

3 July 2023

Further high-grade lithium assays confirm strike of over 560m at the Chubb Lithium Project, Québec

HIGHLIGHTS

- Latest assays from the Chubb Project, Central Main Dyke, confirm spodumene-bearing pegmatite with a strike length of at least 560m, extending from surface to below 200m depth.
- Assays from the next 4 diamond core holes drilled at the Chubb Project extend intersections of spodumene mineralisation a further 100m down plunge:
 - 10.1m at 1.03% Li₂O from 170m CLP08a
 - 9m at 1.34% Li₂O from 92m CLP003
 - 7m at 1.51% Li₂O from 48.36m GPT001
 - 2m at 1.93% Li₂O from 49m CLP017
- New drilling intersections support previous high grade (>1.2% Li₂O) spodumene mineralisation results which returned:
 - 12.0m at 1.57% Li₂O from 108m 21-CH-15
 - 11.8m at 1.28% Li₂O from 83.2m 21-CH-17
 - 9.0m at 1.26% Li₂O from 69m 21-CH-07
 - 8.2m at 1.31% Li₂O from 130.4m including 4.2m at 1.93% Li₂O CLP010
 - 7.7m at 1.30% Li₂O from 80.1m including 3.0m at 1.81% Li₂O CLP008
- Diamond drilling will continue to test for extensions to the Chubb Project, Central Main Dyke both along strike and at depth, as well as for spodumene in mapped parallel pegmatites dykes.
- The Chubb Project is strategically located in the world-class lithium province of Québec, Canada and only 10kms from the North American Lithium's operating spodumene mine.

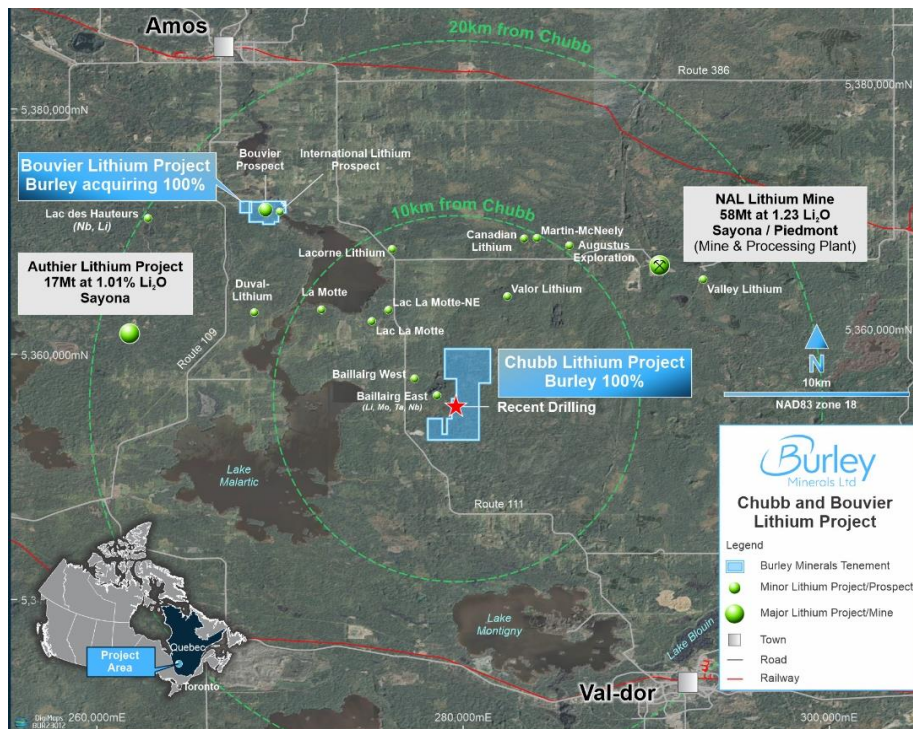


Figure 1. Location map of Chubb and Bouvier Lithium showing proximity to the North America Lithium Mine, North America Lithium's operating lithium mine.

Chubb drilling confirms high-grade spodumene mineralisation with good continuity

Burley Minerals Limited (ASX: **BUR**, “**Burley**” or “the **Company**”) is pleased to announce assay results have been received for the next 4 holes of its maiden drilling programme targeting spodumene-pegmatites at the Chubb Lithium Project, located in the Québec Lithium Province of Canada.

Drilling commenced in April 2023 and 14 diamond core holes for 2,789m had been completed by the Company prior to nearby wildfires causing machinery operation bans, including exploration drilling activities, over large portions of Québec. Fire bans have now been lifted over the Chubb Project and diamond core drilling will resume at the Chubb Project, Central Main Dyke area this week.

The reported assays confirm both visual observations of spodumene and historical drill results within the pegmatites of the Main Dyke. Spodumene was observed in other historic, unassayed drill holes, and in surface mapping, allowing company geologists to conclude that mineralisation should extend both to the southeast of the current drilling and at greater depths. The Main Dyke is one of a number of pegmatite targets under review by the Company.

Burley Minerals Chairman Bryan Dixon commented:

“The Chubb Lithium Project is a big LCT pegmatite system, strategically located in the Tier 1 lithium province of Québec, and only 10kms from North America Lithium’s operating lithium mine. Quebec is one of the fastest growing lithium districts in the world with significant exploration incentives for critical minerals and is close to the established North American lithium battery and electric vehicle industry.

“Burley Minerals is highly reassured by the further positive drill results from its maiden drill programme at the Chubb Lithium Project, following its acquisition in February this year. To date the Company has completed 14 diamond core holes for 2,789 metres since April at Chubb Central. The 2023 drilling results in Chubb Central build on a high-grade spodumene zone identified in mapping and subsequently in drilling undertaken in 2021 and 2022. The drilling has now proven continuity of more than 560m in the main dyke structure, and to a depth of 200m down dip.

“The next drill holes will focus on chasing the Main Dyke down plunge where we are seeing a thickening of the spodumene mineralisation.”

