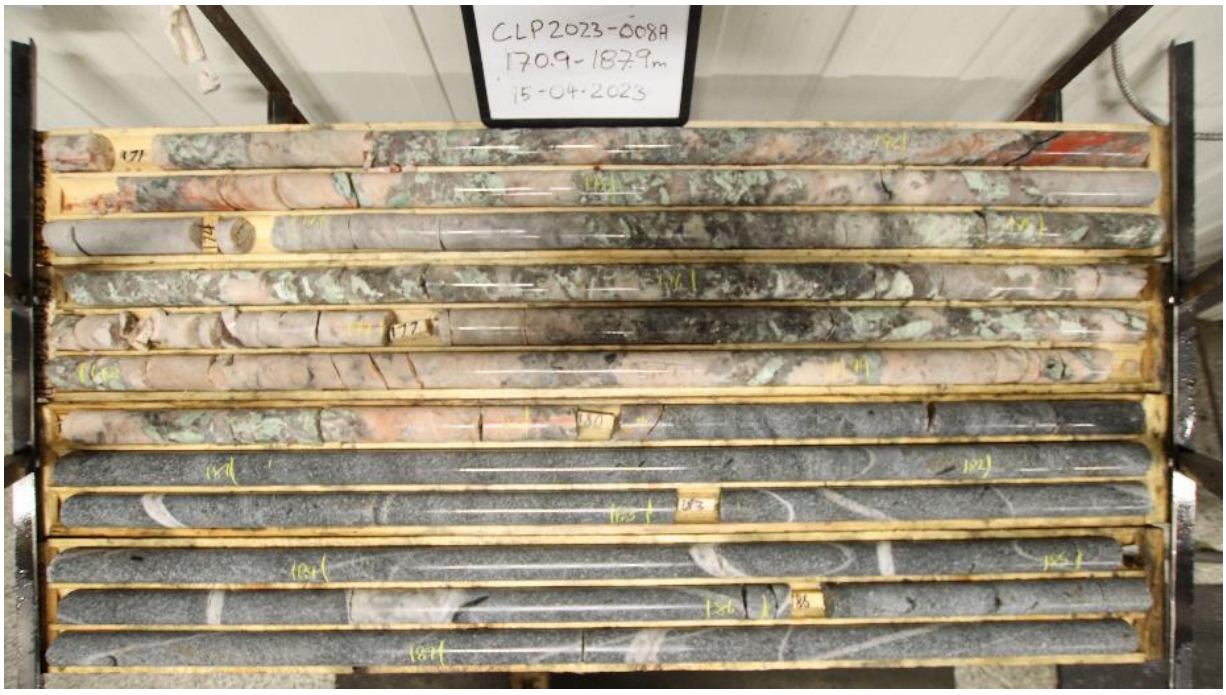


Photo 4: Chubb diamond drill hole CLP008a which intercepted 10.90 m of large crystal structure of the spodumene-bearing pegmatites from 169.16m depth with an estimated 10 to 30% spodumene content[9].

[9] Throughout this document Burley refers to "spodumene" or "spodumene-pegmatite". While the Company is very encouraged by its geological observations, no quantitative or qualitative assessment of mineralisation is possible at this stage. Drilling widths reported are downhole and no estimate of true width is given. Further, no forecast is made of whether this or further drilling will deliver ore grade intersections, resources or reserves. The observed presence of spodumene crystals within pegmatite does not necessarily equate to lithium mineralisation until confirmed by chemical analysis which is currently underway. It is not possible to estimate the concentration of lithium in mineralisation by visual estimates and this will be determined by chemical analysis. Refer to Appendix 1 for a description of the spodumene mineralisation and relative abundance (%) of the visually observed spodumene.

