



ASX Announcement

27 June 2023

Upcoming release of Securities from Escrow

Burley Minerals Ltd (ASX: **BUR**, "Burley" or "the Company") today announces the upcoming release from ASX imposed mandatory escrow of ordinary fully paid shares in the Company and options to subscribe for ordinary shares in the Company.

Shares issued to the vendors of Novarange Pty Ltd as part of the acquisition by Burley Minerals Ltd of 70% of the issued capital of Novarange Pty Ltd totalling 20,000,000 were subject to an ASX mandatory escrow period expiring on 6 July 2023.

Shares issued to Directors and related parties prior to the Company's IPO totalling 4,456,952 were subject to an escrow period expiring on 6 July 2023.

Options to subscribe for shares in the Company at an exercise price of \$0.30 on or before 5 July 2023 were issued to Directors and related parties of the Company in 2020. There are currently 6,250,000 of these options remaining on issue. As part of the Company's initial public offering, the options were subject to a mandatory escrow period expiring on 6 July 2023.

Pursuant to ASX Listing Rule 3.10, BUR announces that these escrowed shares and options (and any securities issued upon conversion of such options) will be released from escrow on 7 July 2023.

The Company will be applying for quotation of the shares upon the date of release, in accordance with the ASX Listing Rules. The Company notes that there will be no change to the issued capital in the Company as a result of the release from escrow.

The Company has 13,000,000 Shares remaining in escrow after the above releases and 13,300,000 Performance Rights.

For more information, please contact:

This announcement has been authorised for release by the board of Burley Minerals Ltd.

For further information, please contact:

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About Burley Minerals

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 Québec, Canada; and Western Australia. Burley acquired 100% ownership of the Chubb Lithium Project in Québec, 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 northeast of Perth, Western Australia, and which has a JORC 2012 compliant Inferred and Indicated Mineral Resource of 246.7Mt capable of producing a concentrate at >68% Fe¹.

Burley has the Cane Bore (exploration license application) 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.

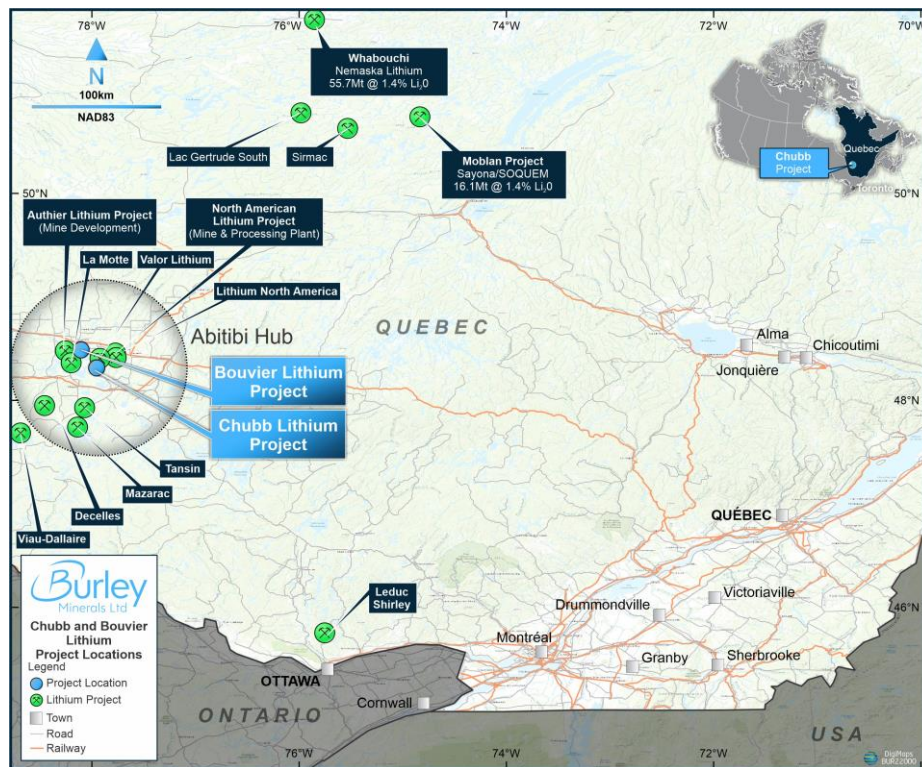


Figure 1: Location of the Chubb and Bouvier Lithium Projects and location relative of other significant lithium mines, concentrators, Infrastructure (road and rail) and ports¹

¹ Refer to Burley Minerals Ltd ASX Presentation dated 21 March 2023

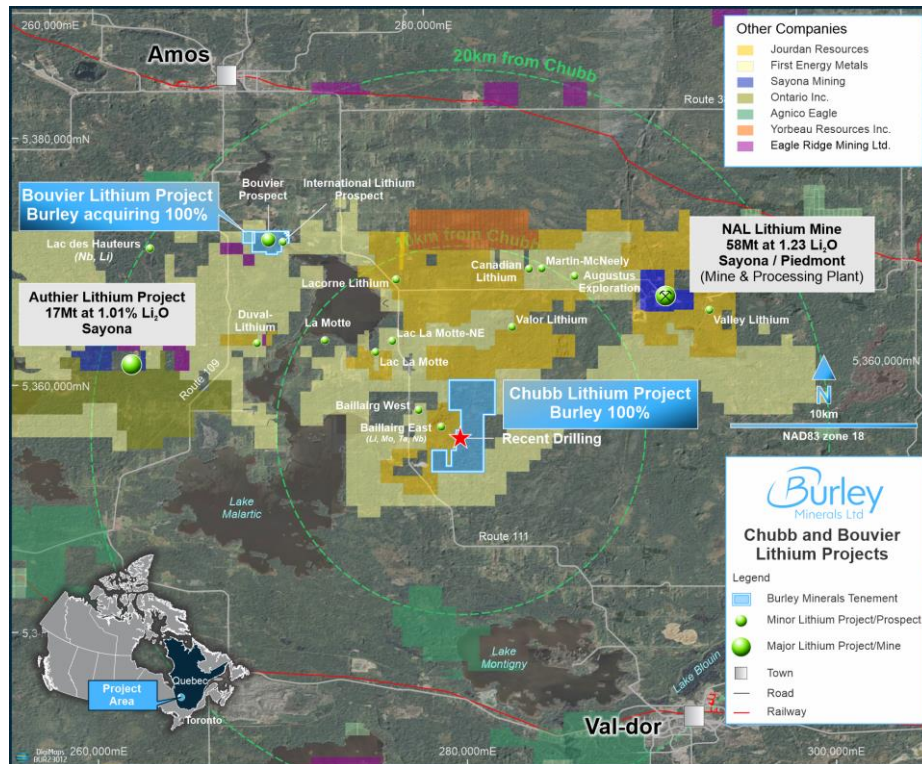


Figure 2: Location map of the Chubb and Bouvier Lithium showing proximity to the nearby NAL lithium mine and other company prospects.