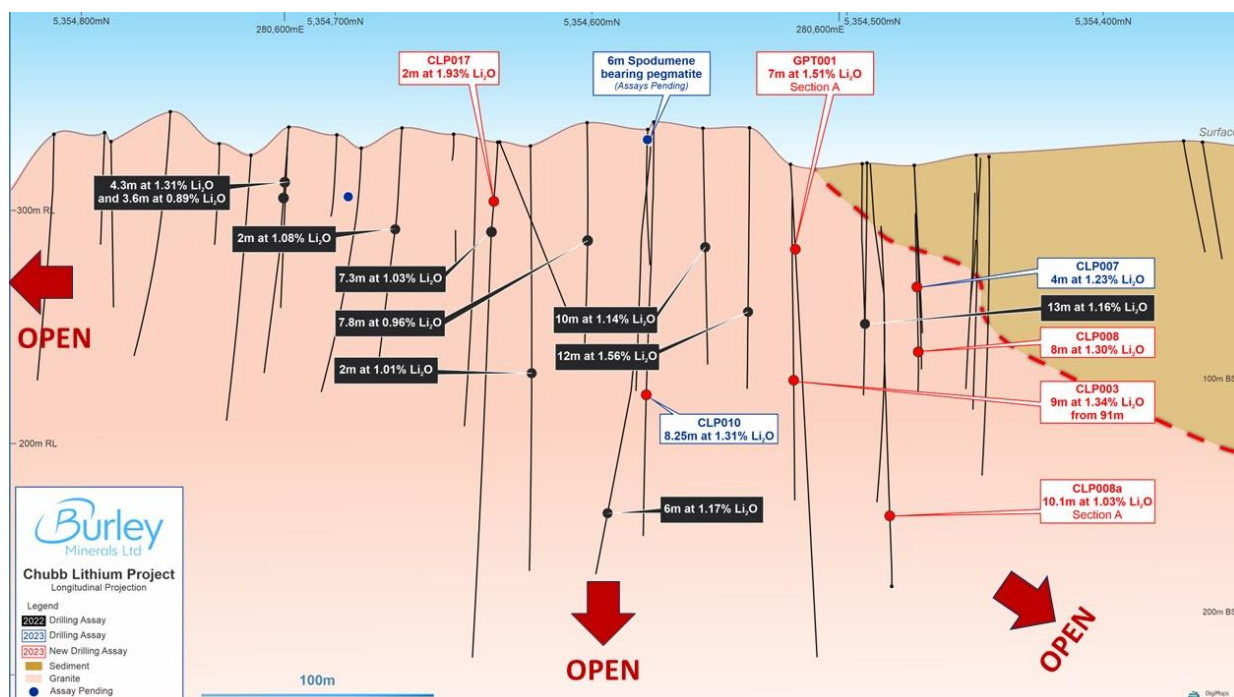


Figure 2. Long Section looking East showing Chubb Main Dyke spodumene-pegmatite with historical and 2023 completed drill intersections demonstrating a strike length of 560m and 200m depth.

Summary of the Chubb Central drilling programme and analytical results

Burley's maiden diamond drilling programme commenced in April 2023, and culminated with the completion of 14 holes for 2,789m prior to the wildfires and machinery operation bans. Thick lithium-bearing spodumene-pegmatites were intersected consistently in the holes drilled into the Main Dyke with widths between 4 to 13m down hole intersected. The significant results from the first seven diamond holes in Burley's maiden programme include:

2023 Latest results

- 10.1m at 1.03% Li_2O from 170m CLP08a
- 9m at 1.34% Li_2O from 92m CLP003
- 7m at 1.51% Li_2O from 48.36m GPT001
- 2m at 1.93% Li_2O from 49m CLP017

2023 Previously released

- 8.2m at 1.31% Li_2O from 130.4m including 4.2m at 1.93% Li_2O CLP010
- 7.7m at 1.30% Li_2O from 80.1m including 3.0m at 1.81% Li_2O CLP008
- 4.0m at 1.23% Li_2O from 58.8m CLP007