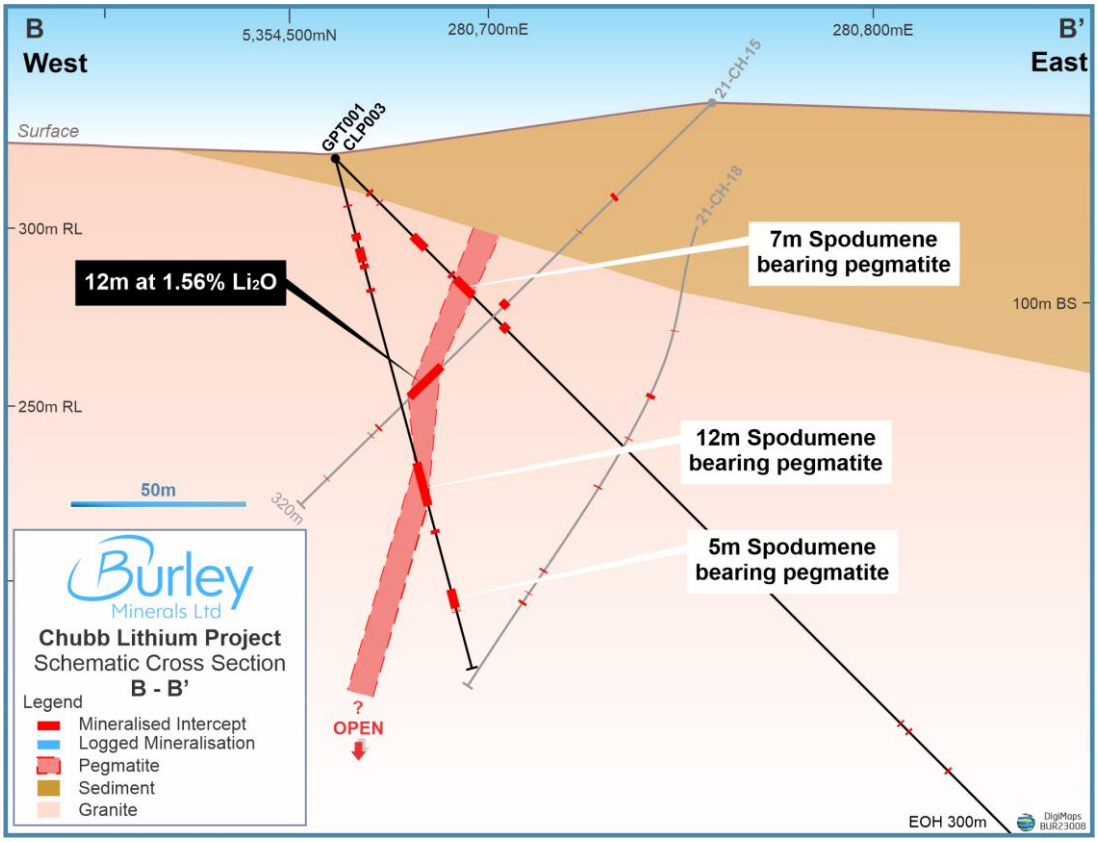


Figure 4. Cross section B-B' showing an interpretation of the pegmatite structures, specifically identifying the occurrence of apparent spodumene within each pegmatite[10]

