

Heritage Surveys commencing and Drilling Approvals received for Broad Flat Well Iron Project Highlights

- The Yindjibarndi Aboriginal Corporation (YAC) has confirmed June 19th to June 23rd to complete Aboriginal cultural heritage surveys at Broad Flat Well Iron Ore Project.
- Department of Energy, Mines, Industry Regulation and Safety (DEMIRS) approvals for drilling 50 holes and new access track development received.
- Drilling contractor proposals received and under review.
- The existing access track to the site from Manuwarra Red Dog Highway was inspected and will be repaired to expedite travel to the survey areas.
- More than 66 hectares of Channel Iron Deposit (CID) mesa-form areas were identified and sampled with rock chip samples returned assay grades averaging more than 56% Fe.
- Further rock chip sampling and mapping on additional CID areas planned.

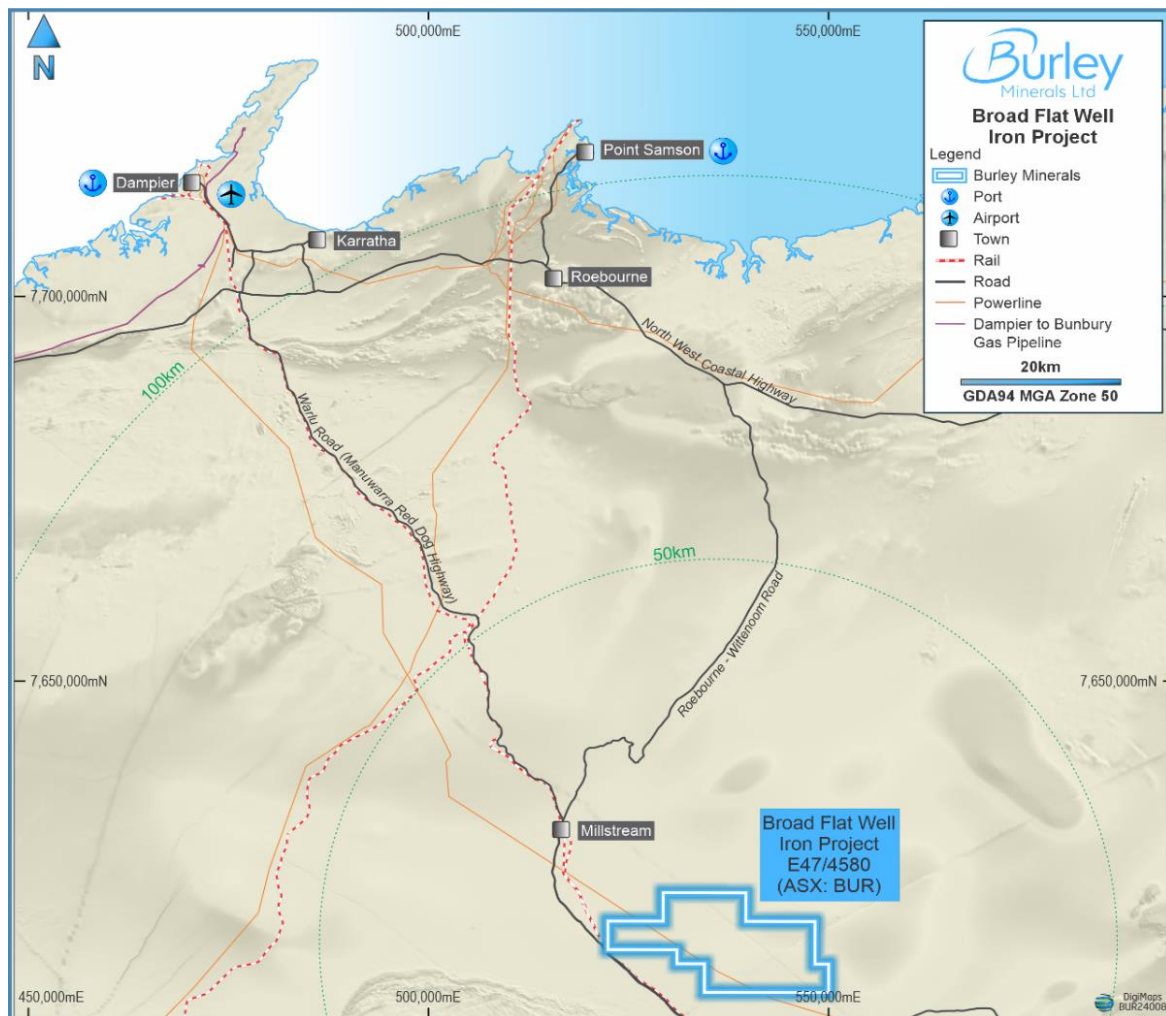


Figure 1: Broad Flat Well Location Plan showing only 115km by the adjacent sealed highway from Dampier.