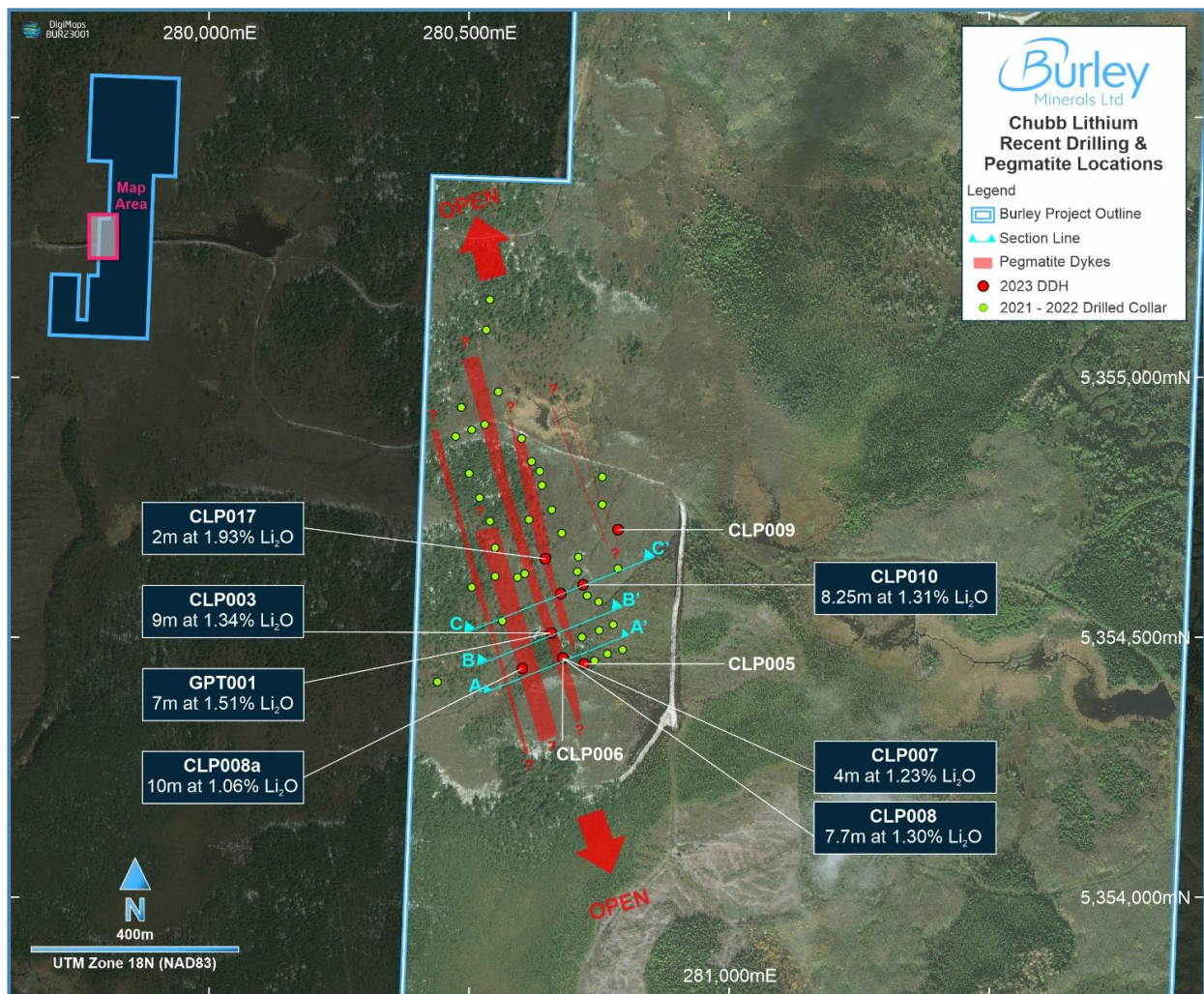


Figure 3. Chubb Central Spodumene Plan showing wireframed pegmatite, historical and recently completed drill collars relative to the surface mapped pegmatite swarm.

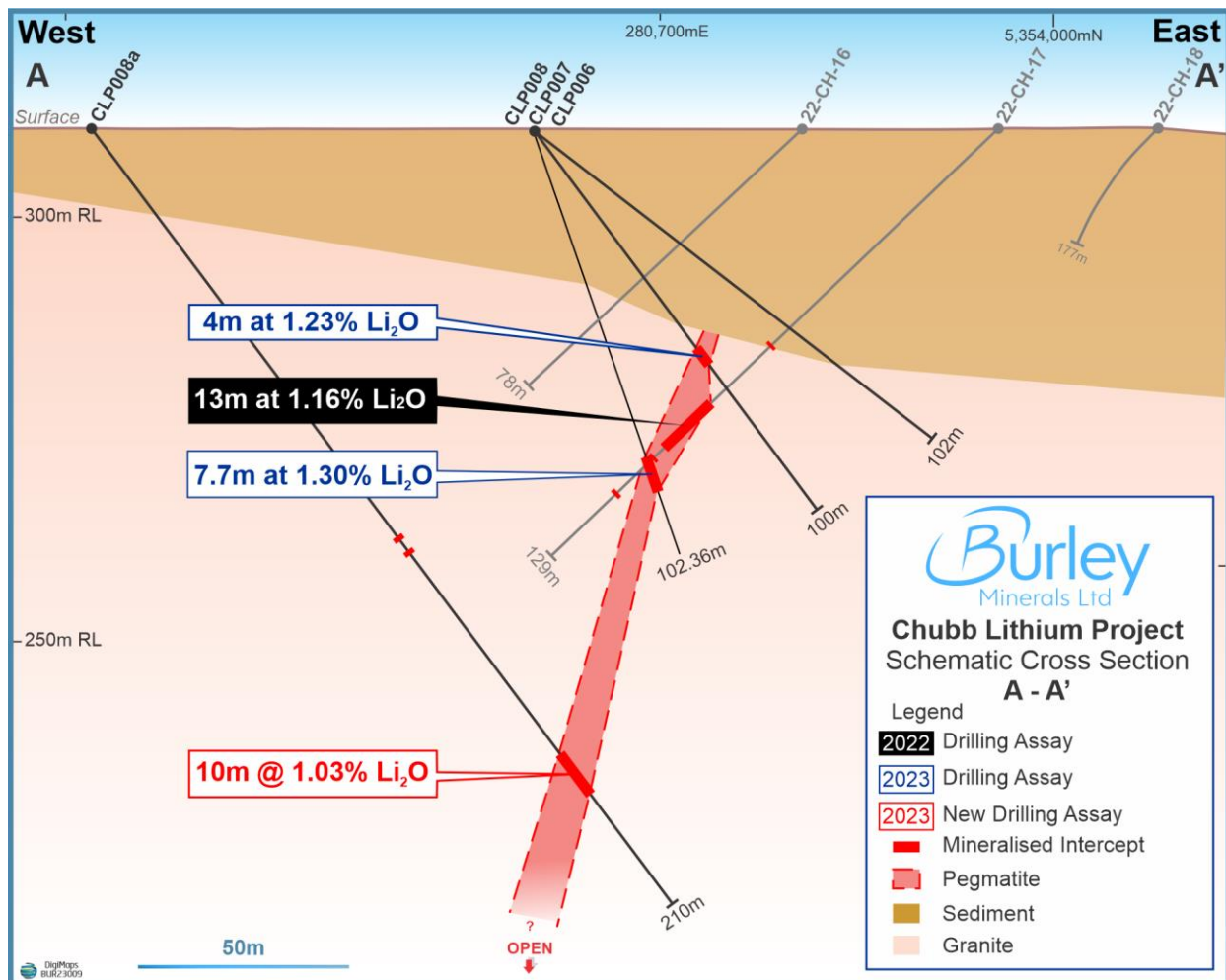


Figure 4. Cross section A-A' showing assay results and the interpretation of the spodumene pegmatite Main Dyke, being the southernmost drill section, which is open down plunge and at depth.

