



**Maiden drilling starting soon at Pilbara Iron
Ore Projects close to excellent infrastructure**

ASX: BUR

Burley
Minerals Ltd

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The information in this Presentation that relates to Exploration Results and Mineral Resources is extracted from the Company's prospectus dated 26 May 2021 and lodged with the Australian Securities and Investments Commission (ASIC) (Prospectus). The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results or Mineral Resources information included in the Prospectus. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Prospectus.

The Yerecoin Main 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 ASX:RAD announcement dated 8th September 2014 "Resource Upgrade for Yerecoin Project" The Yerecoin 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".

Relevant Announcements Referenced

7 May 2024	Successful Completion of Oversubscribed Share Purchase Plan
12 February 2024	Burley's Broad Flat Well Iron Ore Project delivers high-grade iron assay results
22 March 2024	Burley's Pilbara Iron Ore Assets Advancing
12 February 2024	Burley's Broad Flat Well Iron Ore Project delivers high-grade iron assay results
7 February 2024	Additional Spodumene Bearing Dykes Intercepted at Chubb
22 January 2024	Further Pollucite Mineralisation at Chubb Lithium Project
29 December 2023	Burley grows Canadian Lithium exposure with additional ~1,100km2 tenure in Manitoba
27 December 2023	Burley receives positive metallurgy results for Chubb Lithium Project
12 December 2023	High Value Pollucite Mineralisation Intersected - amended
30 October 2023	Pegmatite swarms up to 182m in aggregate thickness in Chubb North drilling
3 July 2023	Further high-grade lithium assays confirm strike of over 560m at the Chubb Lithium Project
17 November 2022	Burley to Acquire 100% of Canadian and Gascoyne Li Projects

Competent Persons Statement

The information in this Presentation that relates to Iron Ore Exploration Results and Mineral Resources is based on information compiled or reviewed by Mr Gary Powell, who is the Technical Consultant to the Company. Mr Powell is a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Powell consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

The information in this Presentation that relates to Lithium Exploration Results is based on and fairly represents information and supporting documentation compiled by 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 Director of Burley Minerals. 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 information in the Presentation relating to Lithium exploration results and drilling results.

Burley's Pilbara iron ore assets: Cane Bore and Broad Flat Well



Pilbara iron ore

Quality iron ore assets in the Pilbara capable of building a significant iron ore producer



Low-cost transport

Proximity to sealed roads and multiple ports offers highly competitive transport costs



Fully Funded

Cash in bank for program of works to leverage exploration and evaluation



Broad Flat Well

Walk up targets and maiden drilling program to commence in July



Cane Bore

Significant walk-up targets with a maiden drilling program to commence in Sept / Oct



Leverage to success

Modest Enterprise Value offering investors significant leverage to exploration success

Corporate Structure

ASX Code	BUR
Current Shares on Issue	150.4 million
Management Performance Rights ¹	5.65 million
Cash ² (7 May 2024)	\$2.9 million
Share Price (20 May 2024)	\$0.155
Market Cap (20 May 2024)	\$23.3 million

1. Further 12M Manitoba vendor shares on various lithium milestones. See ASX release 29 Dec 2023.
2. Placement and SPP completed – see ASX release 7 May 2024.

6 Months Share Price



Western Australia Iron Projects with excellent infrastructure positioned to reduce costs

Broad Flat Well CID Project – 100% interest – progressing to maiden drill programme this quarter

- 18kms of Channel Iron Deposit (CID) mineralisation with thicknesses up to 10m evident in breakaways with rock chip assays averaging 56.3% Fe, only 115km from Karratha and 260kms from Port Headland¹.

Cane Bore CID Project – 100% interest

- Large tonnage 32kms of outcropping CID, 400m wide on average, up to 20m high, only 90km from Onslow².

Yerecoin Iron Project, Western Australia – 70% interest

- 120km to the northeast of Perth.
- JORC 2012 compliant Inferred & Indicated Mineral Resource of 246.7Mt capable of producing a concentrate at >68% Fe³.

Lithium Projects in Tier 1 mining jurisdictions in Canada

Chubb Lithium Project, Québec, Canada – 100% Interest

- Advanced spodumene and pollucite project – spodumene bearing pegmatites mapped, drilled and modelled¹.
- More than 13,000m diamond core drilling completed since April 2023.
- Within 10km of Québec's only operating lithium mine and concentrator, and 25km from the major mining centre of Val d'Or.

Recent acquisition of Manitoba Lithium Projects, Canada – 100% Interests⁴

- Acquired a further 5 lithium projects covering approximately 1,100km² providing exposure to Manitoba, Superior Province, an emerging and extremely underexplored lithium region.

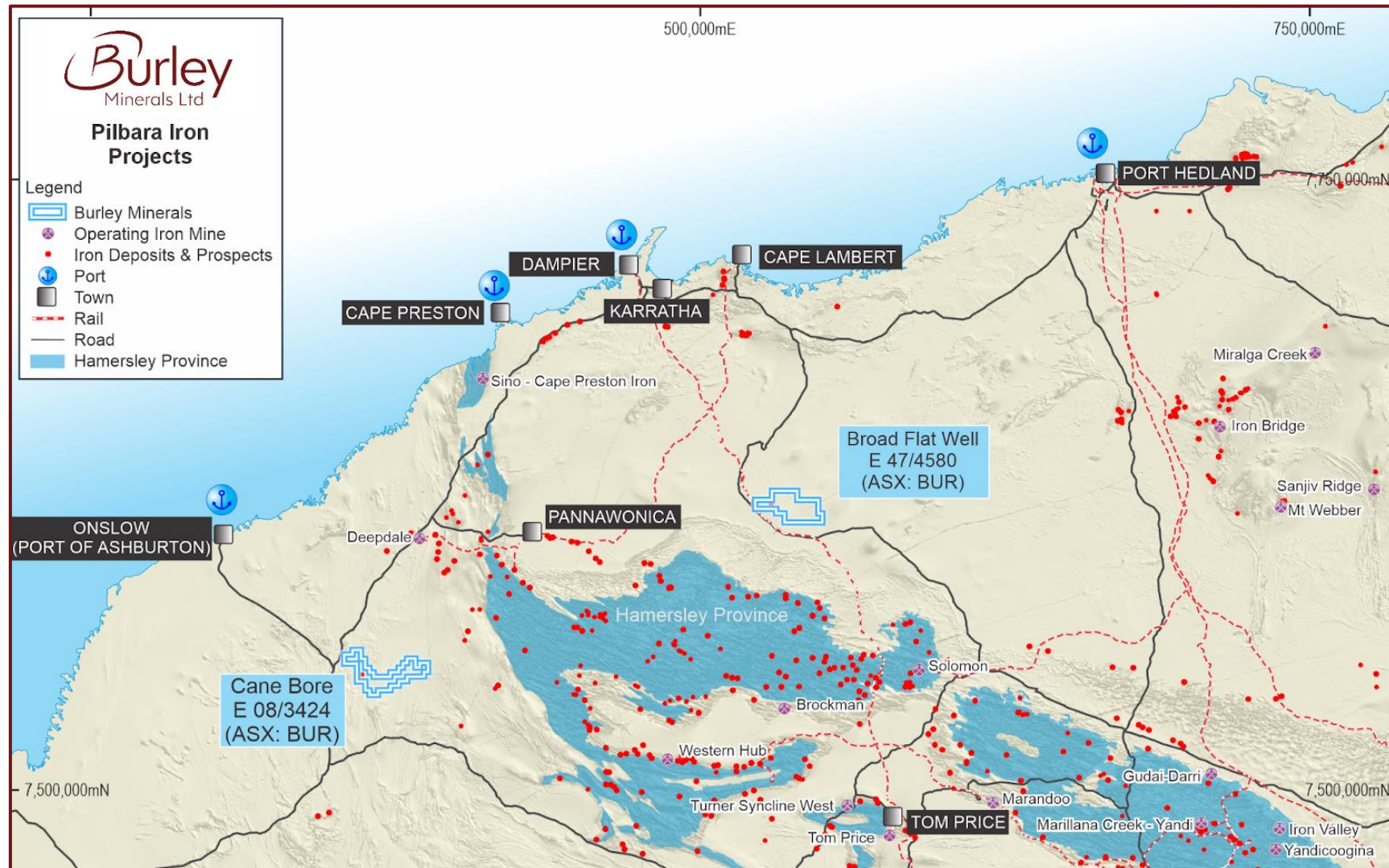
1 BUR ASX Release 23 September 2021 and 22 March 2024;

