



# Exploration underway at Cane Bore Iron Project near Onslow WA

February 2025

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

29 January 2025	Cane Bore Rock Chip Assays
15 November 2024	Cane Bore Rock-Chip Assays Received
15 October 2024	Exploration Progressing at Cane Bore
30 September 2024	Exploration License granted over Cane Bore Iron Project
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
22 January 2024	Further Pollucite Mineralisation at Chubb Lithium Project
27 December 2023	Burley receives positive metallurgy results for Chubb Lithium Project
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

## 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 at 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 Premier Iron Ore Asset: Cane Bore



## Pilbara iron ore

Quality iron ore asset 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



## Cane Bore

Large CID targets with a maiden drilling program shortly

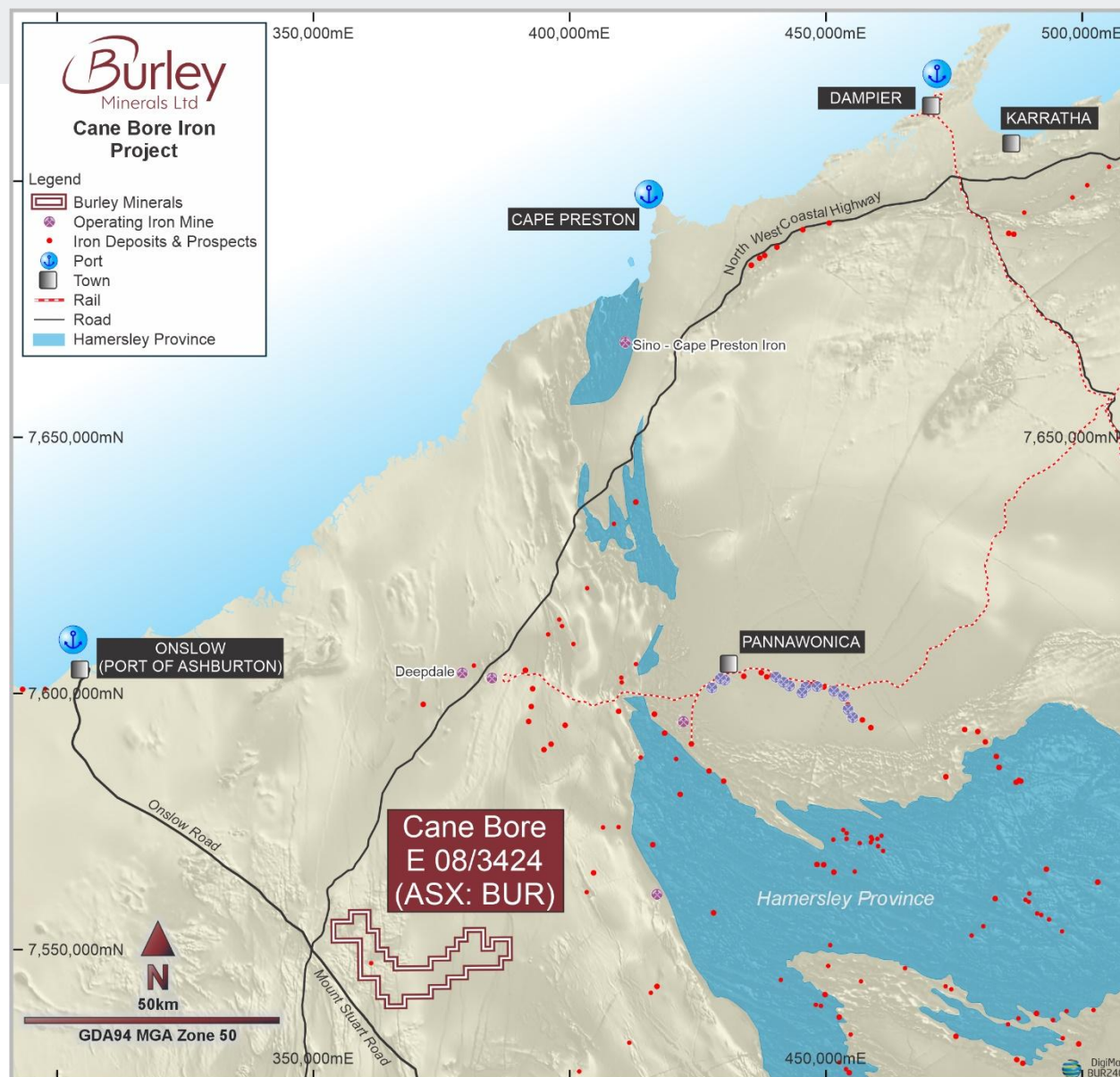


## Leverage to success

Modest Enterprise Value offering investors significant leverage to exploration success

# Cane Bore Iron Project, Ideal Location

- Exploration License E08/3424 (Cane Bore) is adjacent to the Northwest Coast Highway, near the intersection with the Onslow Road/ Mount Stuart Road.
- Cane Bore is less than 100 km from Onslow and the Port of Ashburton.
- Cane Bore is approximately 200 km from Cape Preston Port
- Northwest Coastal Highway and Onslow Road are sealed; Mount Stuart Road is a gravel road.