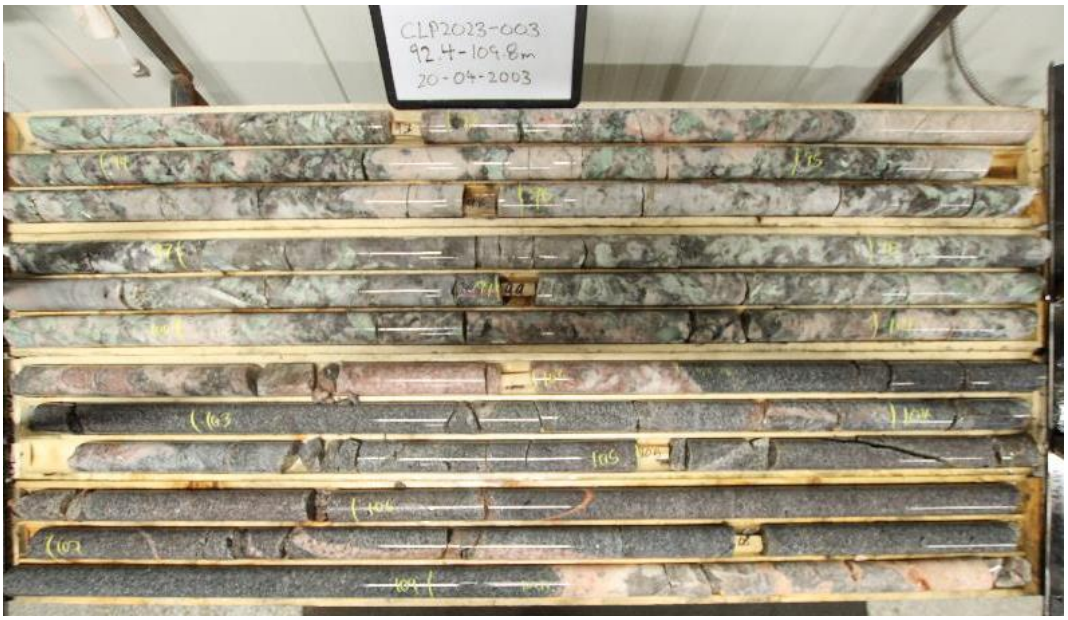


Photo 5: Chubb diamond drill hole CLP003 which intercepted 12.22 m of large crystal structure of the spodumene-bearing pegmatites from 90.00m depth with an estimated 10 to 30% spodumene content.

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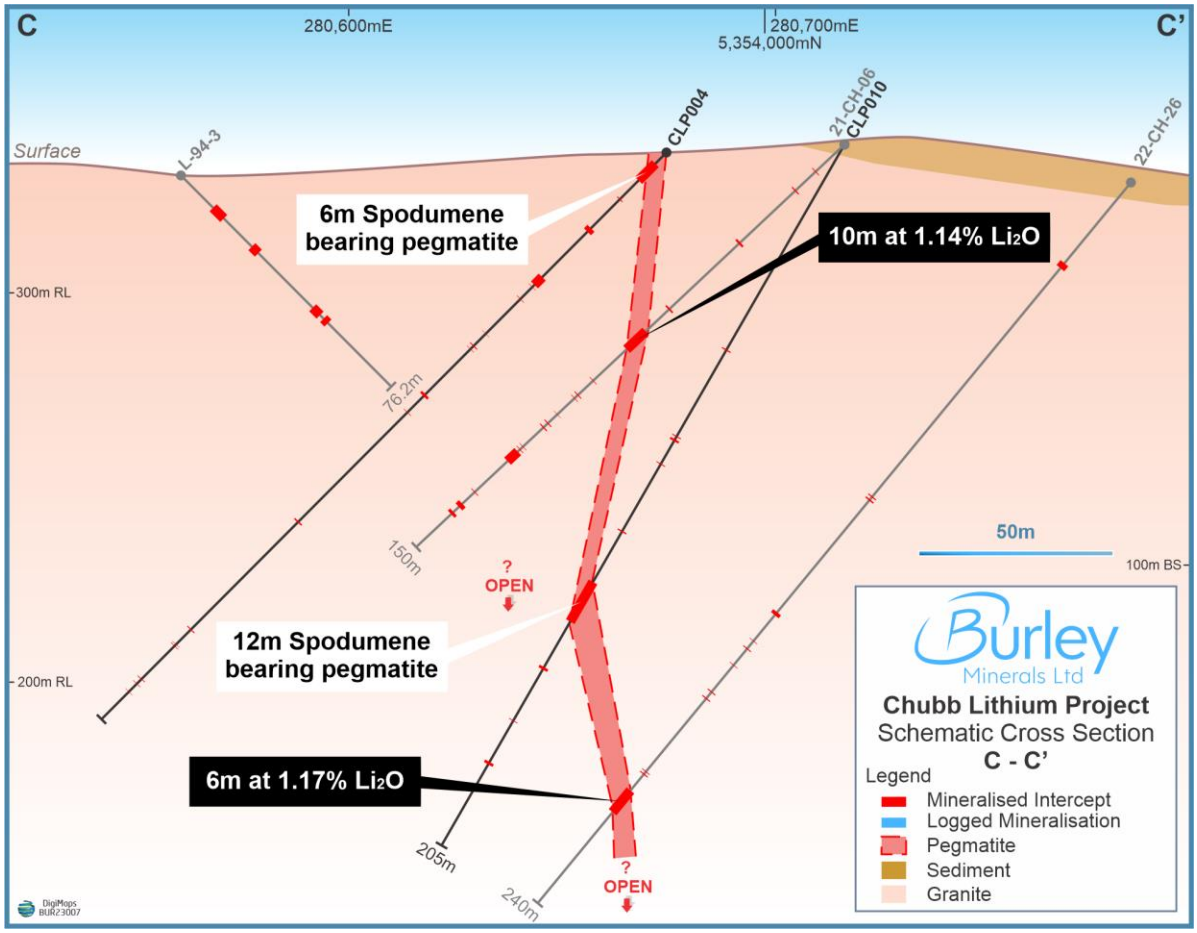