2 BUR ASX Release 23 September 2021 and 12 February 2024;

3. BUR Company Prospectus – Section 10 for Independent Technical Assessment Report , May 26, 2021;

4. BUR ASX Release 29 December 2023 – Burley grows Canadian Lithium exposure with additional ~1,100km² tenure in Manitoba.

Burley's Pilbara iron ore assets: Cane Bore and Broad Flat Well



Broad Flat Well Project, Pilbara

Broad Flat Well Project: Channel Iron Deposit (CID) located in the Pilbara and 100% held by Burley

- 18kms of CID mineralisation, with thicknesses up to 10 metres high in breakaways.
- High-lying and accessible deposits with almost no stripping.
- Rock chip assays averaging 56.3%.
- 4 ports within 260kms of Broad Flat Well by existing sealed roads.
- Offers competitive transport costs:
 - A\$15/dt for Dampier Port, 130km away;
 - A\$30/dt for Port Hedland, 260km away.
- Aiming for 1-2 Mtpa production.



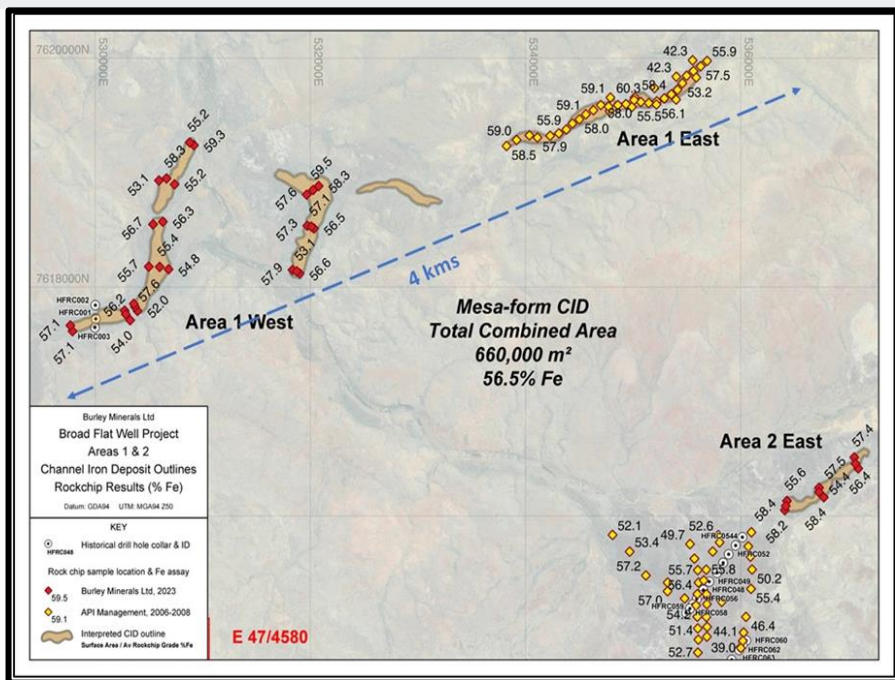
Broad Flat Well Project, Pilbara

- +660,000m² of systematically sampled CID mesa-form (sub-outcrop) between 2 and 10m thick.
- Bulk density between 2.6 and 2.8 t/m³.
- Heritage agreement signed with Yindjibarndi Aboriginal Corporation.
- Heritage survey planned for June 2024.
- Drilling Program of Work approved by DEMIRS.
- Multiple other CID targets identified outside of sampled area along 18kms of strike.
- Further sampling programmes this quarter to identify further drill targets.
- **Initial drill programme designed to determine maiden resource in July 2024.**

See ASX release 12 February 2024 – “Burley’s Broad Flat Well Iron Ore Project delivers high-grade iron assay results”