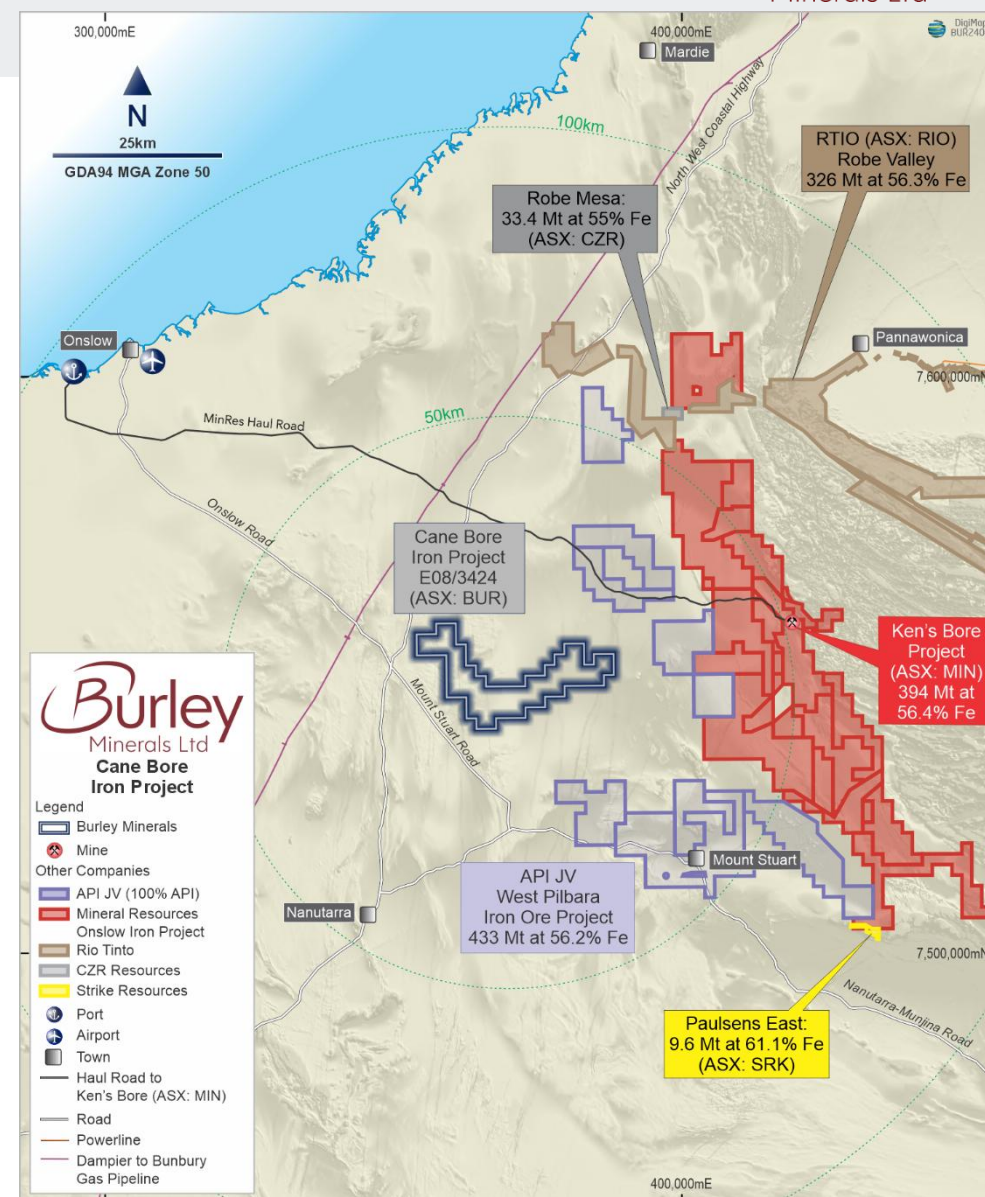


# Cane Bore Iron Project, near West Pilbara Operations

## Large scale potential in the Pilbara, with excellent infrastructure, 100% held by Burley <sup>1</sup>

- Adjacent to the 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) 120kms away at ~\$16/dt, and
  - Cape Preston Port 200kms away at ~\$26/dt.
- Significant CID resources regionally (see map) including:
  - API Management's WPIOP<sup>2</sup>: 433Mt @ 56.2% Fe
  - Minerals Resources' (ASX: MIN) Ken's Bore<sup>3</sup>: 394 Mt @ 56.4% Fe
  - CZR Resources' (ASX: CZR) Robe Mesa<sup>4</sup>: 33.4 Mt @ 55% Fe
  - Rio Tinto's (ASX: RIO) Robe Valley<sup>5</sup>: 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 "Minerals 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"

