

26 May 2023

Cleansing Notice

This notice is given by Burley Minerals Ltd (**Company**) in relation to the issue of 5,554,340 fully paid ordinary shares (**Shares**) as detailed in the Appendix 2A announced on 26 May 2023.

The *Corporations Act 2001* (Cth) (**Act**) restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A of the Act. By giving this notice, the on-sale of the Shares will fall within the exemption in section 708A(5) of the Act.

Pursuant to section 708A(5)(e) of the Act, the Company gives notice that:

- 1) the Shares were issued without disclosure to investors under Part 6D.2 of the Act;
- 2) as at the date of this notice, the Company has complied with:
 - a) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - b) sections 674 and 674A of the Act; and
- 3) other than as set out below, as at the date of this notice, there is no information:
 - a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - b) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - ii) the rights and liabilities attaching to the Shares.

As at the date of this notice, assay results are pending from the Company's stage 1 drilling program at its Chubb Lithium Project. It is unknown when the Company will receive these assay results. The information pertaining to this drilling program is currently incomplete and not able to be released to the market in compliance with the ASX Listing Rules and 2012 JORC Code. The Company provides no statement or assurance regarding the results or outcome of the analysis. The Company will update Shareholders and the market as information becomes available in accordance with its continuous disclosure obligations.

The relevant Appendix 2A was lodged via ASX on-line forms.

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. 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.

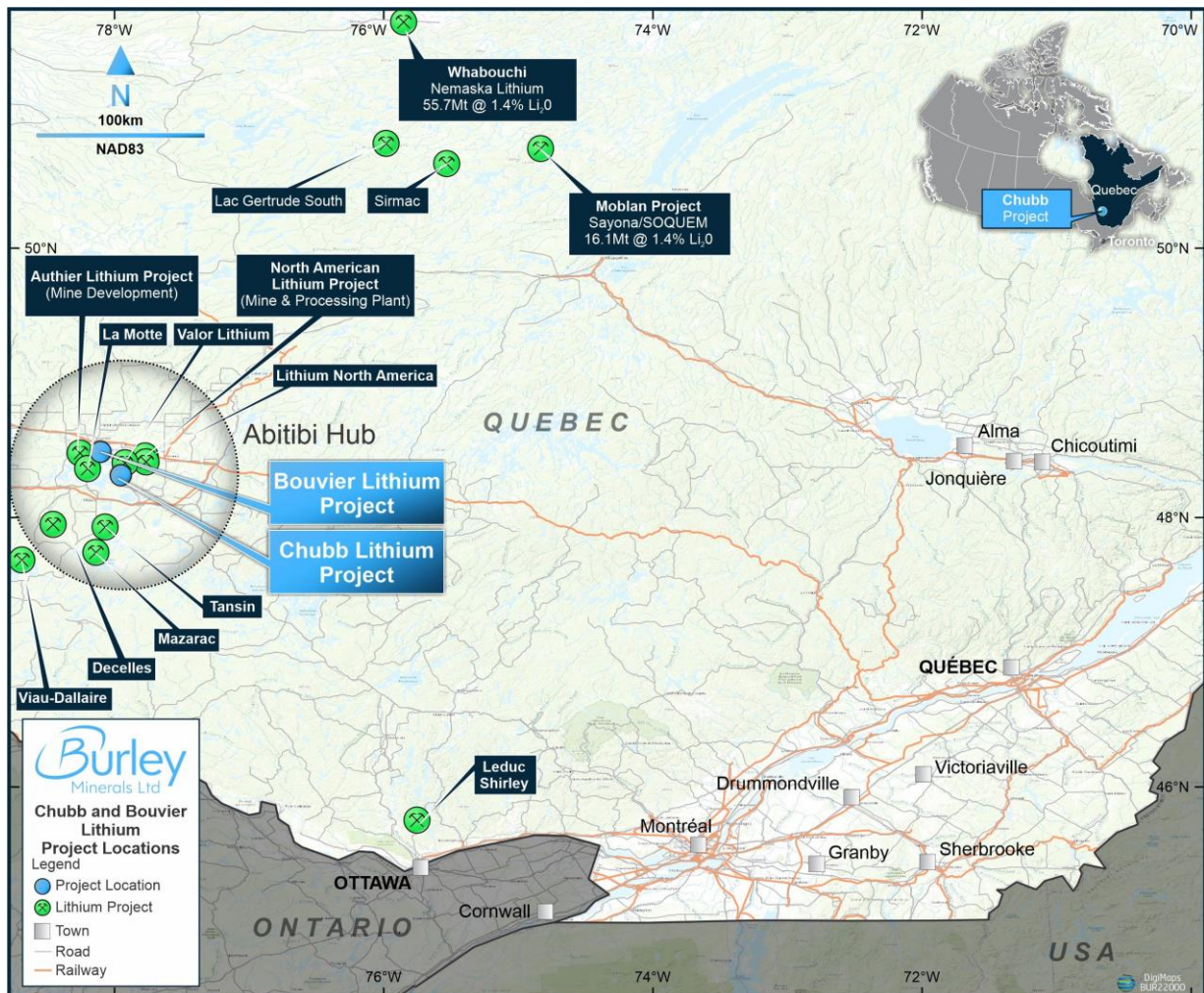


Figure 1: Location of the Chubb and Bouvier Lithium Projects and location respective of other significant lithium mines, concentrators, Infrastructure (road and rail) and ports

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 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.