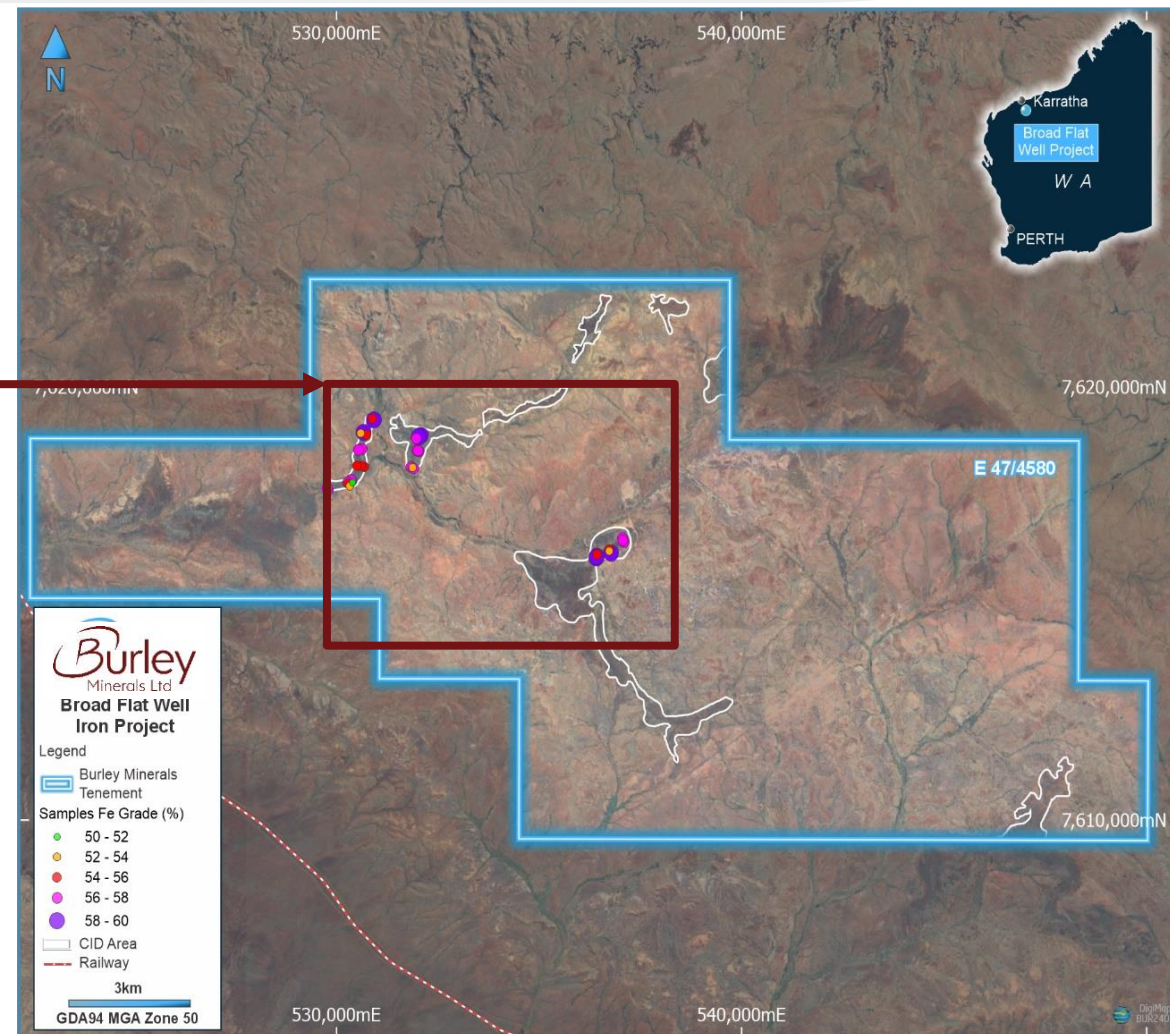


Broad Flat Well Project, Pilbara



Summary of systematic rock chip sampling results

Rock chip results	Fe %	SiO ₂ %	Al ₂ O ₃ %	S %	P %	LOI %	Calcined Fe %
Average	56.3	5.0	4.2	0.06	0.025	9	62.2

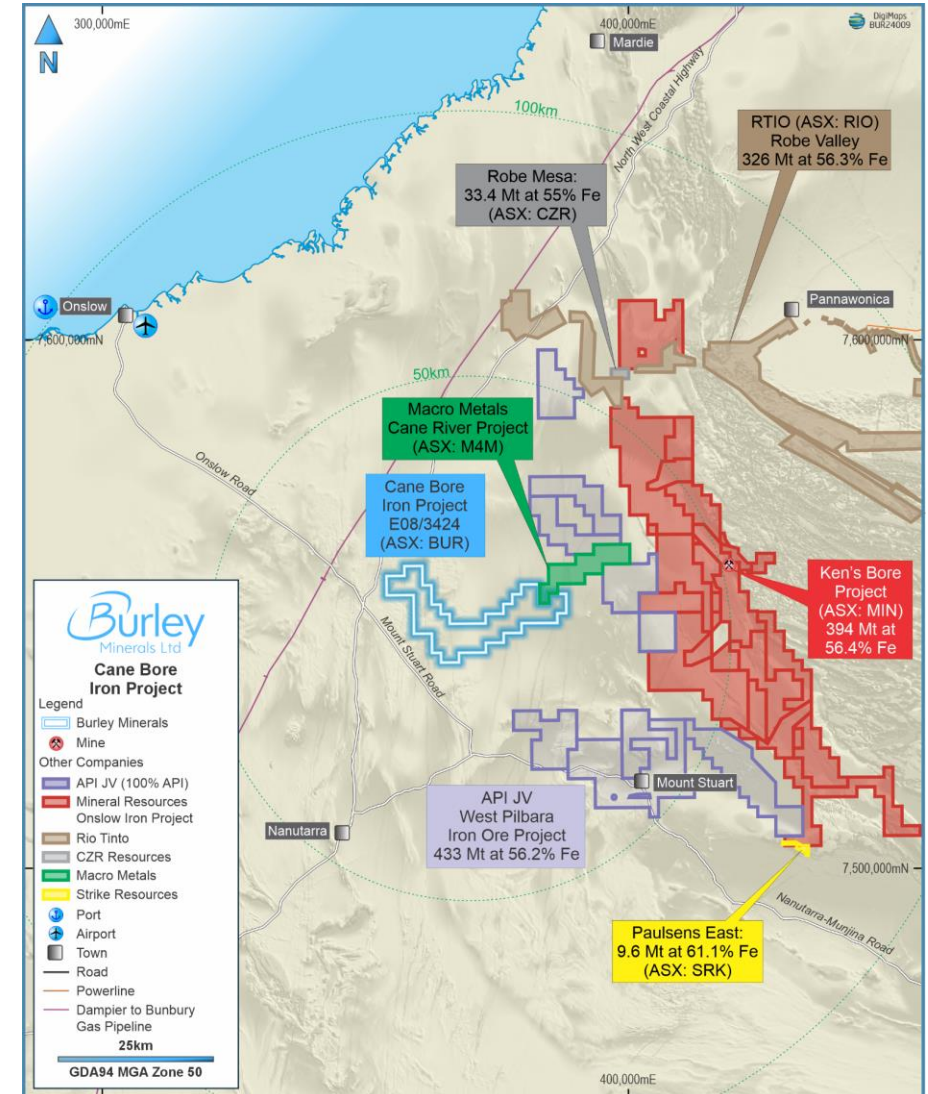


See ASX release 12 February 2024 – “Burley’s Broad Flat Well Iron Ore Project delivers high-grade iron assay results”

Cane Bore Project, Pilbara

Large scale potential in the Pilbara, with excellent infrastructure, 100% held by Burley ¹