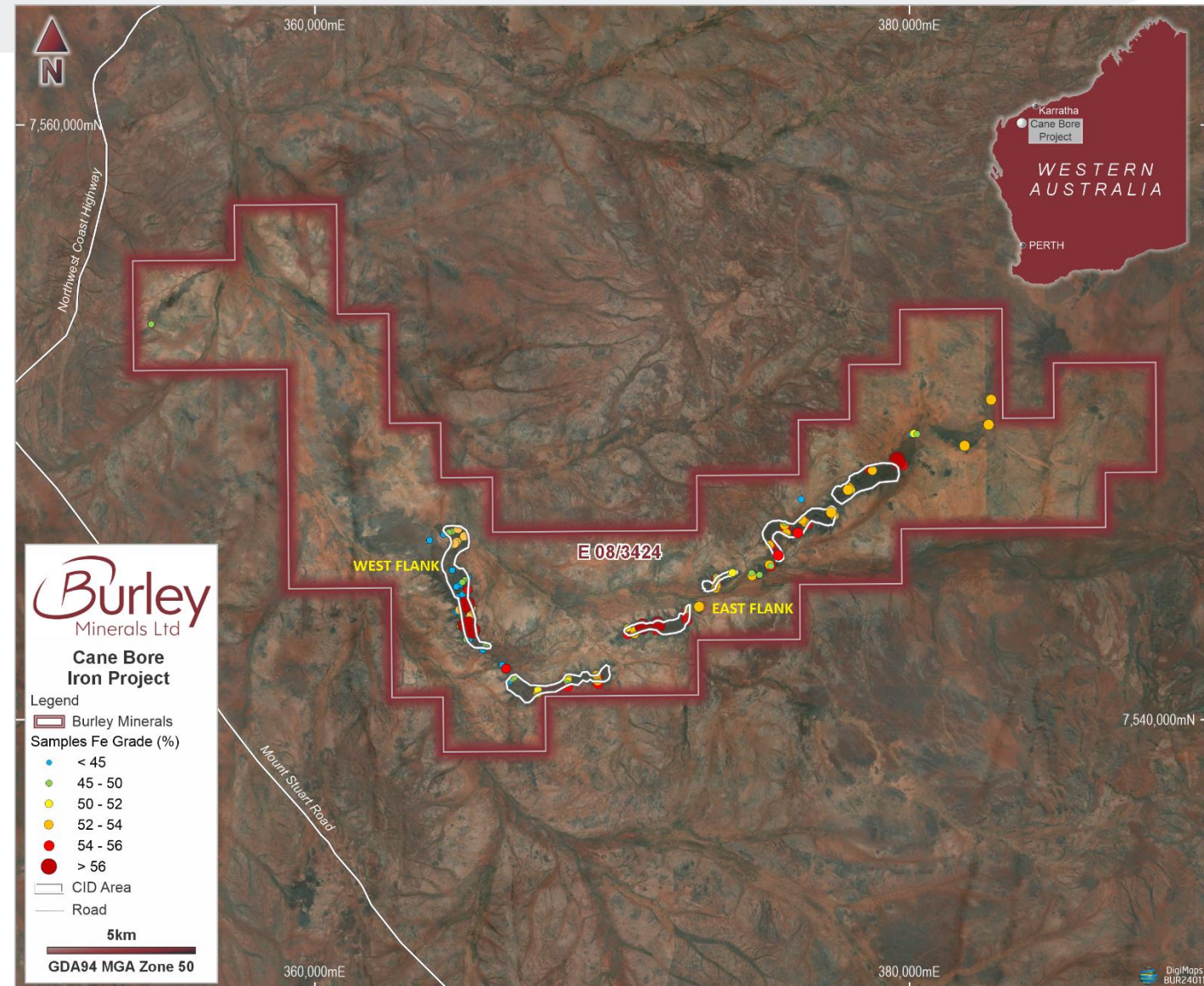




# Cane Bore Iron Project, Channel Iron Deposit Exploration

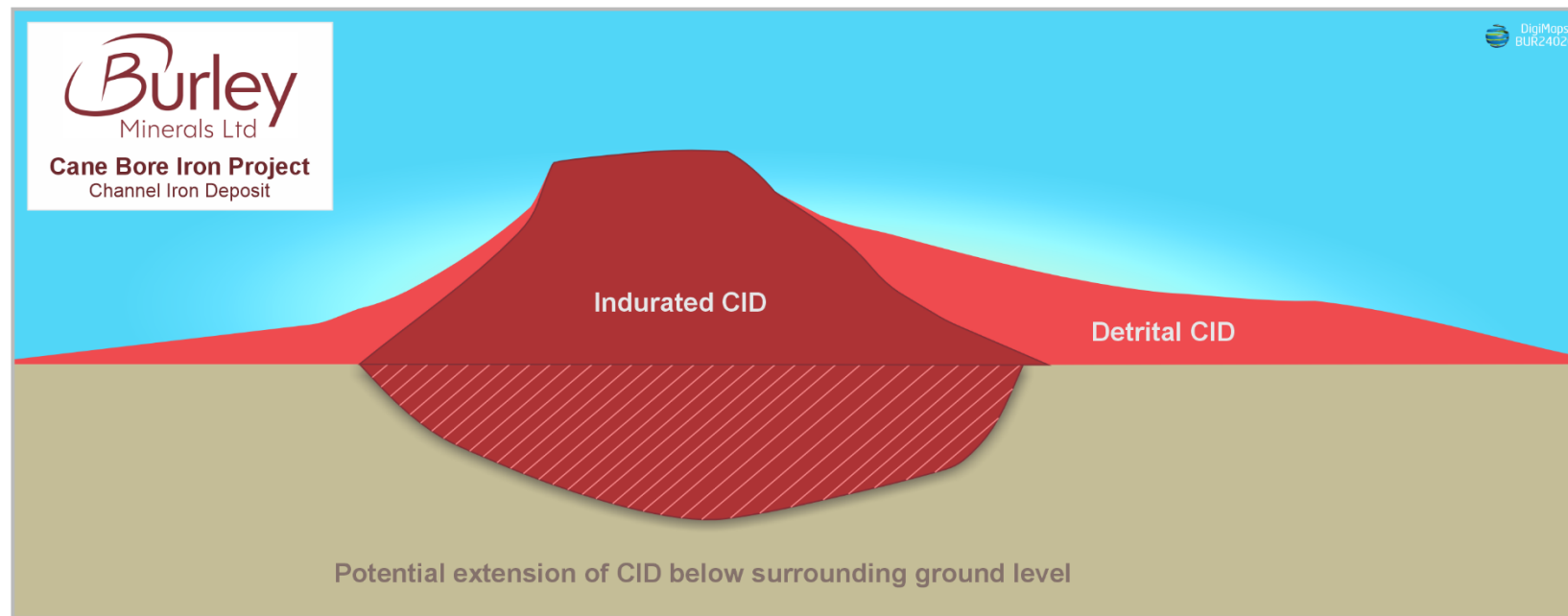
## Exploration license E08/3424 granted

- Reconnaissance work identified multiple Channel Iron Deposit (CID) target areas over more than 30 km of strike.
- Mapping and rock-chip sampling completed over prominent CID target areas (mesa-forms) .
- Assay results from rock chip samples collected on the East Flank and West Flank confirmed iron mineralisation at surface
- Assays returned an average grade of 50.7% Fe (56.4% Fe calcined) with a high of 56.9% Fe(63.5% Fe calcined)
- Heritage agreements executed and heritage surveys scheduled.
- Approval of maiden drilling Programme of Work application is expected in February.
- Flora and fauna surveys completed over target areas.