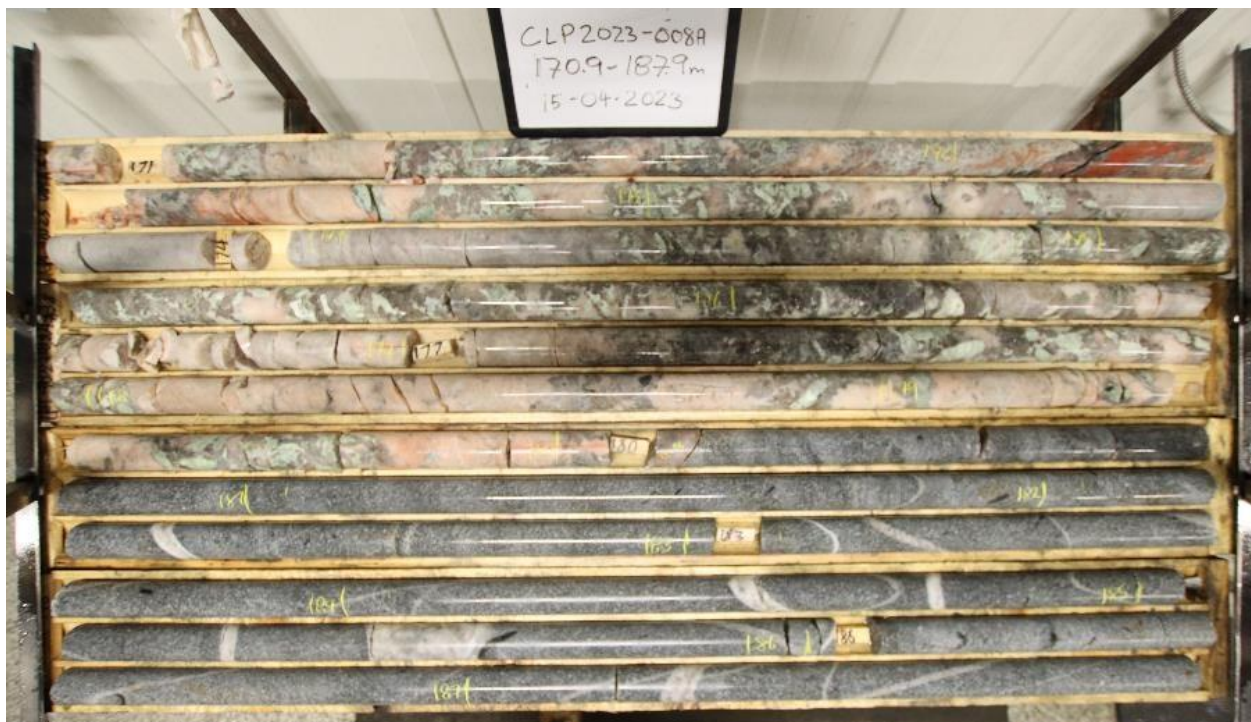


Photo 1. Chubb diamond drill hole CLP008a intersected 10.0m at 1.03% Li_2O of large crystal spodumene-pegmatite from 170m depth.

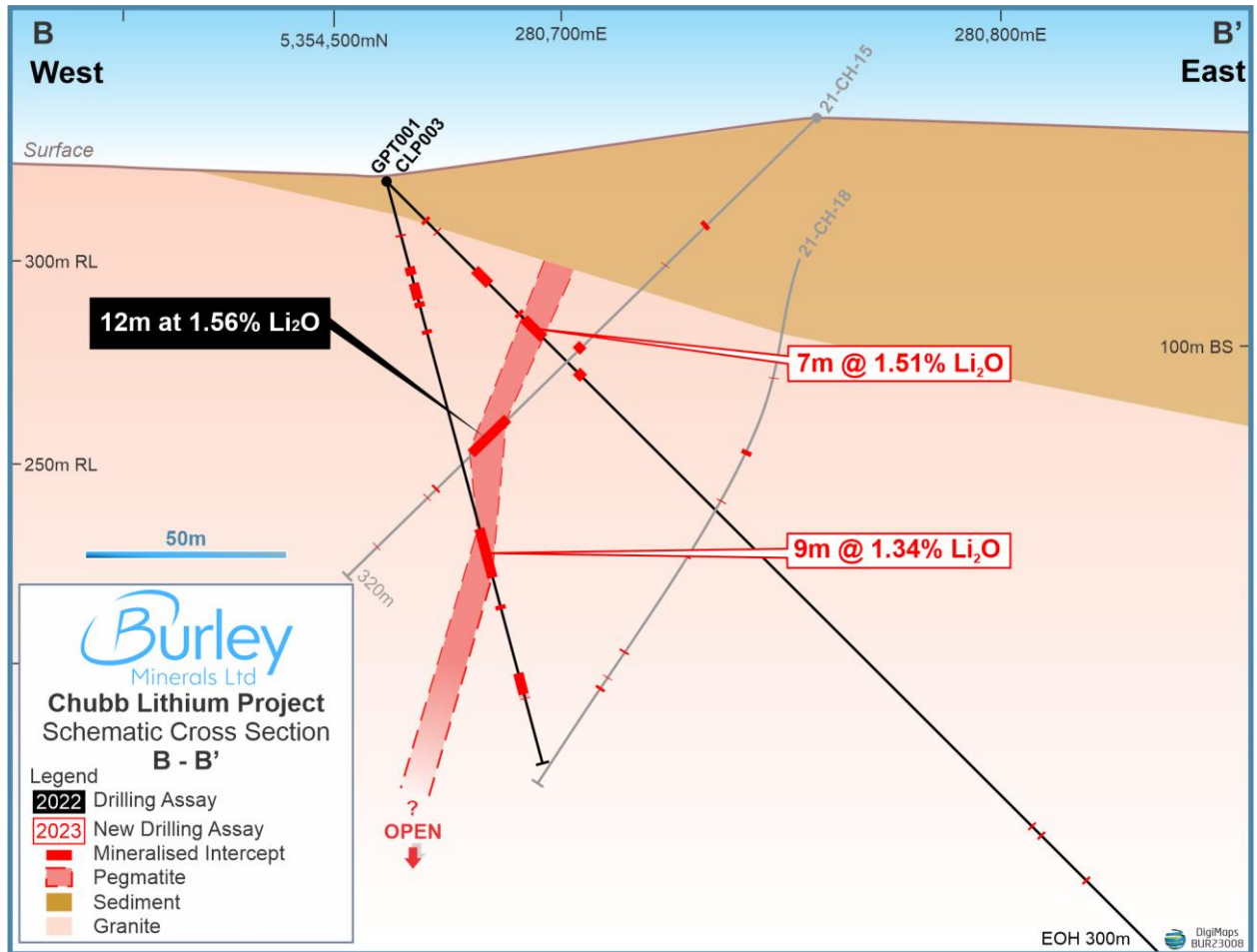


Figure 5. Cross section B-B' showing lithium assays and an interpretation of spodumene-pegmatite dykes.



Photo 2. Chubb diamond drill hole CLP003 intersected 9m at 1.34% Li_2O of large crystal spodumene-bearing pegmatites from 91m depth.

About the Chubb Lithium Project, Québec Canada

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. The Project comprises 35 contiguous mineral claims with a total area of 1,509 hectares. Historically, 43 diamond drill holes for 5,460m of drilling have been completed across the Chubb Lithium Project site, however these have tested only 2 of the 35 Mineral Claims acquired.