Figure 5. Cross section C-C' showing an interpretation of the pegmatite structures, specifically identifying the occurrence of apparent spodumene within each pegmatite[11]

Photo 6: Chubb diamond drill hole CLP010 which intercepted 12.27m of large crystal structure of the spodumene-bearing pegmatites from 129m depth with an estimated 15 to 25% spodumene content.

[11] Throughout this document Burley refers to "spodumene" or "spodumene-pegmatite". While the Company is very encouraged by its geological observations, no quantitative or qualitative assessment of mineralisation is possible at this stage. Drilling widths reported are downhole and no estimate of true width is given. Further, no forecast is made of whether this or further drilling will deliver ore grade intersections, resources or reserves. The observed presence of spodumene crystals within pegmatite does not necessarily equate to lithium mineralisation until confirmed by chemical analysis which is currently underway. It is not possible to estimate the concentration of lithium in mineralisation by visual estimates and this will be determined by chemical analysis. Refer to Appendix 1 for a description of the spodumene mineralisation and relative abundance (%) of the visually observed spodumene.

About the Chubb Lithium Project

The Chubb Lithium Project is located 25 km north of the mining community of Val d'Or, within the province of Quebec, Canada. The Project area covers 15 km^2 of tenure and is located in a strategic and prolific lithium province with significant lithium projects surrounding Burley's mineral claims. The spodumene is hosted within the La Corne Pegmatite Field.

Chubb is located near both the North American Lithium (NAL) Mine and the Authier Lithium Project are referred to as the Abitibi Lithium Hub, with a total Measured, Indicated and Inferred Resource of 75.4Mt at 1.18 % Li_2O.[12]