# Cane Bore Iron Project, Large Resource Potential

- More than 800 hectares of potential CID mineralisation areas (mesa-forms).
- Available topographic data indicates mesa-forms are up to 20m high.
- Rock-chip samples average 50.7% Fe with zones +55% Fe.
- Typical CID bulk density approximately 2.7 t/m<sup>3</sup>





# Cane Bore Iron Project Schedule

July 2024



Conservation Management Plan approved

Sept 2024



Exploration License granted

Oct 2024



Mapping, rock chip sampling, PoW lodged

Dec 2024



Rock-chip assay results

Feb - Mar 2025



Approval of PoW followed by heritage surveys

Mar-Apr 2025



Maiden drilling programme

Q2 2025



Maiden resource and scoping study



## Corporate Structure

ASX Code	BUR
Current Shares on Issue	150.4 million
Management Performance Rights	5.6 million
Management Options (exercise price \$0.1927)	13.8 million
Cash & tax receivables (31 Dec 2024)	\$1.21 million
Share Price (18 Feb 2025)	\$0.049
Market Cap	\$7.4 million

## 6 Months Share Price



# 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, Lycopodium Minerals, and Knight Piésold; he has a BSc (Geological Engineering) from Queen's University, Canada and a Master of Engineering Management from Curtin University's Graduate School of Business, WA.



**Mr Daniel Bahen**

**Non-Executive Chairman**

Mr Bahen is a highly experienced in investment and financing exploration and mining companies with extensive global experience across multiple commodities including iron ore and lithium. This includes more than 22 years of with Paterson Securities and then Canaccord Genuity in various roles. Mr Bahen has an extensive investor network.



**Mr Bryan Dixon**

*BCom CAANZ AGIA ACG*

**Non-Executive Director**

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 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.





*For further information please contact:*

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Managing Director and CEO

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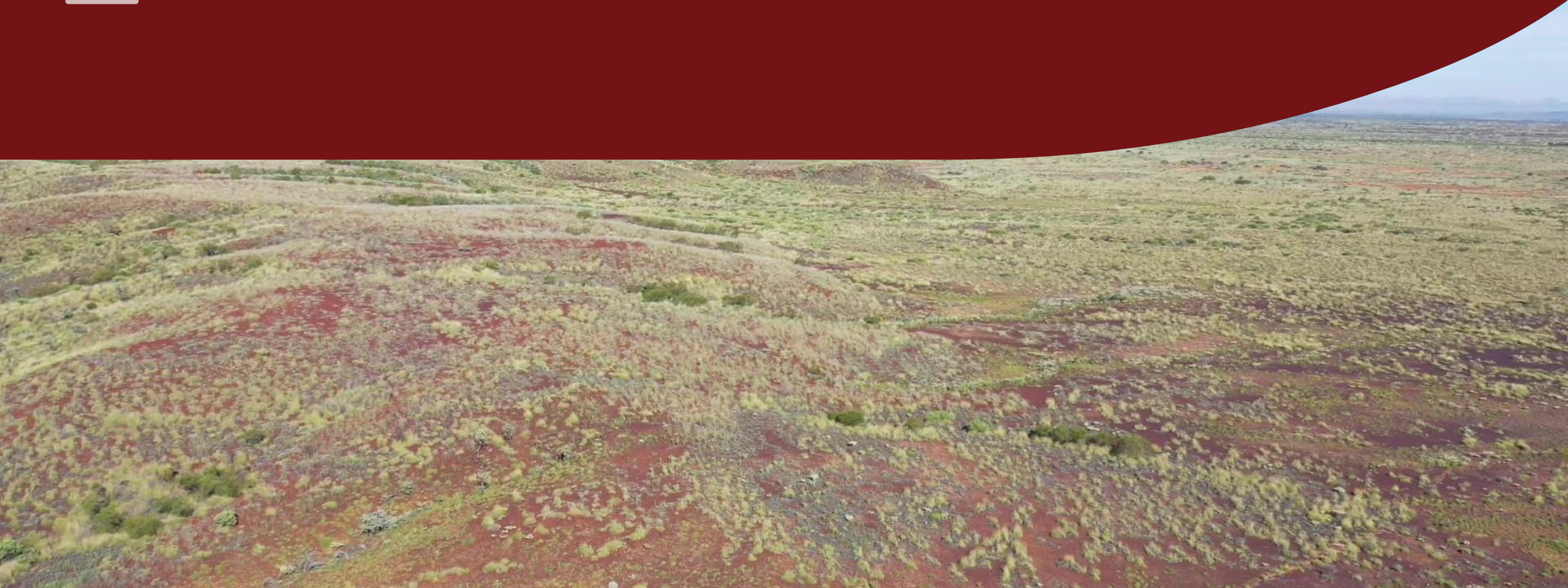
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# Appendices