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

"We are delighted to have the Yindjibarndi Aboriginal Corporation engaged to complete the heritage surveys at Broad Flat Well, and we look forward to fostering our relationship with the Yindjibarndi Nation as we progress the Broad Flat Well CID Project. Importantly, we are very pleased to work closely with the Yindjibarndi Nation's majority owned construction contractor, Yurra Pty Ltd, to facilitate earthworks for the heritage surveys and the ensuing drilling programme. The heritage surveys reflect Burley's commitment to protecting aboriginal heritage and are an important step towards resource development at Broad Flat Well Iron Ore Project."

Broad Flat Well CID Resource Development

Burley Minerals Limited (ASX: BUR, "Burley" or "the Company") confirms that the Yindjibarndi Aboriginal Corporation (YAC) will be carrying out aboriginal heritage surveys between June 19th and June 23rd, 2024, over the drilling areas and new access tracks at the Broad Flat Well CID Project (E47/4580), in the Pilbara, WA. The heritage survey areas reflect the DEMIRS approved Programme of Work (PoW), comprising 50 drillholes and development of approximately 11 km of drilling access tracks. Yurra, a multi-faceted contracting group, majority owned by the Yindjibarndi people, has provided rates to complete earthworks for access tracks and drilling pads. Targeted CID mineralisation areas are illustrated in Figure 2.

