

10 July 2023

## Burley recommences drilling at Chubb Lithium Project, Québec, Canada

### HIGHLIGHTS

- Following the lifting of fire-related machinery restrictions in the Val-d'Or region, Burley has recommenced diamond-core drilling at its 100% owned Chubb Lithium Project.
- Diamond drilling will continue to test for extensions along strike and at depth at the Chubb Project, Central Main Dyke.
- Drilling will also test for spodumene in mapped parallel pegmatite dykes which have minimal historical drilling.
- Latest drill results from the Chubb Central Main Dyke confirmed strong continuity of spodumene mineralisation<sup>1</sup>.
- The Chubb Project is strategically located in the world-class lithium province of Québec, Canada and only 10kms from North American Lithium's operating spodumene mine.
- Burley recently raised C\$3.0M in 'Flow-through funding' to be expended 100% on its Canadian lithium exploration.

Burley Minerals Limited (ASX: BUR, "**Burley**" or "**the Company**") is very pleased to announce that, following the lifting of machinery restrictions in the Val-d'Or area, it has resumed diamond drilling at the Chubb Lithium Project in the Québec Province of Canada.

Burley's drilling programme commenced in April 2023, and 14 holes for 2,789m were completed at the Chubb Central Main Dyke prior to nearby wildfires and the implementation of machinery operation bans.

Subsequently, Burley announced assay results for the first 7 of the 14 completed drill holes from this programme, confirming strong continuity of spodumene mineralisation with significant lithium grades<sup>1</sup> in pegmatite.

### **Burley Minerals Managing Director and CEO, Stewart McCallion commented:**

"Burley is thrilled to resume drilling at the Chubb Central following the end of fire-related machinery movement bans, and the reopening of the Val d'Or region to mechanical exploration. Burley had made significant progress prior to the emplacement of the bans at Chubb Central with very encouraging drill results extending the known lithium mineralisation."

"The new drilling intersections continue to build on high-grade spodumene zones identified in mapping and drilling undertaken in 2021 and 2022. We are excited as the team successfully continues to progress this highly prospective project having only completed the acquisition of the Chubb Lithium Project in February this year. The Project is strategically located in the Tier 1 lithium province of Québec, Canada."

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<sup>1</sup> ASX Announcement "Further high-grade lithium assays confirm strike of over 560m at the Chubb Lithium Project, Québec" dated 3 July 2023.