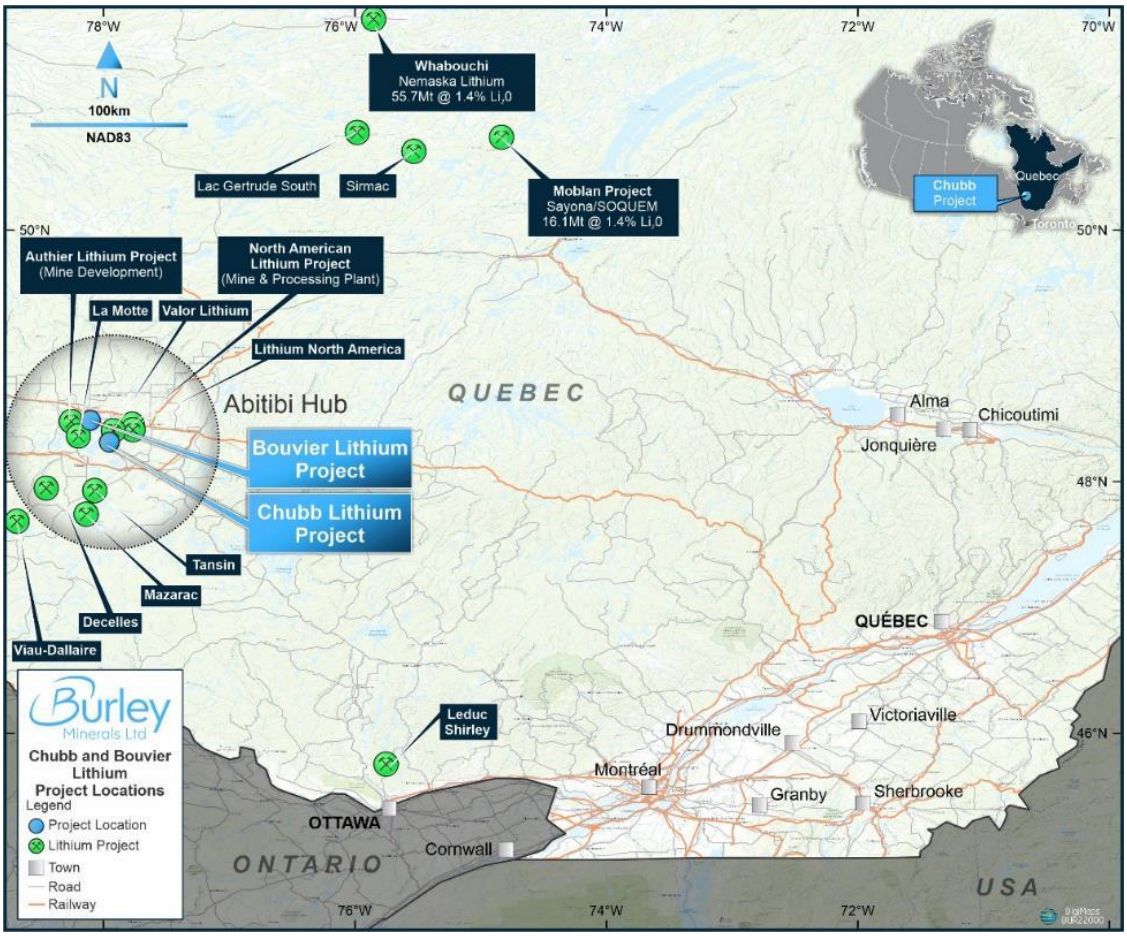

Figure 6: Location of the Chubb and Bouvier Lithium Projects in respect to other significant lithium mines, concentrator, Infrastructure (road and rail) and ports in the Quebec Province – Canada

The Chubb Lithium Project consists of 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. The historic drill holes have targeted only 2 central west-located Mineral Claims out of the total of 35 Mineral Claims acquired. Recent drilling programmes included:

In 2017, previous tenement owner Newfoundland Discovery Corp ("NDC") drilled 3 holes for 306m of NQ diamond drilling within the Central West region of the Project. Highlights of the 2017 drilling included a drill intersection of 6.3m at 1.18% Li_2O from 54m in hole C-17-01[13] .

In 2021 NDC completed a further 15 diamond drill holes totalling 2,283 metres of NQ diamond drilling, with better drill intersections including **12.0 m at 1.57% Li_2O from 107.3m in 21-CH-15 and 10m at**

[12] Refer to Sayona Mining's ASX Release dated 14 April 2023.
[13] NI 43-101 Technical Report Chubb Property 26 Sept 2022

1.15% Li_2O from 69m in 21-CH-07 within the "Main Dyke". The Main Dyke outcropping with spodumene-bearing lithium pegmatites remains **open along strike and at depth.** The better intersections were trending south-west and the mineralisation remained open along strike and at depth.

In 2022 NDC completed a further 14 NQ diamond drill holes for a total of 2,028m.

In addition to the historic diamond core drilling completed in 2017, 2021 and 2022, prospective outcropping spodumene-pegmatites have been identified at multiple targets within several of the 35 Mineral Claims.