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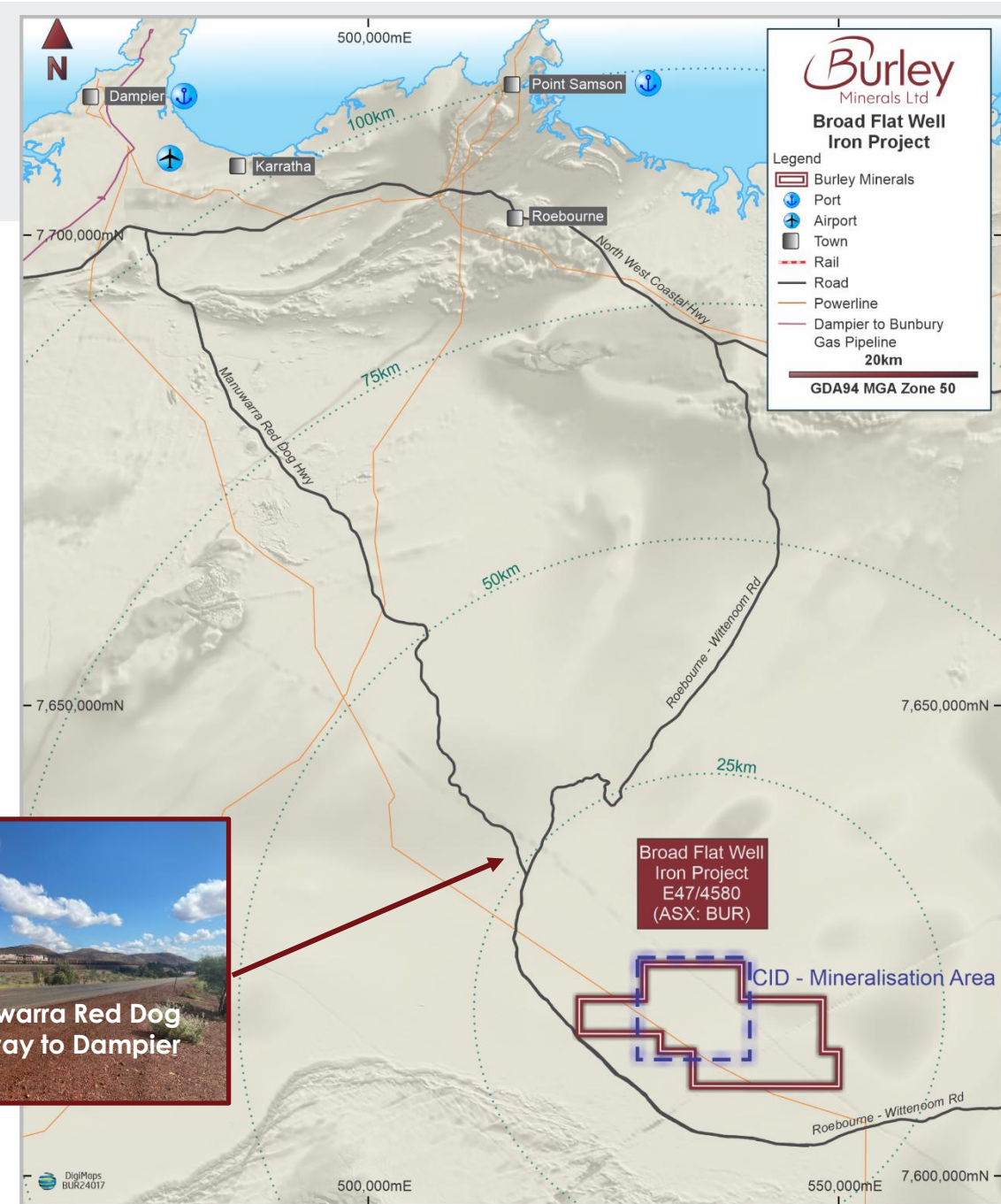




# Broad Flat Well Iron Project, Pilbara

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

- Heritage agreement signed with the Yindjibarndi Nation and heritage survey completed in June 2024
- Maiden drilling programme completed in July 2024, comprising 47 RC drill holes over six CID target areas.
- CID mineralisation identified at surface to depths between 2 and 6 m.
- Four ports within 260kms of Broad Flat Well by existing sealed roads.
- Adjacent to the sealed Manuwarra Red Dog Highway and Roebourne-Wittenoom Road.