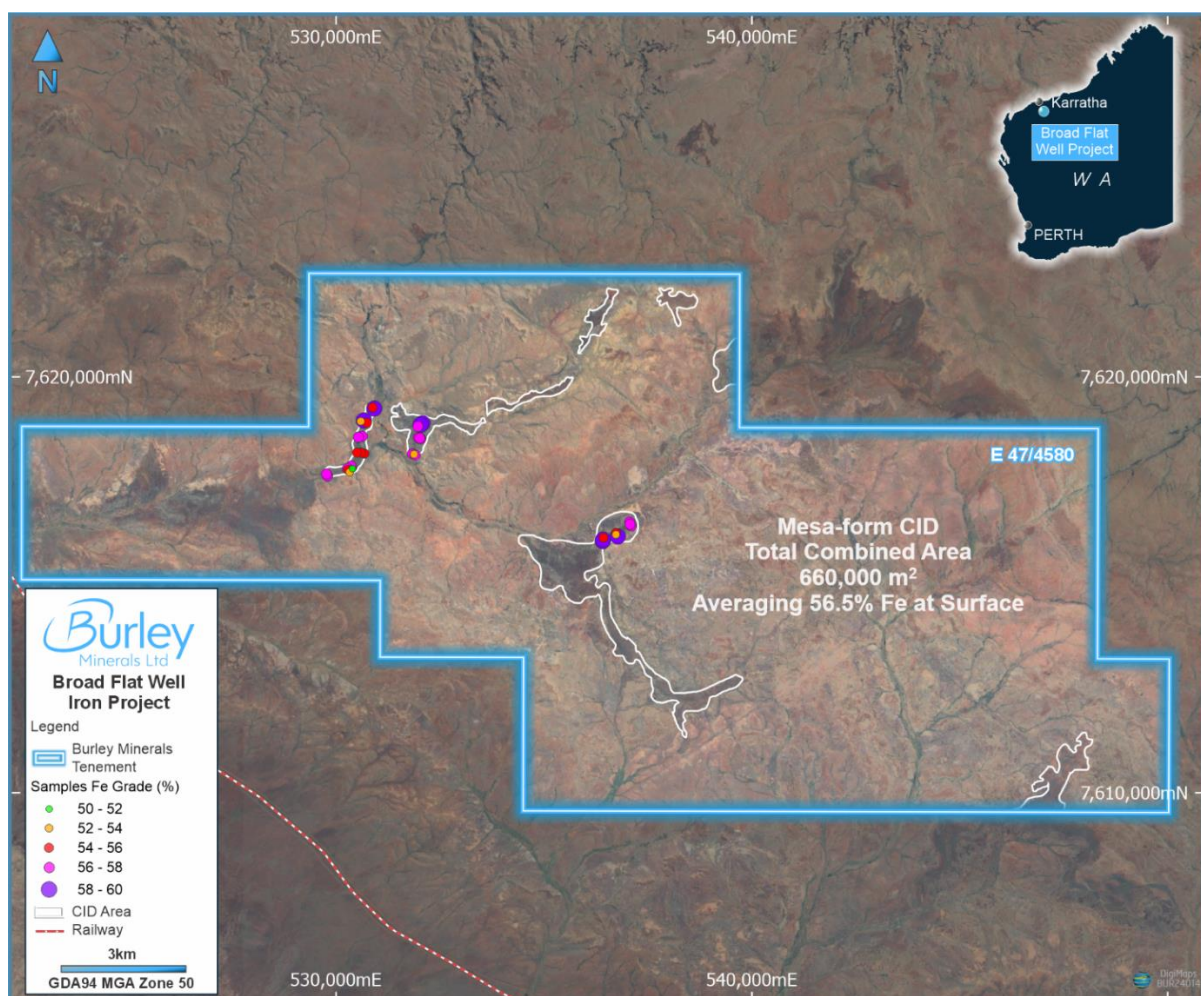


Figure 2: Broad Flat Well, CID mineralisation areas

Assay results of CID rock-chips recently sampled at Broad Flat Well recorded an average value of 56.3% Fe and a maximum value of 59.4% Fe¹. A summary of the assay results is in Table 1.

Table 1: Broad Flat Well Project – Summary rock chip sampling results

Rock chip results	Fe %	SiO₂ %	Al₂O₃ %	S %	P %	LOI %	Calcined Fe %
Average	56.3	4.96	4.20	0.055	0.025	9.44	62.2

The new CID exploration targets extend over outcropping mesa-forms with a combined area of more than 66 hectares (>660,000 m²). These mesa-forms reach heights of more than 10 m from the surrounding ground level; bulk density of the contained CID can range from 2.6 t/m³ to 2.8 t/m³.

Burley has received proposals to complete the drilling at Broad Flat Well from several drilling contractors; the proposals are under review and a contractor will be selected before the end of June. Commencement of drilling is targeted for the second week of July. Concurrent to the drilling programme, Burley will complete rock-chip sampling and mapping of additional CID target areas.

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

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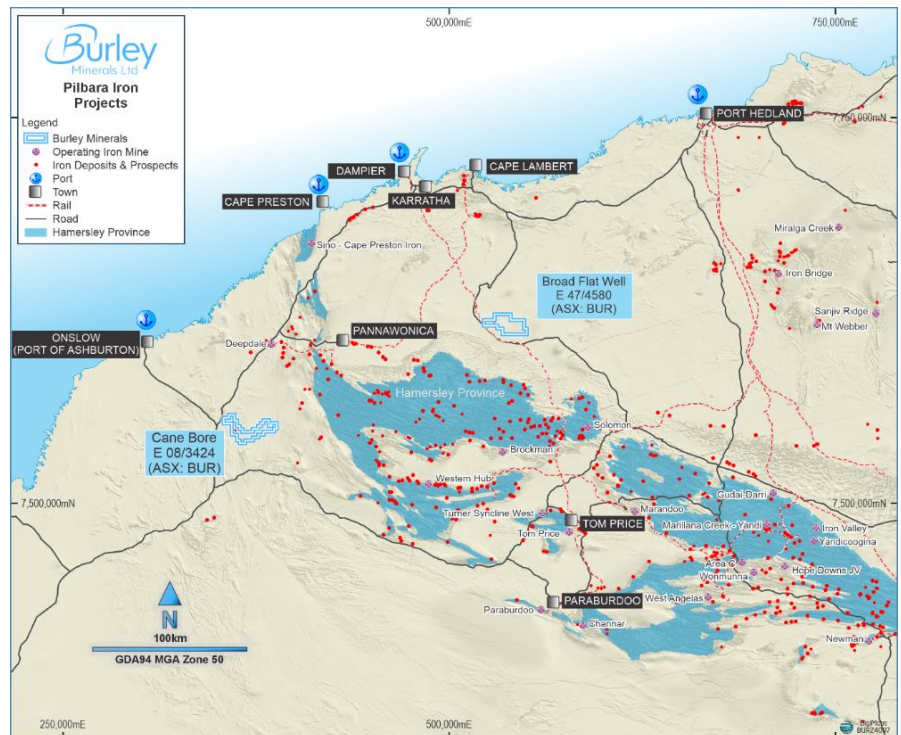
¹ See BUR ASX announcement 12 February 2024: *High-grade iron assay results from the Broad Flat Well Iron Ore Project, WA*

About Burley Minerals Limited

Burley Minerals Ltd (**ASX: BUR**) is an ASX-listed, Perth-based minerals explorer with iron ore and lithium projects, located within the Tier-1 provinces of Western Australia, Québec, Canada and Manitoba, Canada.

Burley has the Cane Bore Prospect (exploration license application) in the Hamersley Province in Western Australia. The Cane Bore Prospect has more than 30kms of remnant outcropping CID mineralisation, averaging is 400m wide and up to 20m above the surrounding ground.

Figure 3: Burley's iron ore assets in the Pilbara, WA. including Broad Flat Well and Cane Bore, only 90 kms by sealed highway to Onslow.



In Western Australia, Burley also owns a 70% interest in the Yerecoin Iron Ore 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% Fe².