The 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% Li_2O ¹ reported, plus a number of other emerging projects including the Authier Lithium Project, with resources of 17Mt at 1.01 % Li_2O reported.² The recommissioned NAL plant is located 10km north-east of the Chubb Lithium Project, with first production having commenced in the March 2023 Quarter³.

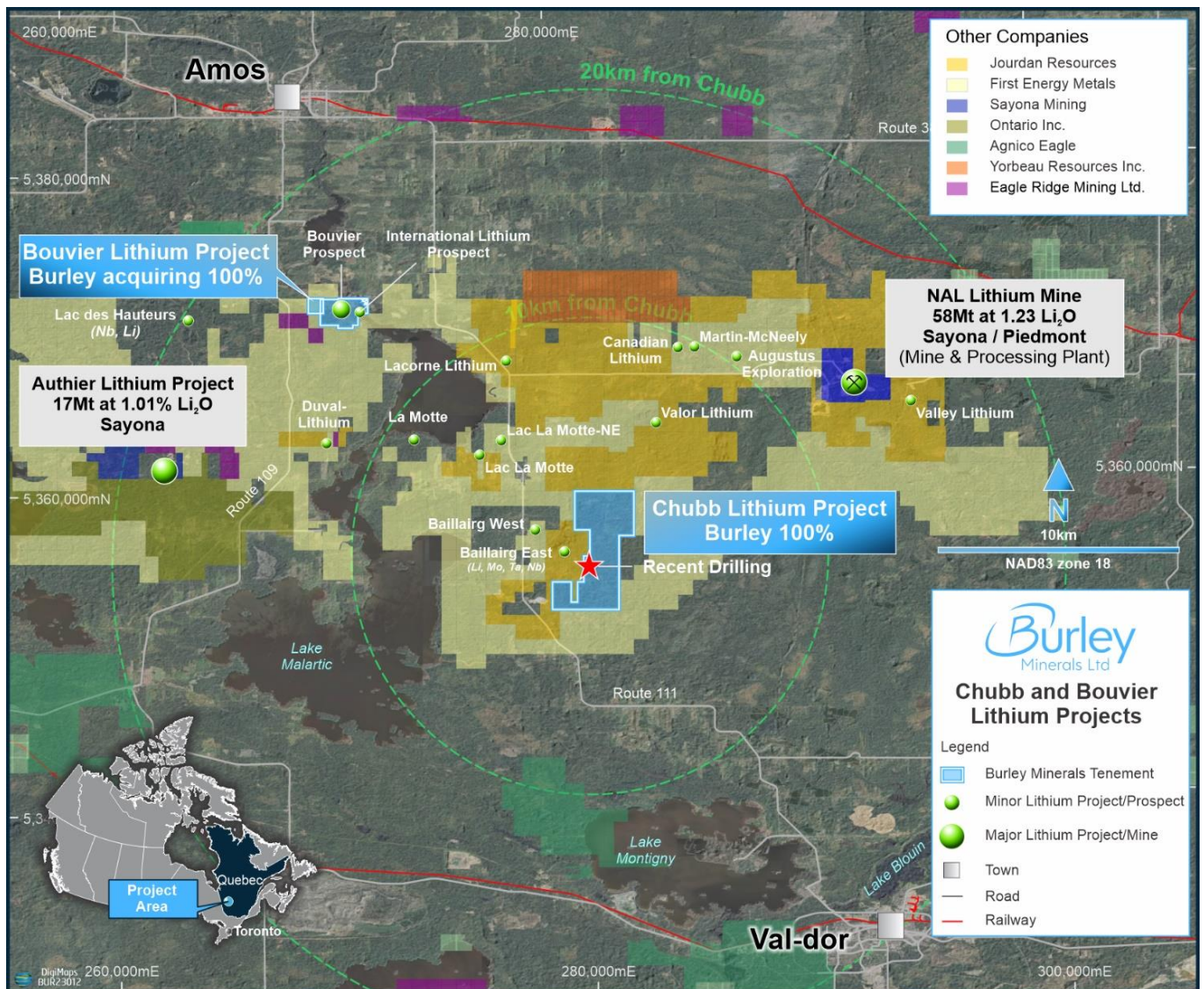


Figure 6. Location map of the Chubb and Bouvier Lithium showing proximity to the nearby NAL lithium mine and other lithium deposits and prospects.

¹ Refer to Sayona Mining's ASX Release dated 14 April 2023

² Refer to Sayona Mining's ASX Release dated 14 April 2023.

³ Refer to Sayona Mining's ASX Release dated 28 April 2023.