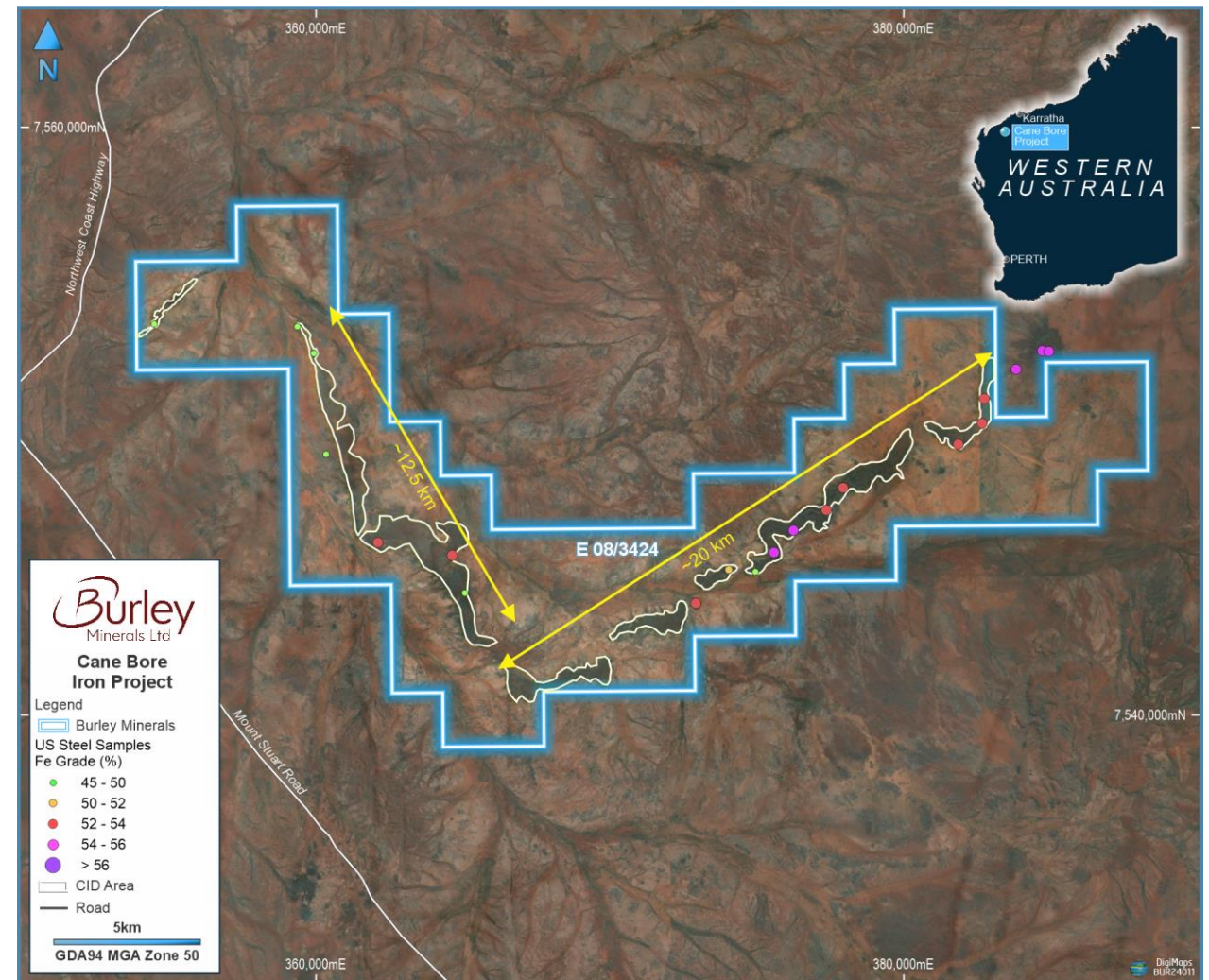
- 10km east of Northwest Coastal Highway and is the nearest deposit to Ashburton Port (Onslow), offering potentially lower transport costs to peers.
- Potential port opportunities through:
 - Ashburton Port (Onslow) 110kms away at ~\$13/dt, and
 - Cape Preston Port 200kms away at ~\$23/dt.
- Significant CID resources regionally (see map) including:
 - API Management's WPIOP²: 433Mt @ 56.2% Fe
 - Minerals Resources' (ASX: MIN) Ken's Bore³: 394 Mt @ 56.4% Fe
 - CZR Resources' (ASX: CZR) Robe Mesa⁴: 33.4 Mt @ 55% Fe
 - Rio Tinto's (ASX: RIO) Robe Valley⁵: 326 Mt @ 56.3% Fe



1. BUR ASX release 22 March 2024 – "Burley's Pilbara Iron Ore Assets Advancing"
2. Red Hill Iron Ltd, ASX announcement, 24 November 2016, "Red Hill Iron Ore Joint Venture - Mineral Resources Update"
3. Mineral Resources Ltd, ASX announcement, 22 September 2023 "Mineral Resources and Ore Reserves Update"
4. CZR Resources, ASX announcement, 10 October 2023, "Outstanding Financial Returns from Robe Mesa DFS"
5. Rio Tinto Iron Ore, Robe Valley; Proven and Probable Reserves, 31 December 2020.
6. Strike Resources, ASX announcement, 3 January 2024, "Proposed Divestment of Paulsens East Iron Ore Project"

Cane Bore Project, Pilbara

- Large resource potential with multiple CID deposits, averaging 400m wide, up to 20m high, and across 30km of strike¹.
- Historical rock chip samples average 52.7% Fe with higher grade zones.
- Heritage agreements executed.
- Flora and fauna surveys completed, and Conservation Management Plan approved by DBCA.
- **Maiden drilling programme planned** – awaiting grant of EL and drilling approvals.



1. See ASX release 22 March 2024 – “Burley’s Pilbara Iron Ore Assets Advancing”

Large tonnage potential Channel Iron Deposits

- Multiple CID deposits extending more than 30km.
- Averaging 400m wide and up to 20m high.
- Historical rock chip samples average 52.7% Fe with zones +55% Fe.
- Large tonnage resource potential, very close to infrastructure.



