

31 January 2024

## Burley has three more Mineral Exploration Licenses granted for Manitoba Lithium Projects

### HIGHLIGHTS

- Burley has recently acquired land packages, covering ~1,100km<sup>2</sup> in Manitoba, Canada, in very prospective, lithium bearing greenstone belts.<sup>1</sup>
- Three additional Mineral Exploration Licenses were granted for Paull Lake North, Partridge East and Partridge West increasing the licensed tenure to approximately 680km<sup>2</sup> or 61% of total acquired land package. .
- Tenure provides exposure to Superior Province terrain in Manitoba, an emerging and extremely underexplored lithium region, with recently discovered lithium deposits.
- Available drill core from the five projects will be re-logged and analysed with XRF, focusing on previously logged pegmatite intersections.

Following the announcement on the acquisition of the Manitoba Lithium Projects<sup>1</sup>, Burley Minerals Limited (ASX: BUR, “Burley” or “the Company”) is pleased to announce it was granted three (3) additional Mineral Exploration Licenses for Paull Lake North, Partridge East and Partridge West Projects. The total land area of the three projects is approximately 425 km<sup>2</sup>, adding to the 255 km<sup>2</sup> already granted. The granted land area is now approximately 680 km<sup>2</sup> or 61% of the total acquired land package of approximately 1,100 km<sup>2</sup>. Mineral exploration lease applications for Oxford (~90 km<sup>2</sup>) and Paul Lake South (~340 km<sup>2</sup>) are progressing. Drill core from historic exploration on these projects are stored at various core ‘libraries’ around the province. Burley’s exploration geologists in Canada will re-log and analyse with XRF the available drill core this winter before on-ground reconnaissance exploration work this spring and summer.

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

“Burley is excited to have three additional exploration licenses at the Paull Lake North, Partridge East and Partridge West Projects. We now have Mineral Exploration Licenses over 61% of the acquired 1,100 km<sup>2</sup> of land packages in the emerging lithium province of Manitoba. Including Cormorant and the White Rabbit Projects, announced in December, the five licenses provide a unique value proposition to Burley’s existing lithium portfolio which includes the advanced Chubb Lithium Project in the World-Class, Tier-1 lithium province of Québec, Canada.

“We are fortunate to have comprehensive records of historical exploration work in Manitoba, and the luxury of core stored at provincial core libraries. The Burley exploration team has started developing its geological database, with a pegmatite focus, and the geologists will be reviewing the core prior to developing exploration programs on the new properties once the snow melts in the Spring.”

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<sup>1</sup> ASX announcement “Burley grows Canadian Lithium exposure with additional ~1,100km<sup>2</sup> tenure in Manitoba” dated 29 Dec 2023.

### Paul Lake Lithium Prospect – 100% interest

The ~530km<sup>2</sup> land package comprising Paul Lake North and Paul Lake South is covered by one Mineral Exploration License and one exploration application, and is strategically located in central Manitoba lithium district, close to, and sharing the same greenstone belt as, existing lithium deposits. Specifically, the Paul Lake Project is ~30km from the Godslith Lithium deposit of 8.53Mt at 1.21% Li<sub>2</sub>O<sup>2</sup>, and ~70km from the Red Cross Lake lithium showing. The ground has previously been explored for precious metals; however, no targeting or assaying for lithium was undertaken. Historical exploration identified numerous pegmatite intersections described as white, grey, and green, and included feldspar, quartz, and muscovite minerals.

### Partridge Lithium Prospect – 100% Interest

A land package of ~240km<sup>2</sup> comprising two exploration licenses recently granted over Partridge East and Partridge West, is in north-central Manitoba. The Missi Falls Hydro-electricity Facility is near the northwest corner of Partridge West, and an airstrip is also on the property.

Historical base metal exploration located numerous pegmatite outcrops and logged drill core intersections which were not assayed for lithium. Specifically, historic work recorded numerous pegmatite intersections in drill logs, which were described as coarse-grained and green to white. The main mineralogy consists of quartz, K-feldspar, plagioclase, biotite, muscovite, tourmaline, garnet, columbite group minerals and zircon. The pegmatites were described as having variable thicknesses (5–30m), with graphic texture and predominantly sharp and straight contacts in outcrop.