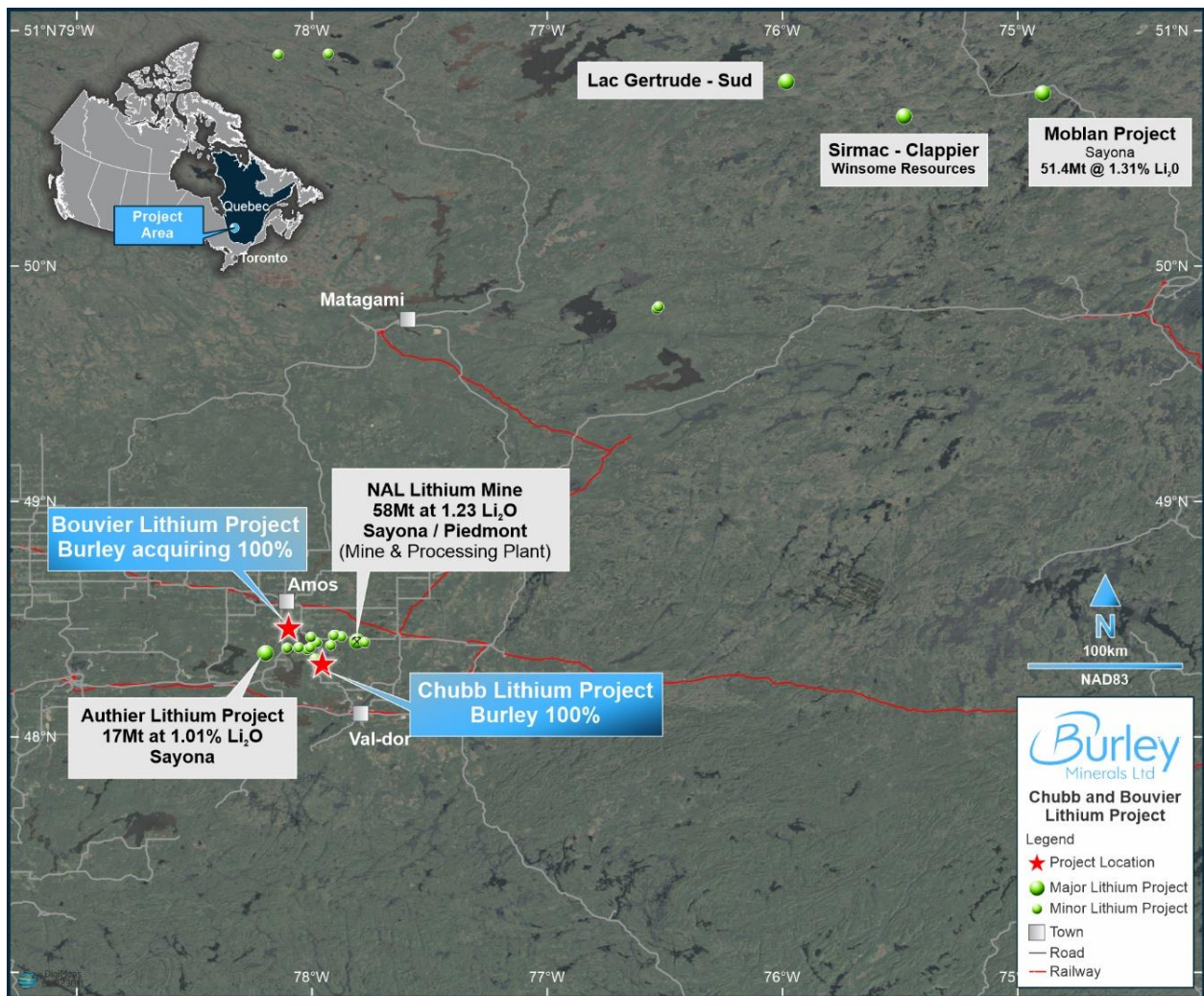


Figure 7. Regional location map of the Chubb and Bouvier Lithium showing proximity to the nearby NAL lithium mine and other regional lithium deposits and prospects.

In 2017 the previous tenement owner, Newfoundland Discovery Corp ("NDC"), drilled 3 holes for 306m of NQ diamond drilling within the central west region of the Chubb Prospect. Highlights of the 2017 drilling included a drill intersection of 6.3m at 1.18% Li_2O from 54m in hole C-17-01⁴.

In 2021 NDC completed a further 15 diamond drill holes totalling 2,283 metres and in 2022 a further 14 NQ diamond drill holes for a total of 2,028m.

Drilling confirmed the presence of spodumene-pegmatites in shallow, multiple parallel dykes extending along a strike of 560m and a corridor width of 240m. Key intersections included⁵:

- | | |
|--|-----------|
| ○ 12m at 1.57% Li_2O from 108m | 21-CH-15 |
| ○ 13m at 1.17% Li_2O from 83.2m | 22-CH-17 |
| ○ 10m at 1.15% Li_2O from 69m | 21-CH-07 |
| ○ 7.3m at 1.04% Li_2O from 54m | C-17-01 |
| ○ 5.8m at 1.24 Li_2O from 70.2m | 21-CH-06 |
| ○ 6.0m at 1.17% Li_2O from 202.2 | 22-CH-26 |
| ○ 5.4m at 1.24% Li_2O from 31.2 | L-94-1 |
| ○ 4.3m at 1.32% Li_2O from 31.7m | 21-CH-046 |

⁴ NI 43-101 Technical Report Chubb Property 26 Sept 2022

⁵ Refer Burley Minerals Ltd ASX Release dated 17 November 2022.

⁶ Using a 0.8% Li_2O cut-off Grade

The current diamond drilling programme is extending these recent and earlier drilling intersections. The drill core will also provide geological data, metallurgical samples, and physical attributes for a possible future resource model.

Geological mapping is also continuing to generate further drill targets.

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

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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 Mt James and Dragon Lithium Projects in the Gascoyne region of Western Australia, in February 2023.

Burley's corporate strategy is to further expand its Canadian Lithium interests via the intended acquisition of the Bouvier Lithium Project, located just 14 Km from the Chubb Lithium Project.

In Western Australia, Burley owns a 70% interest in the Yerecoin Magnetite 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% Fe⁷.

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.

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.

⁷ Refer to Burley Minerals Ltd ASX Presentation dated 21 March 2023

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.

APPENDIX 1: DRILL HOLE TABLE - ALL INTERVALS ARE DOWN-HOLE INTERVALS.

Table 1: Drill Hole Collar Coordinates for reported holes

Hole ID	Easting (m)	Northing (m)	RL (m)	Depth (m)	Dip (°)	Azimuth (°)
CLP003	280656	5354510	320	150	-75.27	64.65
CLP008a	280602	5354432	320	210	-60.64	71.09
CLP017	280645	5354653	333	228	-44.59	248.4
GPT001	280657	5354510	320	300	-44.43	66.49
Grid: NAD83Z18, Coordinates by hand-held GPS, RL approximate						