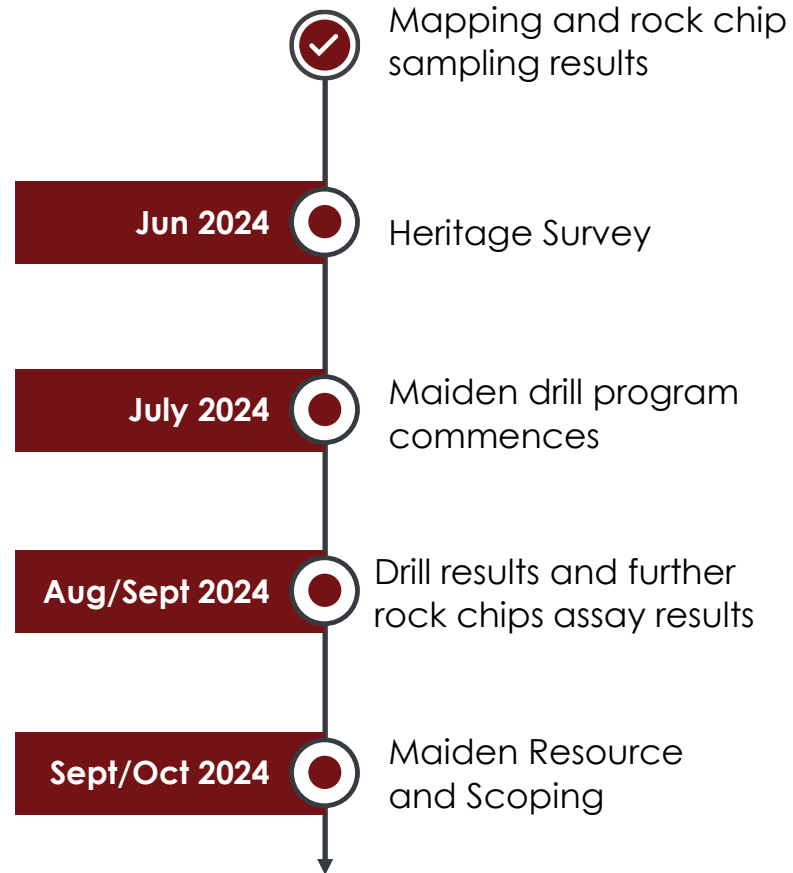
Large tonnage potential Channel Iron Deposits

- Multiple CID deposits extending more than 12km.
- Requires systematic rock chips sampling and mapping.
- Large tonnage resource potential, very close to infrastructure.