Historic drilling confirmed the presence of spodumene-pegmatites in shallow, multiple parallel dykes extending along a strike of 560m and a corridor width of 240m. Key intersections included[14] :

- **12m at 1.57% Li_2O from 108m in 21-CH-15**
- **13m at 1.17% Li_2O from 83.2m in 22-CH-17**
- **10m at 1.15% Li_2O from 69m in 21-CH-07**
- **7.3m at 1.04% Li_2O from 54m in C-17-01**
- **5.8m at 1.24 Li_2O from 70.2m 21-CH-06**
- **6.0m at 1.17% Li_2O from 202.2 in 22-CH-26**
- **5.4m at 1.24% Li_2O from 31.2 in L-94-1**
- **4.3m at 1.32% Li_2O from 31.7m in 21-CH-04[15]**

The current diamond drilling programme was designed to extend on these recent and other earlier drilling intersections which have partially tested a strike length of 560m. The drill core will also provide geological data, metallurgical samples and physical attributes for a possible future resource model.

Geological studies of the core and surface mapping will also review the association of the spodumene-pegmatites with the granite host rock which to facilitate further target generation.

Photo 7: Diafor Drilling Rig in Operation at Chubb Lithium Project Site

[14] Refer Burley Minerals Ltd ASX Release dated 17 November 2022.
[15] Using a 0.8% Li2O cut-off Grade

Photo 8: Aerial picture of accessible terrain and Diafor drilling rig in foreground.

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

For further information, please contact:

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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. Burley acquired a 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, in February 2023.

Burley's corporate strategy is to further expand its Canadian Lithium interests via the intended acquisition of the Bouvier Lithium Project, located just 14 Km from the Chubb Lithium Project.

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[16].

Burley has three iron ore prospects: Cane Bore (exploration license application), Broad Flat Wells (exploration license) and Hardey West (exploration license) 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.

[16] Refer to Burley Minerals Ltd ASX Presentation dated 21 March 2023

Competent Person's Statement

The information in this announcement that relates to lithium and LCT pegmatite 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 consultant to Burley Minerals and is a non-executive Director of the Company. 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 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.

APPENDIX 1: Drill hole table all intervals are down holes intervals

Table 1: Drill Hole Collar Coordinates

Hole ID	East	North	RL	Azimuth	Dip	Depth
	(m)	(m)	(m)	(°)	(°)	(m)
GPT001	280659	5354507	320	68	-45	300
CLP003	280659	5354507	320	68	-75	150
CLP004	280677	5354583	322	248	-45	204
CLP005	280722	5354448	300	248	-45	198
CLP006	280681	5354459	320	68	-45	102
CLP007	280681	5354459	320	68	-60	102
CLP008	280681	5354459	320	68	-75	102
CLP008a	280603	5354439	320	68	-60	210
CLP009	280787	5354706	321	248	-45	300
CLP010	280720	5354600	320	248	-60	207
CLP017	280647	5354650	328	248	-45	228
Notes: Grid: NAD83Z18, Coordinates by hand-held GPS, RL approximate						

Table 2: Estimate of the Content of Spodumene in Pegmatite Intersections.

Hole ID	From	To	Interval	Lithology	Spodumene
	(m)	(m)	(m)		estimate (%)
GPT001	48.36	55.32	6.96	Pegmatite	15% to 25%
CLP003	90.00	102.22	12.22	Pegmatite	10% to 30%
CLP004	3.70	10.05	6.35	Pegmatite	10% to 20%
CLP007	58.76	63.54	4.78	Pegmatite	10% to 20%
CLP008	79.14	87.88	8.74	Pegmatite	10% to 30%
CLP008a	169.16	180.06	10.90	Pegmatite	10% to 30%
CLP009	23.38	25.45	2.07	Pegmatite	10% to 15%
CLP009	30.87	31.90	1.03	Pegmatite	Trace
CLP010	129.48	141.75	12.27	Pegmatite	15% to 25%
CLP017	47.63	50.00	2.37	Pegmatite	15% to 25%
CLP017	226.53	227.03	0.50	Pegmatite	Trace