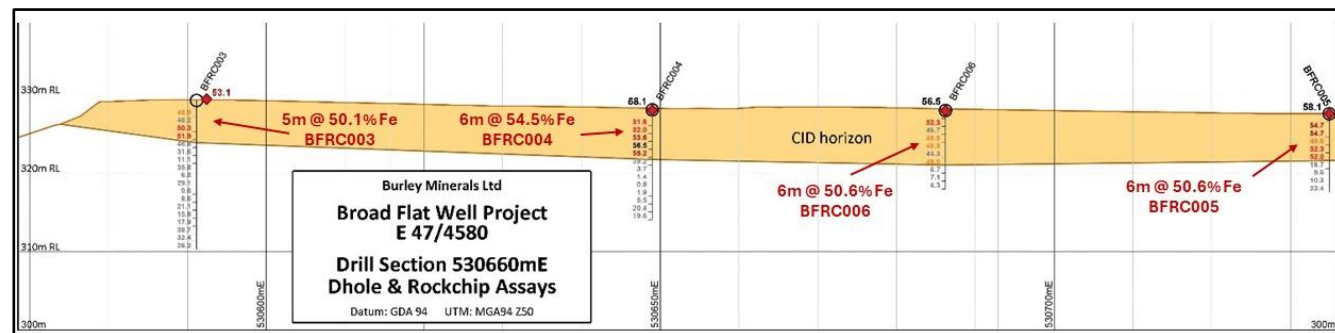
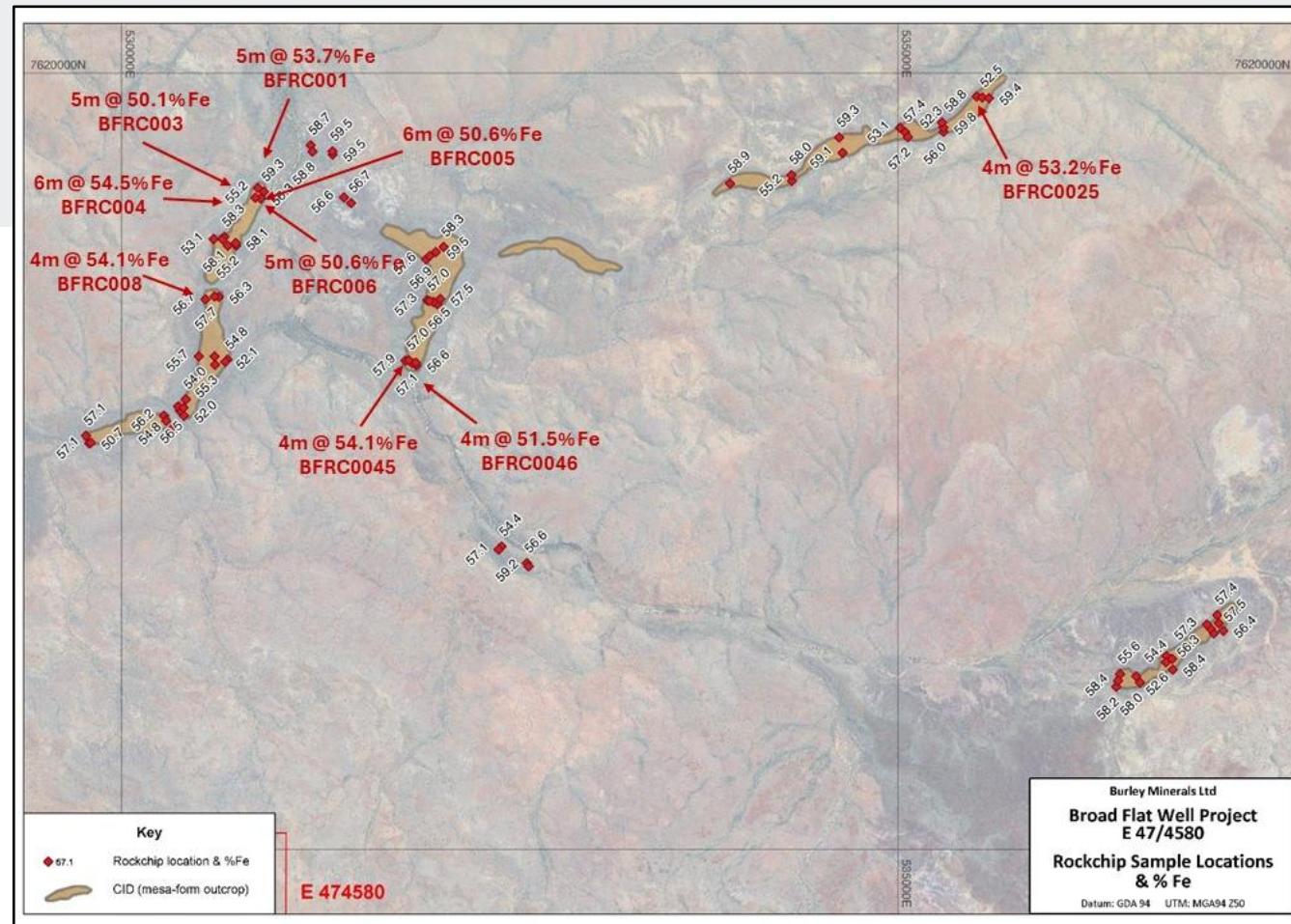


# Broad Flat Well Iron Project, Pilbara

- Assay results from the first pass drilling programme at Broad Flat Well include:

• BFR004	6m at 54.5% Fe from 0m
• BFR005	6m at 53.4% Fe from 0m
• BFR001	5m at 53.7% Fe from 0m
• BFR006	5m at 50.6% Fe from 0m
• BFR003	5m at 50.1% Fe from 0m
• BFR045	4m at 54.1% Fe from 0m
• BFR008	4m at 54.1% Fe from 0m
• BFR025	4m at 53.2% Fe from 0m
• BFR007	3m at 54.1% Fe from 0m
• BFR020	3m at 55.8% Fe from 0m
• BFR028	3m at 56.1% Fe from 0m
• BFR034	3m at 53.8% Fe from 0m
• BFR047	3m at 52.8% Fe from 0m

- Additional areas sampled at surface outside of maiden drilling target areas also showed mineralisation