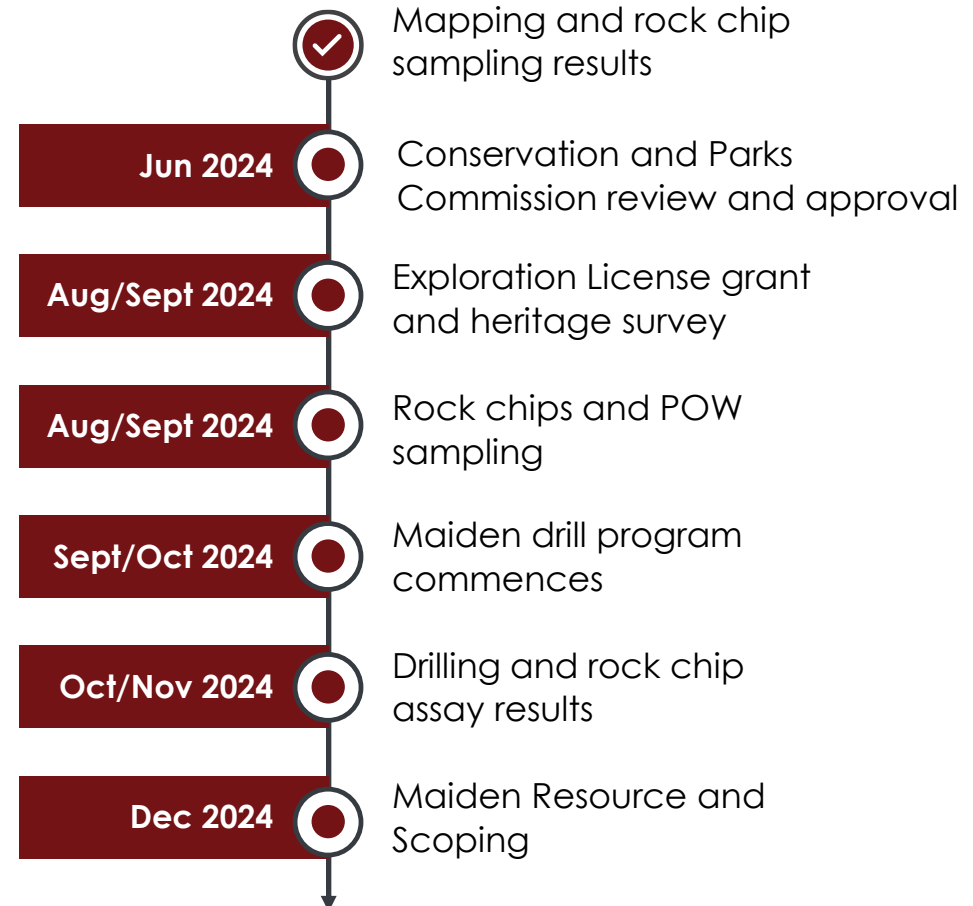


Fully funded for Broad Flat Well and Cane Bore works program

Broad Flat Well



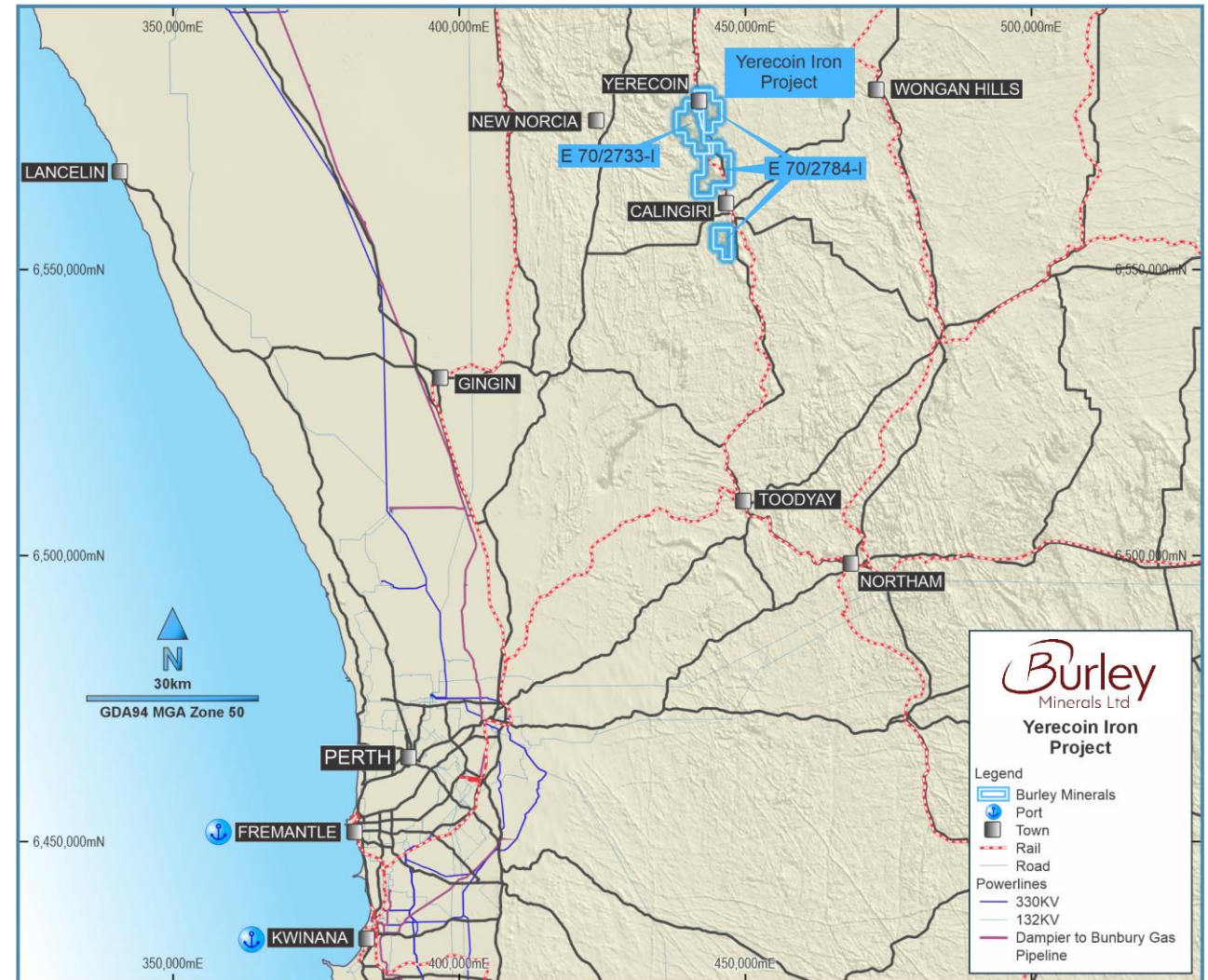
Cane Bore



Yerecoin Iron Project, Perth region

247Mt iron ore resource, 120 km NNE of Perth via Great Northern Highway

- Excellent transport options, including Tier 2 railway (Toodyay-Miling line) connecting to Eastern Goldfields Railway network.
- Export port options include Kwinana (225km by rail or road), Geraldton, Bunbury or Esperance.
- Power options include high voltage power transmission lines and Dampier – Bunbury Natural Gas Pipeline (DBNGP).
- Cleared farming land – signed Land Access & Compensation Agreement on main tenure signed. Progress access to two other farms in Warden's Court.



Mineral Resource

- JORC 2012 compliant Mineral Resource (Inferred and Indicated) of 247Mt – see Appendix 1.
- Exploration drilling Programmes of Works granted by DMIRS for all three iron ore domains located within the Yerecoin Main Deposit Area(s).

Resource Area	Resource Category	Tonnes Mt	DTR %	% Fe In-situ	% Fe Conc	% Al ₂ O ₃ Conc	% SiO ₂ Conc	% P Conc	% S Conc
MAIN ^{1,3}	Indicated	31.0	37.4	31.4	67.7	0.15	6.01	0.01	0.03
	Inferred	99.8	35.1	29.6	68.4	0.2	5.40	0.01	0.04
	Sub-Total	130.8	35.7	29.7	68.0	0.18	5.95	0.01	0.03
SOUTH ^{2,3}	Inferred	115.9	28.1	29.8	67.9	0.41	4.20	0.01	0.75
TOTAL	Indicated	31.0	37.4	31.4	67.7	0.15	6.01	0.01	0.03
	Inferred	215.7	31.3	29.7	68.1	0.31	4.75	0.01	0.42
	Total	246.7	32.1	29.9	68.1	0.29	4.91	0.01	0.37

Metallurgical work

- Testwork confirms coarse grind size P80 106 µm – for superior Fe product.
- Previous processing test work has confirmed the production of a premium iron concentrate at 68.1% Fe suitable for Direct Reduction Iron (DRI) smelting.
- Less than 5% of the world's iron resources are suitable for “Green Steel” made from DRI.

High value premium magnetite concentrate product suitable for sinter feed

Yerecoin Main Deposit Preliminary Metallurgical Testwork Indicates:	
Coarse Grind Size	P ₈₀ 106µ
High Concentrate Grade (32% DTR)	68% Fe

¹ 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.

² The Company is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the data in the relevant market announcements continue to apply and have not materially changed.

Yerecoin Iron Project, Perth region

Yerecoin core storage yard



Rail siding, 3 km from deposits



Rail level crossing at southern end of deposits



Great Northern Highway, 10 km from deposits



Rail to Kwinana



Kwinana Port, 225 km from Yerecoin



Board Members



Mr Stewart McCallion

P. Eng., Member AusIMM

Managing Director and CEO

Mr McCallion is a mining professional with more than 25 years of experience, spanning exploration, development, stakeholder engagement, approvals, and operations. Mr. McCallion has worked with Hancock Prospecting, Roy Hill Holdings, Vale Inco and Lycopodium Minerals, amongst other; he has a BSc (Geological Engineering) degree from Queen's University, Canada and a Master of Engineering Management from Curtin University's Graduate School of Business, WA.



Mr Bryan Dixon

BCom CAANZ AGIA ACG

Non-Executive Chairman

Mr Dixon has extensive experience in the mining sector and the management of publicly listed companies. Mr Dixon has held numerous executive and director roles with emerging resource companies. He was a joint winner of the Mines and Money Asia-Pacific Mining Executive of the Year in 2017. Mr Dixon was previously employed in various mining and exploration roles focused on gold, lithium and lithium processing and is also a Non-Executive Director of Aura Energy Ltd. Bryan has a broad skill set across project acquisition, exploration, feasibility, financing, development, and operations of mining projects.



Mr David Crook

BSc, GAICD, Member AusIMM

Non-Executive Director

Mr Crook is an experienced Director with over 40 years' experience as a geologist and company director with a demonstrated discovery and production record in lithium, caesium, nickel and gold. Mr Crook has led lithium-focussed teams exploring LCT pegmatites at Mavis Lake and Raleigh, Canada (now Critical Resources), Dome North (Essential Metals Limited) and Medcalf (Charger Metals NL) all advancing spodumene deposits, and also lead the discovery and mining of the Sinclair Mine, Australia's only Caesium mine. This includes 16 years as Managing Director of ASX-listed Pioneer Resources Limited from its successful listing and was Managing Director of Charger Metals NL from incorporation until March 2023.