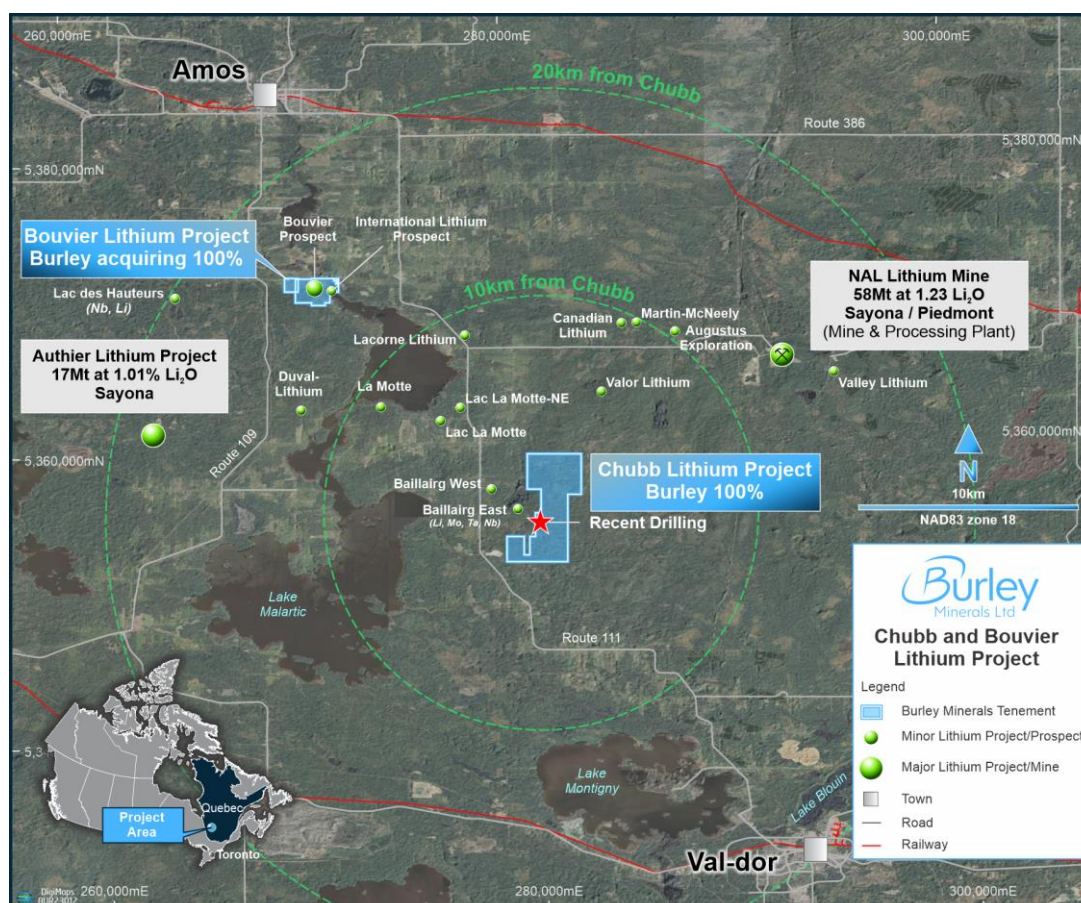


Figure 1: Location map of Chubb and Bouvier Lithium showing proximity to the North America Lithium Mine, Quebec's only operating lithium mine and processing plant.

Drilling contractor, Diafor continues to operate at the Chubb Lithium Project. Diafor is a local community member of the town of Val-d' Or, Quebec. Diafor was the contractor for the 2021 and 2022 drilling campaign for the previous tenement owner, Newfoundland Discovery Corp. Diafor's familiarity within the local community and Project site, uniquely provides local knowledge of the Health, Safety, Environmental and Community expectations required to execute the drilling contract.

### 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 Québec, Canada; and Western Australia. Burley acquired 100% ownership of the Chubb Lithium Project in Québec, Canada, and the its Gascoyne Lithium Projects in Western Australia, in February 2023.

The Chubb Lithium Project is located 25 km north of the mining community of Val d'Or in the heart of the world-class lithium province of Québec, Canada with a total area of 1,509 hectares. The Chubb Project is centred within the Manneville Deformation Corridor, which hosts Canada's only operating lithium mine, the North America Lithium Operation (NAL). The NAL is owned by Sayona Mining Ltd (ASX: SYA) and Piedmont Lithium Inc, with Mineral Resources of 58Mt at 1.23%  $\text{Li}_2\text{O}^2$  reported, plus a number of other emerging projects including the Authier Lithium Project, with resources of 17Mt at 1.01 %  $\text{Li}_2\text{O}$  reported<sup>3</sup>. The recommissioned NAL plant is located 10km north-east of the Chubb Lithium Project, with first production having commenced in the March 2023 Quarter<sup>4</sup>.

<sup>2</sup> Refer to Sayona Mining's ASX Release dated 14 April 2023

<sup>3</sup> Refer to Sayona Mining's ASX Release dated 14 April 2023.

<sup>4</sup> Refer to Sayona Mining's ASX Release dated 28 April 2023.

Prior to Burley acquiring the Chubb Lithium Project, 43 diamond drill holes for 5,460m of drilling had been completed across the Project, however these have tested only 2 of the 35 Mineral Claims acquired. Burley is well-funded to continue exploration after recently completing a C\$3.0M ‘flow-through’ capital raising initiative to fund exploration activities on its Canadian lithium projects.

This includes systematically identifying new spodumene opportunities in this region with a current priority being the intended acquisition of the Bouvier Lithium Project, located just 14 Km from the Chubb Lithium Project.