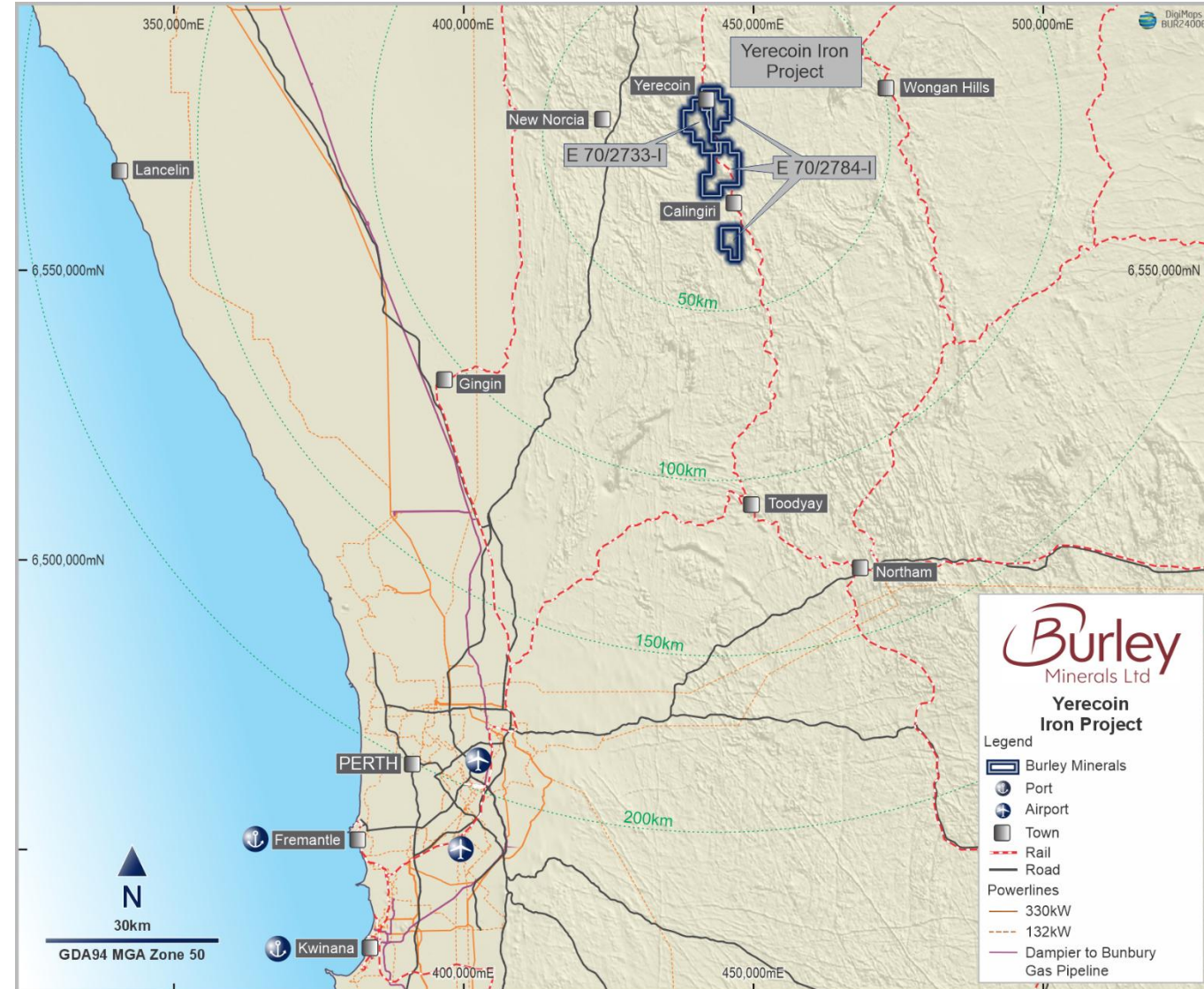




# Yerecoin Iron Project, Perth region

## 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.



# Yerecoin Iron Project, Perth region



## 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).

## 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.

Resource Area	Resource Category	Tonnes Mt	DTR %	% Fe In-situ	% Fe Conc	% Al <sub>2</sub> O <sub>3</sub> Conc	% SiO <sub>2</sub> Conc	% P Conc	% S Conc
MAIN <sup>1,3</sup>	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 <sup>2,3</sup>	Inferred	115.9	28.1	29.8	67.9	0.41	4.20	0.01	0.75
<b>TOTAL</b>	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
	<b>Total</b>	<b>246.7</b>	<b>32.1</b>	<b>29.9</b>	<b>68.1</b>	<b>0.29</b>	<b>4.91</b>	<b>0.01</b>	<b>0.37</b>

## High value premium magnetite concentrate product suitable for sinter feed

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

<sup>1</sup> 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.

<sup>2</sup> 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.



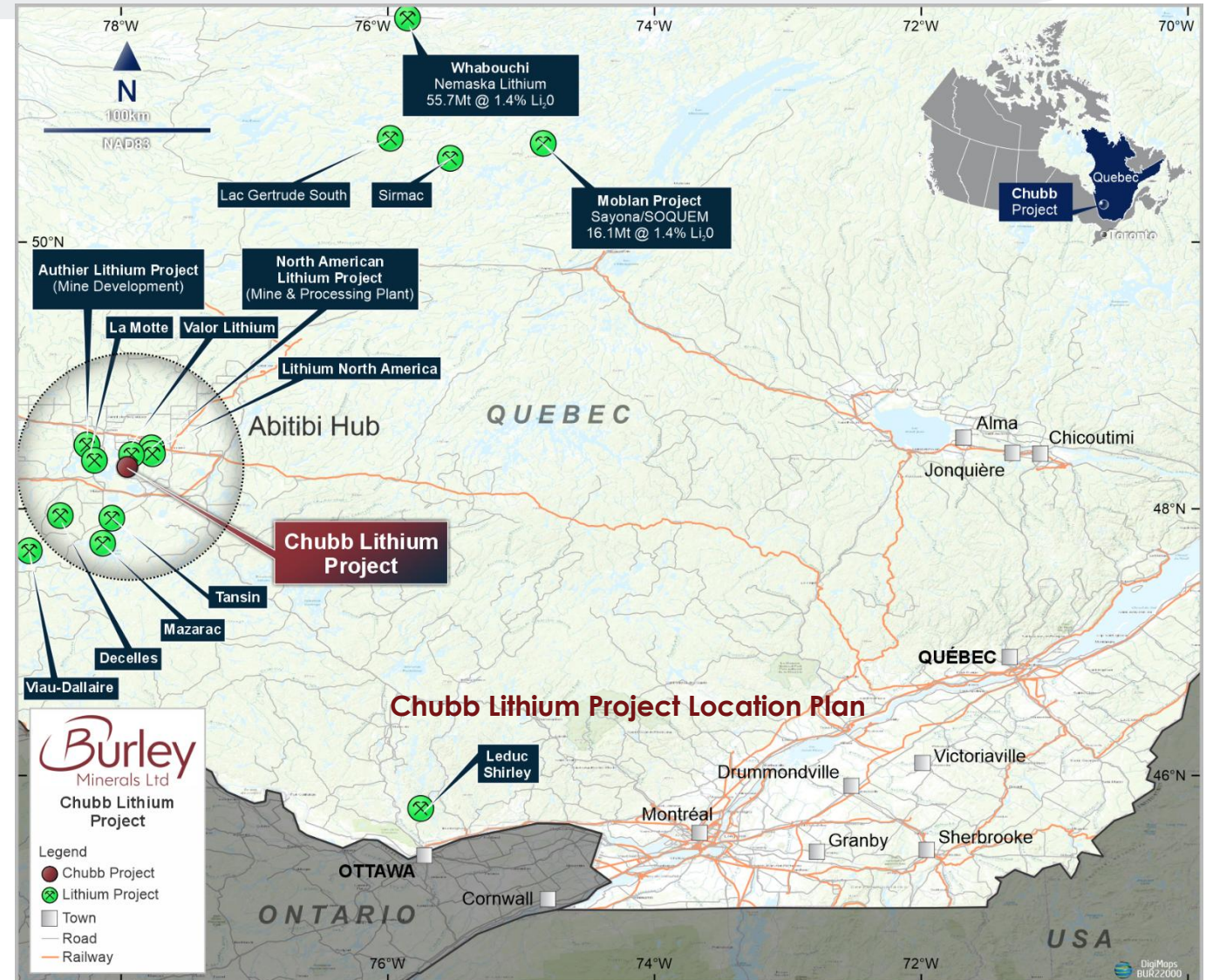
# Chubb Lithium Project - World Class Québec Lithium Province