The Company reiterates that throughout this document it refers to “spodumene” or “spodumene-pegmatite”. References to visual estimates of spodumene within an intersection are from diamond drilling samples by qualified geologists. Laboratory assays are required for representative estimates of quantifiable elemental values. While the Company is very encouraged by its geological observations, the Company states that only a qualitative assessment of mineralisation and no quantitative assessment is provided or implied in this table. This is because:

- The Company is reporting visual observations of the presence of spodumene from diamond drill core. The Company is aware that there is likely to be spodumene in the samples as we are drilling underneath spodumene-bearing pegmatites that outcrop and that have been drilled and assayed previously.

- Pegmatites have a number of white/greenish minerals, including spodumene, albite, quartz, feldspars, beryl and sometimes others.
- The Company's geologists are therefore logging the presence of spodumene in core only when it is obvious and estimating the abundance of spodumene for each significant intersection.

Drilling widths reported are downhole and no estimate of true width is given. Further, no forecast is made of whether this or further drilling will deliver ore grade intersections, resources or reserves. The observed presence of spodumene crystals within pegmatite does not necessarily equate to lithium mineralisation until confirmed by chemical analysis which is currently underway. It is not possible to estimate the concentration of lithium in mineralisation by visual estimates and this will be determined by chemical analysis.

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Drilling completed is NQ Diamond Core • QAQC comprising suitable standards (Certified Reference Material "CRM") and sourced blank material were inserted at nominal rates inside the sample sequence. • All samples within this report consist of nominal 1m lengths however may range between 0.3 – 1.5m. • Mineralisation estimates were visually determined through appraisal of geologically logged pegmatite zones within recovered core.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling occurred using surface diamond drilling to recover NQ size core. • Core was orientated and surveyed downhole at 50m intervals

Criteria	JORC Code explanation	Commentary
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Diamond core recovery was measured for each run and calculated as a percentage of the drilled interval. • Core recovery was generally excellent with fresh rock from near surface
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	• All core was geologically logged for lithology and mineralisation which has been recorded in the geology table of the drillhole database. • Geological logging is of qualitive and descriptive in nature. • 2,103 m has been logged (100%) and photographed.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	• Core was cut in half by diamond saw with one half retained as reference and one half sent for assay. • All core processing was carried out by Service provider, MNG and stored in their facility. • All samples were submitted to SGS and prepared according to the PREP-89 protocol which involves, core to be crushed to 75% passing 2mm, riffle split off 250g, then pulverized and split to better than 85% passing 75 microns. • QA/QC programme has CRMs and blanks inserted into the analytical sequence at the rate of 5 per hundred.

Criteria	JORC Code explanation	Commentary
	Whether sample sizes are appropriate to the grain size of the material being sampled.	
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• All samples were submitted to for a 56-element suite to SGS laboratory having both ISO9001:2008 and ISO/IEC 17025 accreditation. • SGS protocol GE_ICM91A50 was used for core and is specific to lithium testing and associated elements in Pegmatites, which consists of a Na_2O_2 fusion19, ICP-AES/ICP-MS • No geophysical tools, handheld XRF or spectrometers were used. • To convert Li (ppm) as reported, results were converted to the industry reporting standard of Li_2O (%) by multiplying the Li (ppm) value by a factor of 0.0002153. • Internal SGS QAQC passed internal protocol and inserted standards were generally within 1STD. All blanks remained under detection limits confirming no contamination was introduced through the laboratory process.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	• Verification of significant intersections and documentation of primary data and data entry was carried out by qualified person, Donald Theberge, P.Eng., M.B.A, re calculation of the Significant drill intersections was undertaken by David Crook, the independent Competent Person for this report. • No holes were twinned at this stage of drilling. • There were no other adjustments made to the data, other than ppm conversion.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	• The hole collars were positioned using handheld GPS • Their locations have been marked in the field by a wood pole placed in each hole for final collar surveying using RTK. • The grid system used is UTM NAD83 (zone 18)