Mr Jeff Brill

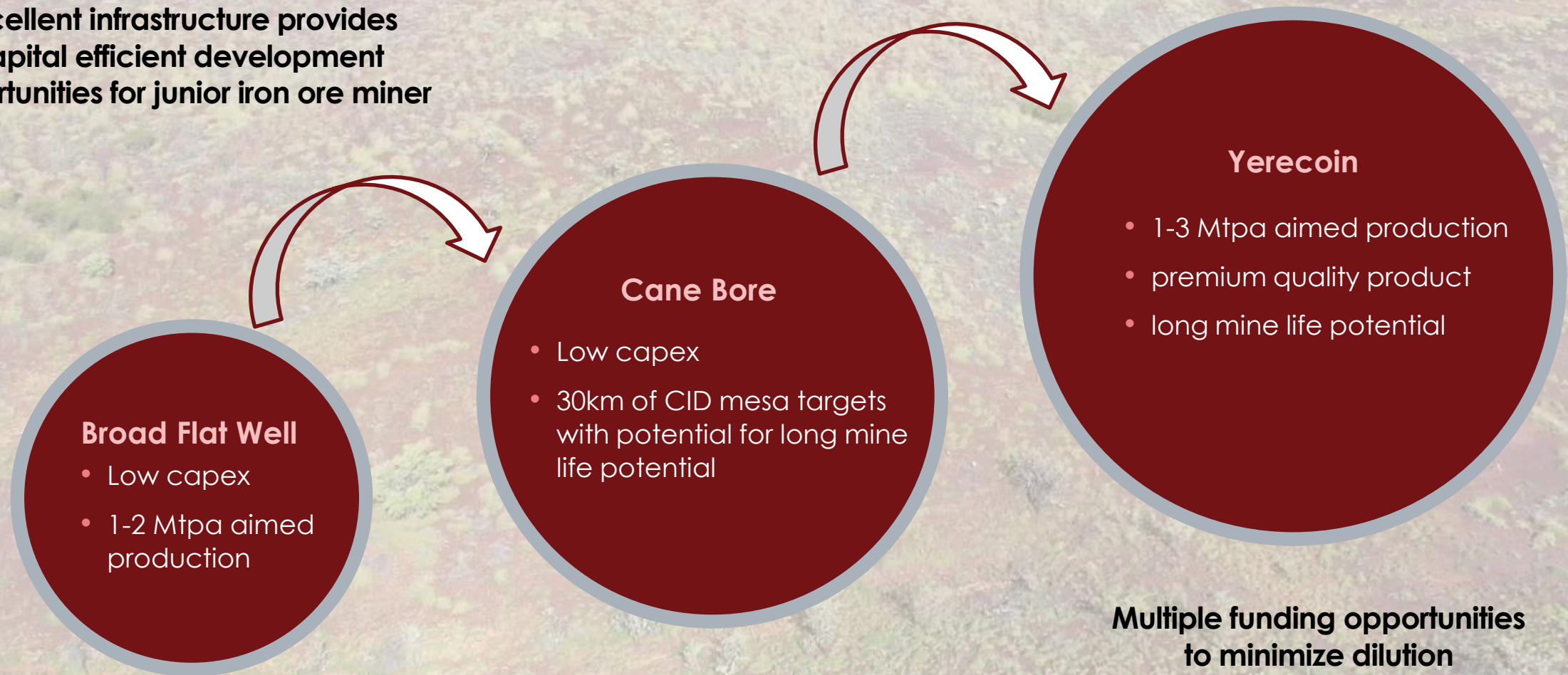
B Eng (hons)

Non-Executive Director

Mr Brill is a project manager with strong experience in the mining and oil & gas sectors. Previous roles include Project Manager, Project Engineer, General Manager and Managing Director. Mr Brill has built project teams from the ground up to successfully execute a variety of projects and is an owner of engineering consultancy Avora and Environmental consultancy Ecologia. Mr Brill was previously Managing Director of Engenium, where he delivered numerous studies, project management, detailed design engineering and full EPCM services to iron ore and mining industry clients as they transitioned into production.

Quality iron ore assets in the Pilbara capable of building a significant iron ore producer

Excellent infrastructure provides capital efficient development opportunities for junior iron ore miner



Investment Summary: A Portfolio of Assets in Tier 1 Mining Provinces

Western Australian Iron portfolio capable of building a mid-tier iron producer with long mine life

- Iron ore in the world class Pilbara Iron Ore Province close to excellent infrastructure.
- Large scale CIDs and economic grades for potential development and marketing – maiden drill programme to start in July 2024.
- Yerecoin Iron Project – large resource premium iron concentrate at 68.1% Fe - suitable for Direct Reduction Iron Processing and “Green Steel” production.

Chubb Lithium Project: In the world-class lithium province of Quebec, Canada

- Ongoing targeting work to expand known mineralisation.
- Excellent infrastructure within a 20km radius of Canada's only operating lithium mine and concentrator.

Tight Capital Structure with only 150m Shares

Funded to achieve critical value accreditive milestones

Experienced management team in iron, lithium, exploration and mine development





For further information please contact:

Stewart McCallion

Managing Director

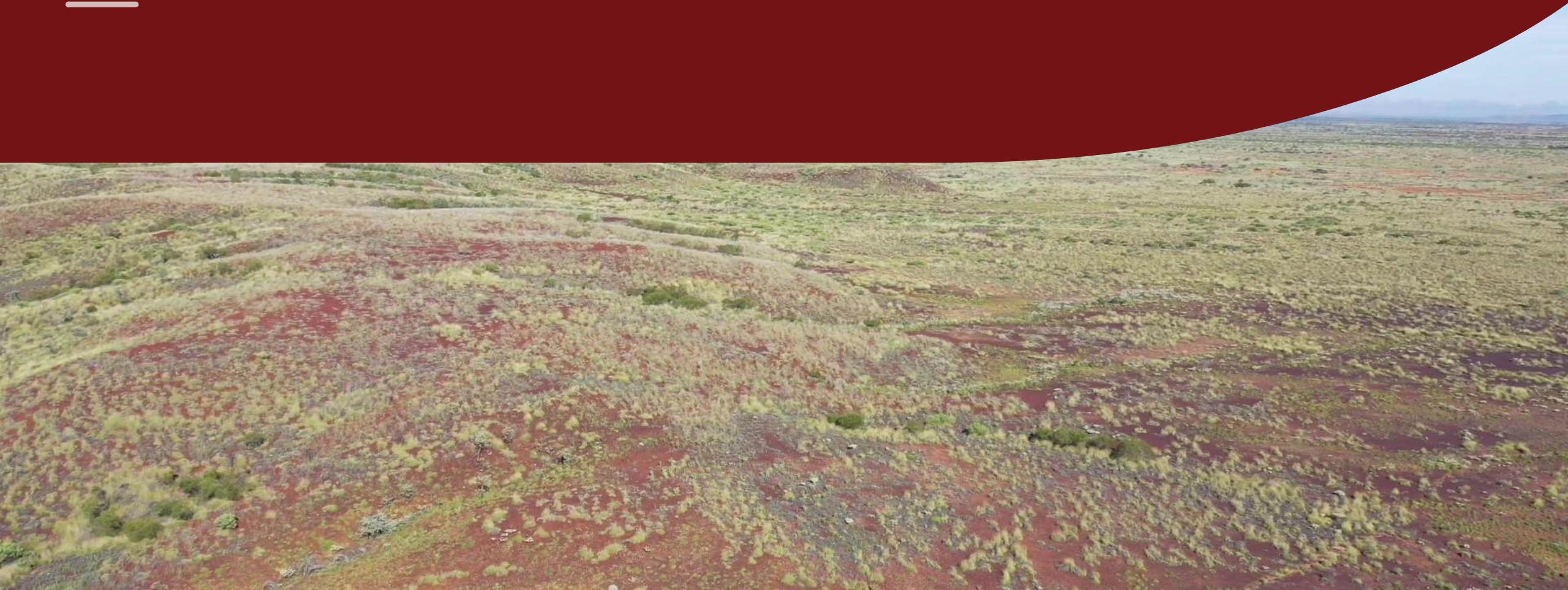
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Appendices