## 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.





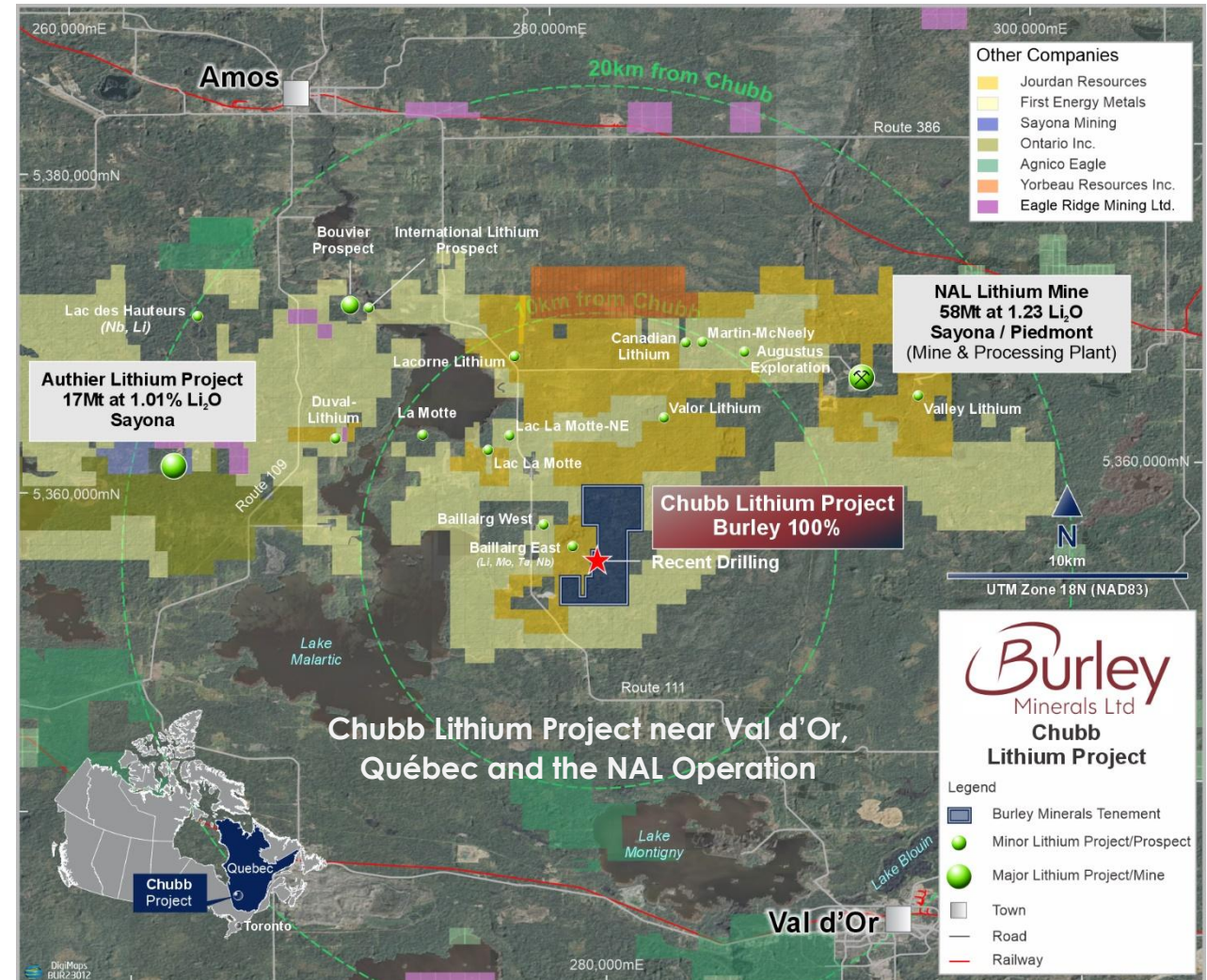
# Chubb Lithium Project - World Class Québec Lithium Province

## Historic Drilling and Mineral Claims

- 19,000m of diamond drilling at Chubb Central confirmed the presence of spodumene bearing lithium pegmatites from surface.
- Multi-stacked parallel dykes extending along strike for more than 600m and corridor 240m wide.
- Total Mineral Claims totalling 1,509ha with 90% under shallow cover.
- 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 (NAL) mine and operations, with mineral resources totalling 58Mt@1.2 %  $\text{Li}_2\text{O}^5$ .
- Authier Lithium Project will operate as a satellite Mine for the NAL concentrator.
- NAL is the only spodumene concentrate producer in North America.



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