**Photo 1: Partridge Pegmatite Outcrop with Tourmaline**

### Oxford Lake

The ~92km<sup>2</sup> land package in an exploration claim package application is in the Superior Province of the Canadian Shield, less than 20km from the Oxford House township, and is accessible via a road that transects the eastern section of the property. Claims adjoin the eastern margin of Native Mineral Resources Holdings Limited's (ASX: NMR) McLaughlin Lake claim block which has pegmatite dykes containing up to 2.87% Li<sub>2</sub>O<sup>2</sup>. The Project straddles part of the Oxford Lake greenstone belt as well as the same major fault as the McLaughlin Lake project.

### Cormorant

The Project comprises a granted exploration claim of ~186km<sup>2</sup>, located in central Manitoba. The project is 56km from the town of The Pas and 110km southeast of the mining city of Flin Flon. The Project is directly accessible by road, with railway and hydro-electric power lines intersecting the property. Historic base metal exploration drilling intersected numerous thick pegmatites that are described as white, light green and pink with quartz, k-feldspar, and muscovite. Three historical drill

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<sup>2</sup> Refer to Vision Lithium's TSXV announcement dated 16 Feb 2021.

<sup>2</sup> Refer to Native Mineral Resources' ASX Release dated 17 August 2023 and 9 October 2023.

holes are stored in core libraries that all have pegmatite intercepts, which have not been assayed for lithium.



Photo 2: Cormorant pegmatite visual: Hole 180-2

**White Rabbit**

A granted exploration claim of ~70km<sup>2</sup> located in central Manitoba. The Project covers a 15km strike length of prospective greenstone belt and is located approximately 50km north of the Cross Lake/Jenpeg lithium showing. Hydro-electric powerlines are adjacent to the northwest corner of the property. Pegmatite outcrops that are up to 2.5km long and 600m wide have been mapped during historic exploration work.