Table 2: Table of Significant and Representative Sample Assays

Hole ID	Depth	Depth	Interval	Li	Li ₂ O	Cs	Rb	Be	Sn	Ta	Nb	Fe	SiO ₂
	From	To	(m)	(ppm)	(%)	(ppm)	(ppm)	(ppm)	(ppm)	(ppm)	(ppm)	(%)	(%)
CLP003	89.84	90	0.16	559	0.12	156	1958	29	1	27.1	15	0.7	23
CLP003	90	91	1	138	0.03	138	2147	291	1	20.9	25	0.4	28
CLP003	91	92	1	2700	0.581	173	3205	106	2	14.5	24	0.56	26
CLP003	92	93	1	7349	1.582	104	1744	179	3	25.8	38	0.8	28
CLP003	93	94	1	4868	1.048	121	2719	149	2	12.2	25	0.56	30
CLP003	94	95	1	7803	1.68	93	1570	273	3	19.4	37	0.81	28
CLP003	95	96	1	5687	1.224	66.6	896	251	3	27.9	40	0.78	35
CLP003	96	97	1	4906	1.056	111	1293	329	3	50.5	96	0.62	36
CLP003	97	98	1	2197	0.473	29.7	155	114	2	934	746	0.42	41
CLP003	98	99	1	5756	1.239	71.7	555	343	3	48.8	100	0.66	36
CLP003	99	100	1	10643	2.291	53.2	572	224	5	21.9	62	0.94	36
CLP003	100	101	1	6641	1.43	45.7	535	144	3	61.9	42	2.49	25
CLP003	101	102.22	1.22	1239	0.267	82.7	840	239	3	62.5	54	0.55	35
CLP003	102.22	103	0.78	533	0.115	70.2	460	<5	<1	1.3	2	1.13	18
CLP003	103	104	1	664	0.143	105	813	17	1	7.5	9	1.42	29
CLP008a	115.1	116	0.9	791	0.17	139	632	8	1	2.3	5	1.7	26
CLP008a	116	117	1	681	0.147	41.1	166	5	1	0.8	5	2.03	32
CLP008a	167	168	1	581	0.125	31.9	104	<5	<1	<0.5	3	1.4	30
CLP008a	168	169.16	1.16	660	0.142	91.4	275	6	<1	1.3	3	1.4	32
CLP008a	169.16	170	0.84	2198	0.473	117	1792	328	3	43.1	59	0.7	34
CLP008a	170	171	1	6915	1.489	142	3444	268	4	3.5	7	0.81	33
CLP008a	171	172	1	7234	1.557	117	2246	255	5	10.1	26	0.75	35
CLP008a	172	173	1	3438	0.74	138	3252	195	2	11.4	16	0.56	35
CLP008a	173	174	1	3453	0.743	83.6	1848	85	2	101	70	0.41	34
CLP008a	174	175	1	3571	0.769	81.9	937	245	5	49.7	94	0.69	36
CLP008a	175	176	1	7909	1.703	134	1622	334	6	37.4	47	0.83	36
CLP008a	176	177	1	3214	0.692	252	3803	150	4	83	91	0.47	35
CLP008a	177	178	1	7531	1.621	198	2326	296	8	11.4	23	1	35

Hole ID	Depth	Depth	Interval	Li	Li ₂ O	Cs	Rb	Be	Sn	Ta	Nb	Fe	SiO ₂
	From	To	(m)	(ppm)	(%)	(ppm)	(ppm)	(ppm)	(ppm)	(ppm)	(ppm)	(%)	(%)
CLP008a	178	179	1	629	0.135	238	4939	113	2	11.9	15	0.33	33
CLP008a	179	180.06	1.06	3833	0.825	177	3280	241	4	12.1	21	0.64	34
CLP008a	180.06	181	0.94	729	0.157	100	332	8	<1	1	5	1.47	32
CLP008a	181	182	1	645	0.139	26.2	83.9	<5	<1	<0.5	2	1.43	28
CLP017	9	10	1	2077	0.447	88.5	1951	177	3	26.3	66	0.47	35
CLP017	10	11	1	2614	0.563	141	2440	167	3	45.2	78	0.5	34
CLP017	45.19	46	0.81	869	0.187	82.7	433	9	1	1	6	1.47	33
CLP017	46	47	1	704	0.152	41.3	164	6	1	1.4	5	1.46	33
CLP017	47	47.63	0.63	722	0.155	68.2	280	7	<1	1.8	6	1.42	33
CLP017	47.63	49	1.37	730	0.157	56.7	251	7	<1	1.6	5	1.38	33
CLP017	49	50	1	6314	1.359	79.5	985	359	4	38.4	96	0.84	35
CLP017	50	51	1	11616	2.501	76.6	1139	340	4	27.8	86	1.08	34
CLP017	51	52	1	563	0.121	19.6	115	<5	<1	<0.5	4	1.4	30
CLP017	68	69.06	1.06	394	0.085	28.4	171	6	<1	0.7	4	1.37	29
GPT001	47.25	48.36	1.11	647	0.139	110	759	17	2	7.6	11	1.64	32
GPT001	48.36	49	0.64	5075	1.093	91	959	150	4	45.4	85	0.71	35
GPT001	49	50	1	5964	1.284	80.3	1174	308	2	33.5	116	0.56	35
GPT001	50	51	1	7440	1.602	130	2058	153	3	39.1	85	0.55	34
GPT001	51	52	1	9259	1.993	86.9	268	189	4	46.2	66	0.74	35
GPT001	52	53	1	7753	1.669	124	1013	126	5	38.5	58	0.68	35
GPT001	53	54	1	4399	0.947	154	3214	189	2	31.9	93	0.51	34
GPT001	54	55.32	1.32	8097	1.743	109	1073	154	3	35.6	32	0.64	26
GPT001	55.32	56	0.68	845	0.182	82.8	220	6	<1	0.5	4	1.96	27
GPT001	56	57	1	927	0.2	137	530	8	2	3	9	1.84	32
GPT001	57	57.54	0.54	397	0.085	72.7	799	30	11	47.9	65	1.1	32

The Company notes that throughout this document it refers to 'spodumene' or 'spodumene-pegmatite'. References to visual estimates of spodumene within an intersection are from diamond drilling samples by qualified geologists. Laboratory assays are required for representative estimates of quantifiable elemental values but not all the drilling assays have been received at the date of this announcement. While the Company is very encouraged by its geological observations, the Company states that only a qualitative assessment of mineralisation, and no quantitative assessment, is provided or implied beyond the assay results received.

Drilling widths reported are downhole and no estimate of true width is given. Further, no forecast is made of whether this or further drilling will deliver ore grade intersections, resources or reserves. The observed presence of spodumene crystals within pegmatite does not necessarily equate to lithium mineralisation until confirmed by chemical analysis which is currently underway. It is not possible to estimate the concentration of lithium in mineralisation by visual estimates in the absence of chemical analysis.