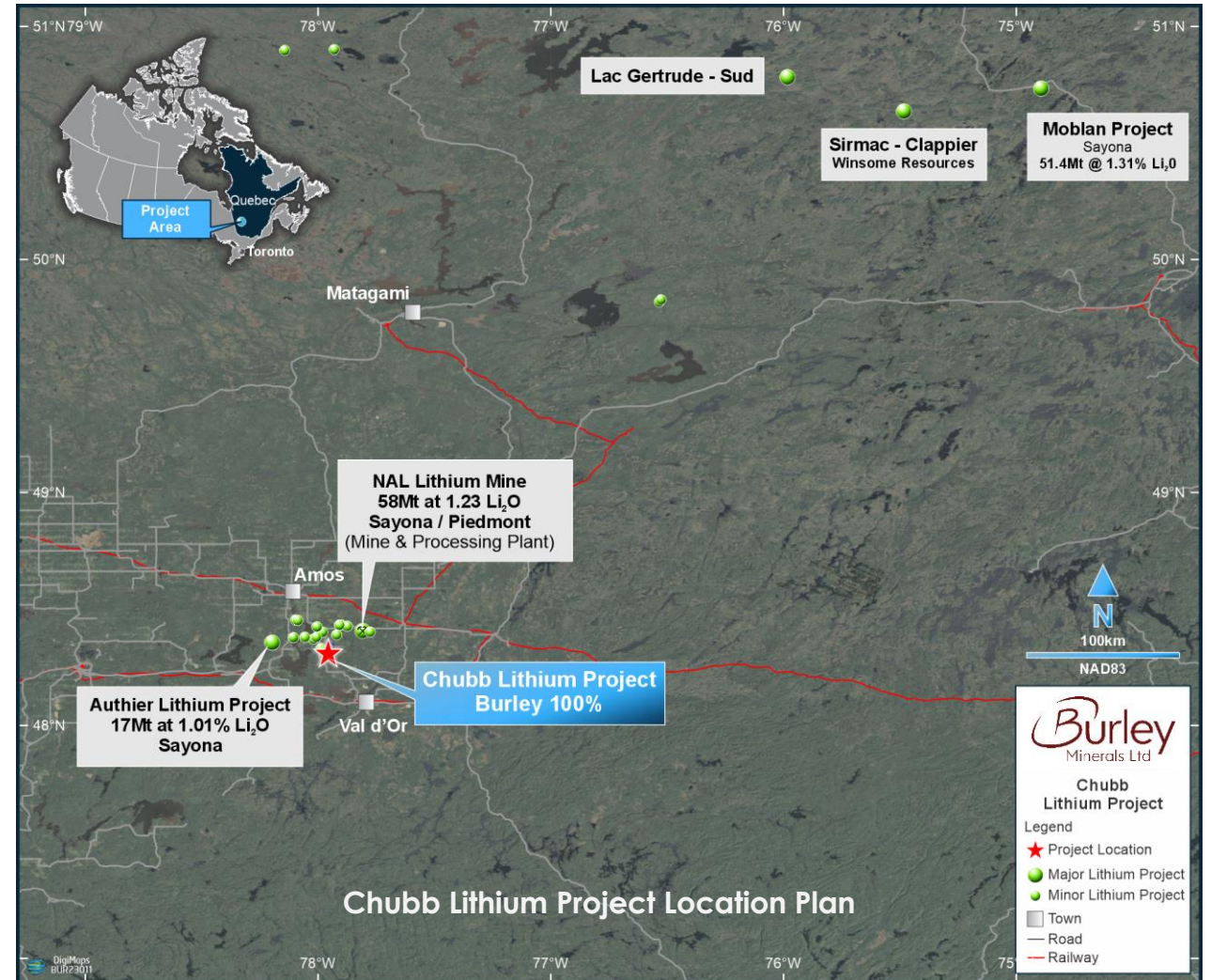
Chubb Lithium Project - World Class Québec Lithium Province

Excellent Tier 1 Lithium Province

- Located in the southwest corner of Québec, Canada and within 550 km of Montreal.
- Proximal to the only hard-rock spodumene mine and concentrator in Canada – NAL JV Plant.
- Full-year access to Chubb Lithium Project from Val d'Or, Québec within 25 km.

Infrastructure

- Local skilled labour force with extensive exploration and mining capabilities.
- Sealed road access located within 3km of Project.
- Low cost, hydroelectric power accessible.
- Rail networks and multiple port export options available for DSO or Concentrate.
- Advantageously located close to North American battery manufacturing markets.



Chubb Lithium Project - World Class Québec Lithium Province

Historic Drilling and Mineral Claims

- Historic drilling at Chubb Central confirmed the presence of spodumene bearing lithium pegmatites in shallow, multi-stacked parallel dykes extending along strike for more than 600m, and corridor 240m wide.
- Exploration at Chubb has confirmed the presence of multiple parallel spodumene-bearing dykes in the central west region of the Mineral Claims.
- Total Mineral Claims totalling 1,509 ha.
- Chubb located on relatively flat ground with established roads and tracks within the Mineral Claims.

Working Mines and Concentrator

- Chubb Lithium Project is located 10km North American Lithium mine, operations, and Mineral Resources, totalling 58Mt@1.2 % Li_2O^5 .
- Authier Lithium Project will operate as a satellite Mine for the NAL J.V. Concentrator.

⁵ Sayona Mining Limited ASX Release 14 April 2023 – Definitive Feasibility Study Confirms NAL Value With A\$2.2B NPV