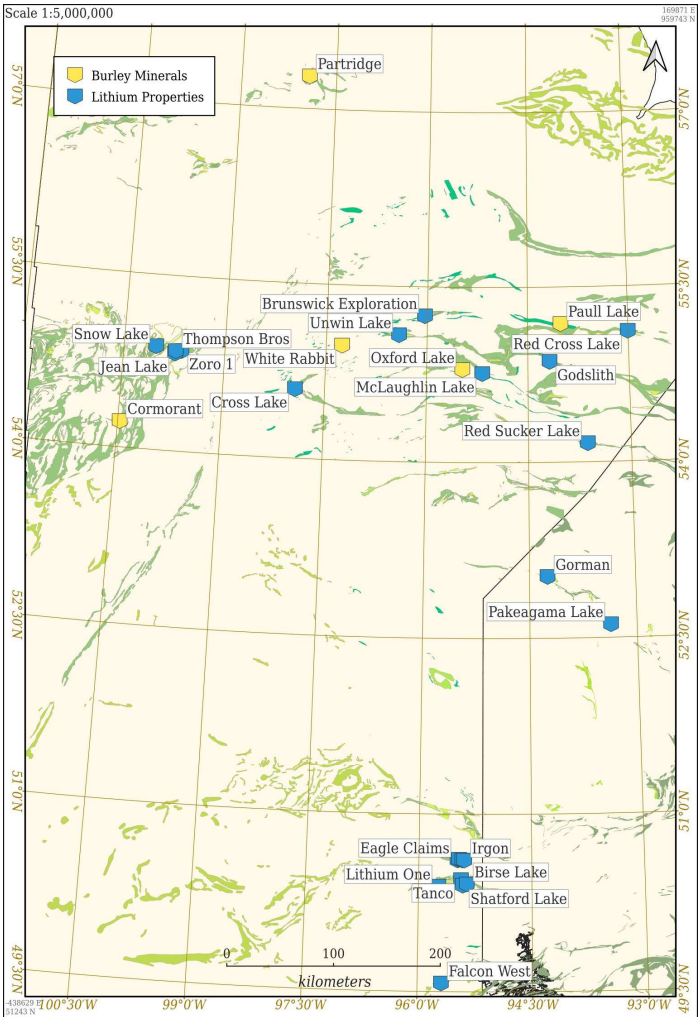
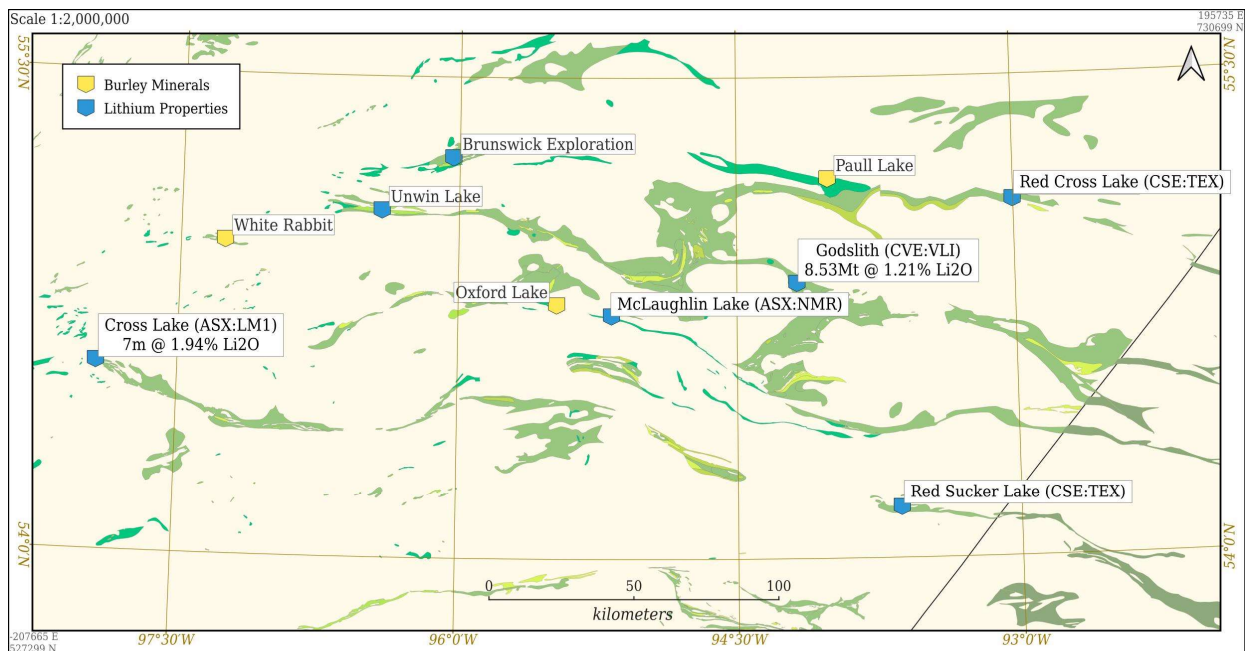


Figure 1: Manitoba, Canada lithium projects (blue) locations compared to newly acquired Burley lithium projects (yellow).



**Figure 2: Eastern Central Manitoba lithium projects (blue) locations compared to newly acquired Burley lithium projects (yellow).**

### Facilitation Performance Shares

Burley entered into a binding Heads of Agreement with the vendors of Aurora Lithium Pty Ltd (Aurora) on the 28<sup>th</sup> of December 2023. Aurora is the legal and beneficial owner of the mineral exploration licenses over Cormorant Pegmatite Field and the White Rabbit Lithium Prospect. Burley acquired 100% of the issued capital in Aurora. As part of this transaction Burley's 100% owned subsidiary, Bouvier Lithium, applied for five mineral exploration licenses over the Oxford, Paull Lake and the Partridge Projects. The granting of the three additional Mineral Exploration Licenses results in a 1,000,000 Performance Rights under Milestone 1 converting into BUR Shares.<sup>3</sup>

<sup>3</sup> See ASX announcement "Burley grows Canadian Lithium exposure with additional ~1,100km<sup>2</sup> tenure in Manitoba" Appendix 1" dated 29 Dec 2023. ASX Announcement 29 December 2023.