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Criteria	JORC Code explanation	Commentary
Sampling techniques	<p>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</p> <p>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</p> <p>Aspects of the determination of mineralisation that are Material to the Public Report.</p> <p>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</p>	<ul style="list-style-type: none"> • NQ core samples from holes drilled from surface • QAQC comprising suitable standards (Certified Reference Material "CRM") and sourced blank material were inserted at nominal rates inside the sample sequence. The standards reported within acceptable limits. • Samples are considered 'fit for purpose', being to detect anomalous metal elements. • Half core samples dictated by geology vary in length and weight up to a maximum sample length of 1.2m.
Drilling techniques	<p>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</p>	<ul style="list-style-type: none"> • Standard surface diamond drilling to recover NQ size core. • Core was orientated and surveyed downhole at 50m intervals.
Drill sample recovery	<p>Method of recording and assessing core and chip sample recoveries and results assessed.</p> <p>Measures taken to maximise sample recovery and ensure representative nature of the samples.</p> <p>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</p>	<ul style="list-style-type: none"> • Diamond core recovery was measured for each run and calculated as a percentage of the drilled interval. • Core recovery was generally high with fresh rock from near surface • Because the sample recoveries are assumed to be high, any possible relationship between sample recovery and grade has not been investigated.
Logging	<p>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and</p>	<ul style="list-style-type: none"> • All core was geologically logged for lithology and mineralisation which has been recorded in the geology table of the drillhole database. • Geological logging is of qualitative and descriptive in nature.

Criteria	JORC Code explanation	Commentary
	<p>metallurgical studies.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</p> <p>The total length and percentage of the relevant intersections logged.</p>	<ul style="list-style-type: none"> The entire length of each hole has been geologically logged and photographed.
Sub-sampling techniques and sample preparation	<p>If core, whether cut or sawn and whether quarter, half or all core taken.</p> <p>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	<ul style="list-style-type: none"> Core was cut in half by diamond saw with one half retained as reference and one half sent for assay. All core processing was carried out by Service provider, MNG and stored in their facility. All samples were submitted to SGS and prepared according to the PREP-89 protocol which involves, core to be crushed to 75% passing 2mm, riffle split off 250g, then pulverized and split to better than 85% passing 75 microns. QA/QC programme has CRMs and blanks inserted into the analytical sequence at the rate of 5 per hundred.
Quality of assay data and laboratory tests	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</p> <p>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</p>	<ul style="list-style-type: none"> All samples were submitted for a 56-element suite to SGS laboratory having both ISO9001:2008 and ISO/IEC 17025 accreditation. SGS protocol GE_ICM91A50 was used for core and is specific to lithium testing and associated elements in Pegmatites, as such it is considered fit for purpose. Over limit Si values were obtained using XRF72 borate fusion. No geophysical tools, handheld XRF or spectrometers were used. Internal SGS QAQC passed internal protocol and inserted standards were generally within 1STD. All blanks remained under detection limits confirming no contamination was introduced through the laboratory process.
Verification of sampling and assaying	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p> <p>Discuss any adjustment to assay data.</p>	<ul style="list-style-type: none"> Verification of the exploration processes and significant drill intersections table was undertaken by David Crook, a non-executive director of the Company and the Competent Person for this report. No holes were twinned at this stage of drilling. There were no other adjustments made to the data, other than to convert Li to Li₂O using a factor of 2.1527.

Criteria	JORC Code explanation	Commentary
Location of data points	<p>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</p> <p>Specification of the grid system used.</p> <p>Quality and adequacy of topographic control.</p>	<ul style="list-style-type: none"> • The hole collars were positioned using handheld GPS • Each location has been marked in the field by a wood pole and a follow up survey is intended using an RTK system. • The grid system used is UTM NAD83 (zone 18)
Data spacing and distribution	<p>Data spacing for reporting of Exploration Results.</p> <p>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</p> <p>Whether sample compositing has been applied.</p>	<ul style="list-style-type: none"> • Drill holes are spaced approximately 50m in section and plan • No resource estimation has been made. • No sample compositing was applied.
Orientation of data in relation to geological structure	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</p>	<ul style="list-style-type: none"> • Drill lines are orientated approximately at right angles to the current interpreted strike of the targeted mineralization. • No bias is considered to have been introduced by the existing sampling orientation
Sample security	The measures taken to ensure sample security.	<ul style="list-style-type: none"> • Samples were bagged and sealed on site, sample bags were grouped by batched of 15 -20 and put into shipping bags that were again sealed and transported directly to SGS lab by MNG technicians.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	<ul style="list-style-type: none"> • Sampling and assaying techniques are considered to be industry standard. • At this stage of exploration, no external audits or reviews have been undertaken.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<p>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</p> <p>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</p>	<p>The drill hole data reported within this announcement is from the Chubb property is 100% owned by Lithium Chubb Inc. a 100% owned subsidiary of Burley Minerals Ltd..</p> <p>The Chubb property is made up of 35 map-designated cells in one block totaling 1,508.93ha, located in NTS 32c05, in La Corne and Vassan townships, 28km NNW of Val-d'Or</p> <p>There are no environmental liabilities.</p> <p>First nation title claims sit with the Abitibi Winni First Nation Council.</p>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	43 holes for 5,722m has previously been completed at the property. All material data has been previously reported.
Geology	Deposit type, geological setting and style of mineralisation.	Pegmatites of the Chubb Project are of spodumene bearing quartz-albite LCT (Lithium Caesium Tantalum) pegmatite family of rocks. The pegmatite dykes have intruded into a suite of mafic and felsic rocks.
Drill hole Information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <p>easting and northing of the drill hole collar</p> <p>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</p> <p>dip and azimuth of the hole</p> <p>down hole length and interception depth</p> <p>hole length.</p> <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	Refer to Appendix 1 of this announcement.
Data aggregation methods	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</p> <p>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p>	<p>All assay results are reported as received from SGS laboratories except Li_2O, where a stoichiometric conversion factor of 2.1527 has been applied to convert Li to Li_2O</p> <p>No metal equivalent values have been reported.</p>

Criteria	JORC Code explanation	Commentary
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></p>	<p><i>Downhole lengths are reported in Appendix 1.</i></p> <p><i>Current interpretation suggests the pegmatite dykes are sub vertical.</i></p>
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	<i>Refer to maps in this report.</i>
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	<i>Comprehensive reporting of drilling results have been provided in Appendix 1.</i>
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	<i>All meaningful and material exploration data has been reported.</i>
Further work	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p><i>Work that is currently underway or remains outstanding includes:</i></p> <p><i>Additional assay results from the completed diamond drilling.</i></p> <p><i>Field mapping of the Chubb tenure.</i></p> <p><i>Follow up drilling if remaining assay results are encouraging.</i></p>