Burley acquired 100% ownership of the Chubb Lithium Project in Québec, Canada, 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% Li₂O³ reported, plus emerging projects including the Authier Lithium Project, with resources of 17Mt at 1.01% Li₂O reported⁴. The recommissioned NAL plant is located 10km north-east of the Chubb Lithium Project, with first production having commenced in the March 2023 Quarter⁵.

² Refer to Burley Minerals Ltd Prospectus dated 27 May 2021 Section 10 for the Independent Technical Assessment Report.

³ Refer to Sayona Mining's ASX Release dated 14 April 2023

⁴ Refer to Sayona Mining's ASX Release dated 14 April 2023.

⁵ Refer to Sayona Mining's ASX Release dated 28 April 2023.

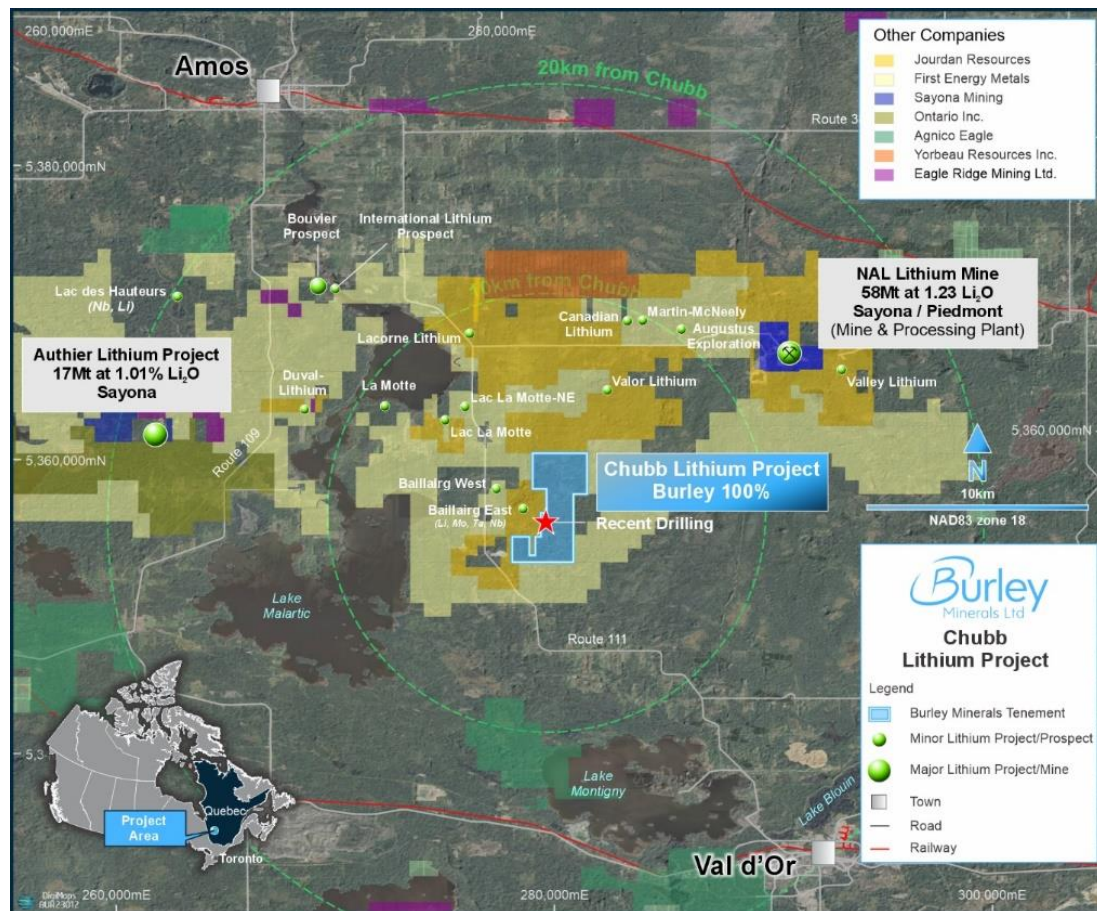


Figure 4: Chubb Lithium Project Location, near Val d'Or, Quebec, Canada

More recently, Burley announced the acquisition of approximately 1,100 km² in Manitoba, Canada⁶ which includes five lithium prospects and applications for a two other prospects within the same greenstone belt as other world-class lithium deposits.

Competent Person's Statement

The information in this Statement that relates to CID Exploration Results is based on and fairly represents information compiled by Mr Gary Powell. Mr Powell is a consultant to the Company and holds stock in the Company. Mr Powell is a member of the Australian Institute of Geoscientists (Member No: 2278) and has sufficient experience, which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the JORC Code, 2012 Edition.

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

⁶ Refer to Burley Mineral's ASX announcement dated 29 December 2023 and 31 January 2024.

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.