## About Burley Minerals Limited

Burley Minerals Ltd (**ASX: BUR**) is 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 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%  $\text{Li}_2\text{O}$ <sup>4</sup> 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>5</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>6</sup>.

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>7</sup>.

Burley also has the Cane Bore (exploration license application) and Broad Flat Well Iron-ore Prospects 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 confirmed outcropping CID and has had historic rock-chip sampling confirming the presence of up to 61.5% Fe.

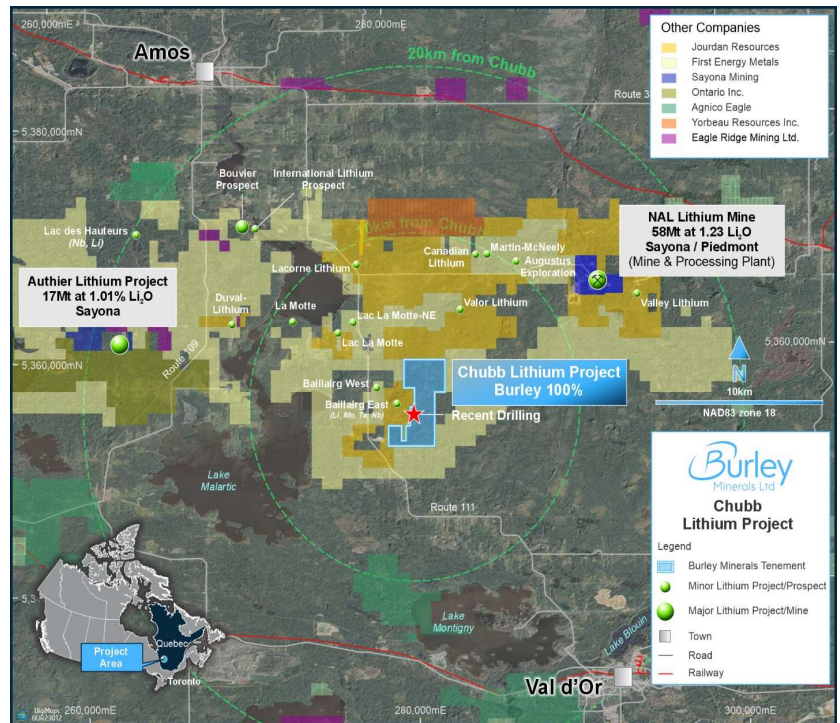


Figure 3. Location map of the Chubb Project showing proximity to the NAL lithium mine and other lithium deposits and prospects.

<sup>4</sup> Refer to Sayona Mining's ASX Release dated 14 April 2023

<sup>5</sup> Refer to Sayona Mining's ASX Release dated 14 April 2023.

<sup>6</sup> Refer to Sayona Mining's ASX Release dated 28 April 2023.

<sup>7</sup> Refer to Burley Minerals Ltd Prospectus dated 27 May 2021 Section 10 for the Independent Technical Assessment Report.

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

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**APPENDIX 1: MANITOBA TENEMENT SCHEDULE – ALL 100% INTERESTS**

MEL ID	Project Name	Area km <sup>2</sup>	Status	Type	Issue Date
1260A	Cormorant Pegmatite Field	186	Issued	Mineral -- Claim	23/11/2023
1262A	White Rabbit Prospect	70	Issued	Mineral -- Claim	23/11/2023
1296A	Oxford	92	Application	Mineral -- Claim	Pending
<b>1297A</b>	<b>Paull Lake North</b>	<b>190</b>	Issued	<b>Mineral -- Claim</b>	<b>23/01/2024</b>
1298A	Paull Lake South	342	Application	Mineral -- Claim	Pending
<b>1299B</b>	<b>Partridge East</b>	<b>135</b>	Issued	<b>Mineral -- Claim</b>	<b>23/01/2024</b>
<b>1300A</b>	<b>Partridge West</b>	<b>101</b>	Issued	<b>Mineral -- Claim</b>	<b>23/01/2024</b>
<b>Totals</b>		<b>1,116</b>			

**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.