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	• Drill holes are located approximately 50m in section and plan • N/A No resource estimation made • No sample compositing was applied
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill lines are orientated approximately at right angles to the current interpreted strike of the known mineralization. • No bias is considered to have been introduced by the existing sampling orientation
Sample security	*The measures taken to ensure sample security.*	• Samples were bagged and sealed on site, sample bags were grouped by batched of 15 -20 and put into shipping bags that were again sealed and transported directly to SGS lab by MNG technicians.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• Sampling and assaying techniques are considered to be industry standard. • At this stage of exploration, no external audits or reviews have been undertaken.

1.1 Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The drill hole data reported within this announcement is from the Chubb property owned by Li20 Ltd Pty with Burley Minerals Ltd entering a binding agreement to acquire 100% of Li20 Ltd Pty. • The Chubb property is made up of 35 map-designated cells in one block totalling 1,508.93ha, located in NTS 32c05, in La Corne and Vassan townships, 28km NNW of Val-d'Or • Expiry dates range from May 25 2023 to May 25, 2024, and there are no environmental liabilities. • First nation title claims sit with the Abitibi Winni First Nation Council • At the time of reporting security is held by Li20 Pty Ltd or (MEPL)
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Since 1947, 19 holes totalling 1,744m have been reported on and in the immediate vicinity of the property. These holes are summarized in the drilling Table however have not been included in formal review due to lack of integral data.
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Chubb property sits in an area dominated by quartz monzodiorite and metasomatized quartz diorite (tonalite) with a subordinate amount of quartz monzonite and granodioritic rocks. These constitute the early metaluminous plutonic suite of the Preissac-Lacorne complex. The plutonic rocks contain various proportions of hornblende and biotite with plagioclase, microcline and quartz forming the major constituents. The plutonic rocks are fine- to medium-grained and are strongly foliated. The early metaluminous rocks are characterized by their numerous cm- to metre-sized biotized metasedimentary and chloritized/amphibolitized metavolcanic enclaves. The metaluminous plutonic rocks intrude, to the east of the property, the metasedimentary rocks of the Lac Caste Formation which consists of metagreywacke, biotite schist and mudrock. A 2-km SW/NE-oriented sliver of tholeiitic meta-basaltic and meta-andesitic volcanic rocks metamorphosed to the upper greenschist-lower amphibolite facies extends to the south of Lake Baillargé. Spodumene-rich granitic pegmatite dykes intrude fractures and small faults within the metaluminous plutonic rocks. The pegmatite dykes

Criteria	JORC Code explanation	Commentary
		are 1 to several m thick and oriented 345°-350°, and vary in length from 25 to more than 250 m. They are crudely zoned, some having quartz cores and border zones of aplite. The granitic pegmatites are composed of quartz, albite and/or cleavelandite, K feldspar and muscovite, with 5 to 25% spodumene. Accessory minerals are beryl, tantalite, garnet, bismuthine and molybdenite.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• All requisite drillhole information is tabulated elsewhere in this release.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• All intersection results are reported as raw data from SGS lab reporting. • As discussed above a ppm conversion (2.1527) has been applied for the reporting of % Li_2O • No metal equivalent values have been reported

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The geometry of the pegmatite dykes are interpreted as being sub vertical • Only down hole lengths have been reported
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See elsewhere in report
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All drilling results have been reported.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Geophysical surveys were conducted (IP and Mag) in 2009 and later reprocessed in 2017 with the goal to verify whether the IP and Mag surveys could detect lithium bearing pegmatites surrounded by quartz-monzonite-granodiorite and/or granite. Results concluded that there is slight magnetic differences between pegmatite and host rock and further more based on available information IP was difficult to ascertain as to the worthiness of such methodology.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Upon completion of the binding agreement Burley Minerals intends to review current Geophysical data for use in a broader survey of the tenement while conducting definition and development diamond drilling to further current resource and provide additional geological information within the tenement.