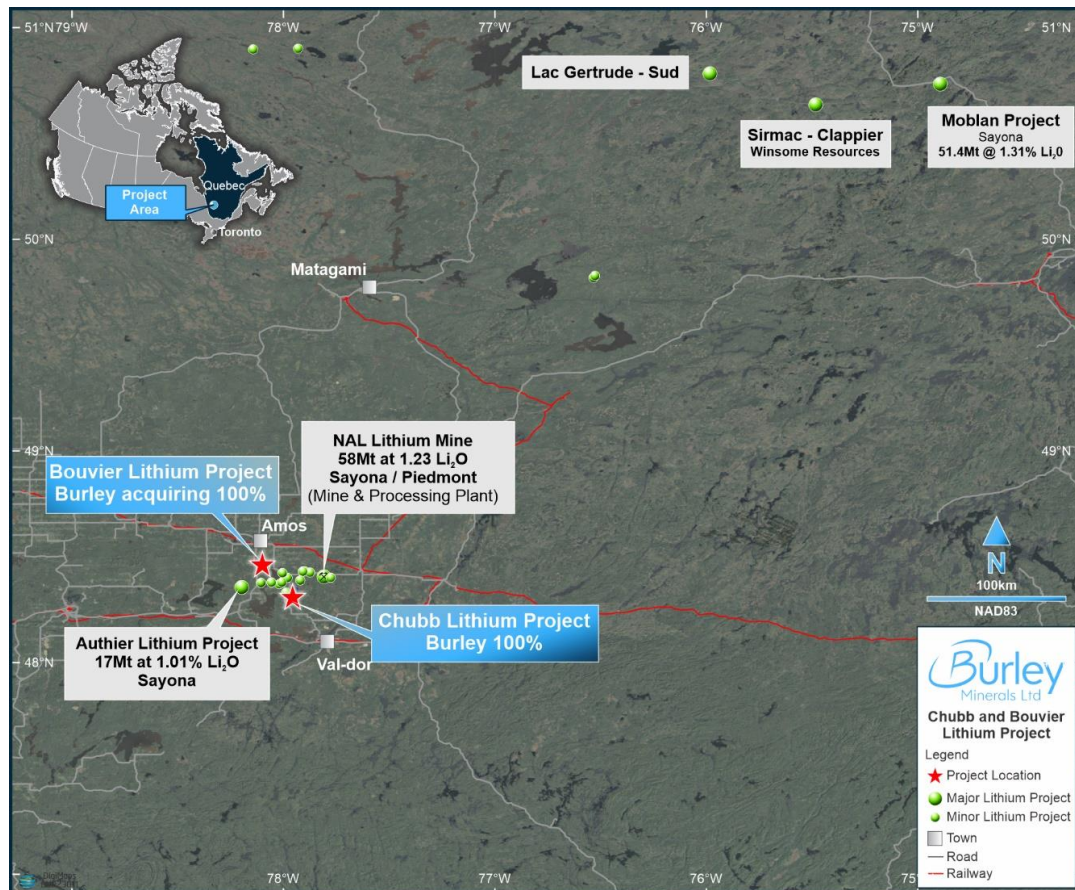


Figure 2. Regional location map of the Chubb and Bouvier Lithium showing proximity to the nearby NAL lithium mine and other regional lithium deposits and prospects.

In Western Australia, Burley also owns a 70% interest in the Yerecoin Iron Project, located approximately 120km northeast of Perth, and which has a JORC 2012 compliant Inferred and Indicated Mineral Resource of 246.7Mt capable of producing a concentrate at >68% Fe<sup>5</sup>.

Burley also has the Cane Bore Prospect (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.

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

<sup>5</sup> Refer to Burley Minerals Ltd Prospectus dated 27 May 2021 Section 10 for the Independent Technical Assessment Report.



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### **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, 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 as 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. Burley confirms that it is not aware of any new information or data that materially affects the information included in this announcement regarding the mineral resources and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

### **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.