



# Drilling continues to defining more spodumene at Chubb Lithium Project in Quebec

Annual General Meeting Presentation  
November 2023

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

|                                |  |
|--------------------------------|--|
| 4 October 2023                 | Drilling commences at Chubb North; ANT geophysics survey and more than 7,800 m drilling completed at Chubb Central |
| 3 <sup>rd</sup> July 2023      | Further high-grade lithium assays confirm strike of over 560m at the Chubb Lithium Project, Québec                 |
| 6 <sup>th</sup> June 2023      | High-grade lithium results confirmed at Chubb, Quebec  |
| 5 <sup>th</sup> May 2023       | Burley’s maiden drilling extends the Chubb spodumene mineralisation  |
| 8 <sup>th</sup> February 2023  | Acquisition of Chubb Lithium and Gascoyne Lithium Projects Complete  |
| 12 <sup>th</sup> January 2023  | Chubb Lithium Project Update – Quebec (Canada)   |
| 17 <sup>th</sup> 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 to 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 Minerals Ltd - Projects

## Lithium and Iron Projects in world class Tier 1 mining provinces of Quebec, Canada and Western Australia

### Chubb Lithium Project, Quebec, Canada – 100% Interest

- Known spodumene-bearing pegmatites mapped, drilled and modelled on tenure – high grade  $\text{Li}_2\text{O}$  (>1.5% zone) <sup>1</sup>
- More than 11,000m diamond core drilling completed since early April 2023.
- Immediate proximity to billion dollar ASX-listed Lithium Companies - Sayona Mining (ASX:SYA) / Piedmont Lithium (ASX:PLL) with Quebec's only operating lithium mine and concentrator within 10km of the Project

### Mt James and Dragon Lithium Projects in the central Gascoyne Region of Western Australia – 100% interest<sup>2</sup>

- Mapped Pegmatites and anomalous Cu & Au assays; strategically located within the Gascoyne Region – Western Australia.
- Tenements located within corridor of known Li-bearing pegmatites resources, including Delta Lithium's – Yinetharra Lithium Project.

## Iron Projects in Western Australia

### Cane Bore CID Prospect – 100% ELA interest

- Located in world class Hamersley Iron Ore Province; 28kms of outcropping Channel Iron Deposit (CID), 400m wide on average

### 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%  $\text{Fe}^3$
- Land Access Agreement with a major Landowner has been signed. Warden court hearings to confirm access to majority of the resource.

<sup>1</sup>ASX Release 17 November 2022 – Burley to Acquire 100% Ownership of Strategic Canadian and Gascoyne Lithium Projects

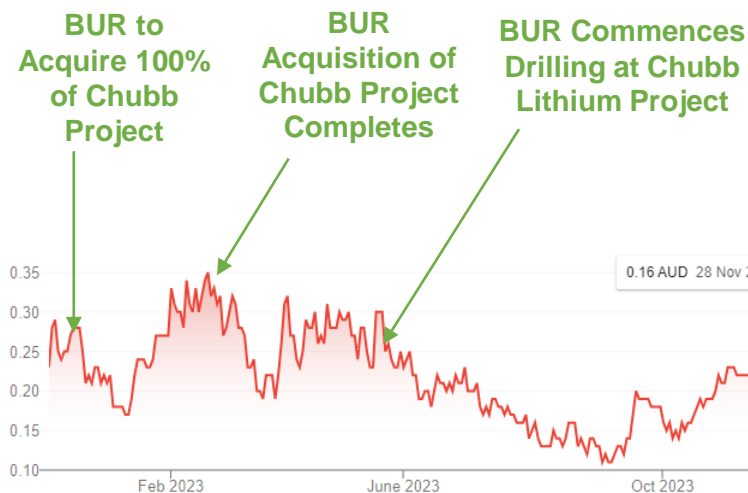
<sup>2</sup>ASX Release 23 September 2021 - Burley applies for Exploration Licences for Iron Ore in the Hamersley Province

<sup>3</sup>May 26, 2021 Company Prospectus – Section 10 for Independent Technical Assessment Report

# Burley Minerals Ltd - Corporate Overview

## Corporate Structure

|                                  |                |
|----------------------------------|----------------|
| <b>ASX Code</b>                  | <b>BUR</b>     |
| <b>Current Shares on Issue</b>   | <b>101.3m</b>  |
| <b>Performance Rights</b>        | <b>5.75m</b>   |
| <b>Cash ( 30 Sept 2023)</b>      | <b>\$4.1m</b>  |
| <b>Share Price (28 Nov 2023)</b> | <b>\$0.16</b>  |
| <b>Market Cap (28 Nov 2023)</b>  | <b>\$15.7m</b> |



12-Month Share Price

### 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 Stewart McCallion, P. Eng., Member AusIMM

### Managing Director and CEO

Mr McCallion has extensive experience in the mining industry across both Australia, and Canada where he was raised and educated. Mr McCallion is a mining professional with more than 25 years of resource industry experience, with exposure to a variety of mineral commodities including lithium, iron, gold, copper, and nickel. Stewart's experience spans from exploration to development, stakeholder engagement and regulatory approvals, through to operations. Mr McCallion has worked with well-regarded companies that include Hancock Prospecting, Roy Hill Holdings, Vale Inco and Lycopodium. Through this diversity of resource project experience, Stewart has honed his abilities to determine business objectives, critically evaluate opportunities and risks, and manage multi-disciplinary teams. Mr McCallion has broad technical qualifications holding a Bachelor of Science (Geological Engineering) degree from Queen's University, Kingston, Canada, and a Master of Engineering Management from Curtin University's Graduate School of Business, Western Australia.

### 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.

### 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 mining industry clients as they transitioned into production.



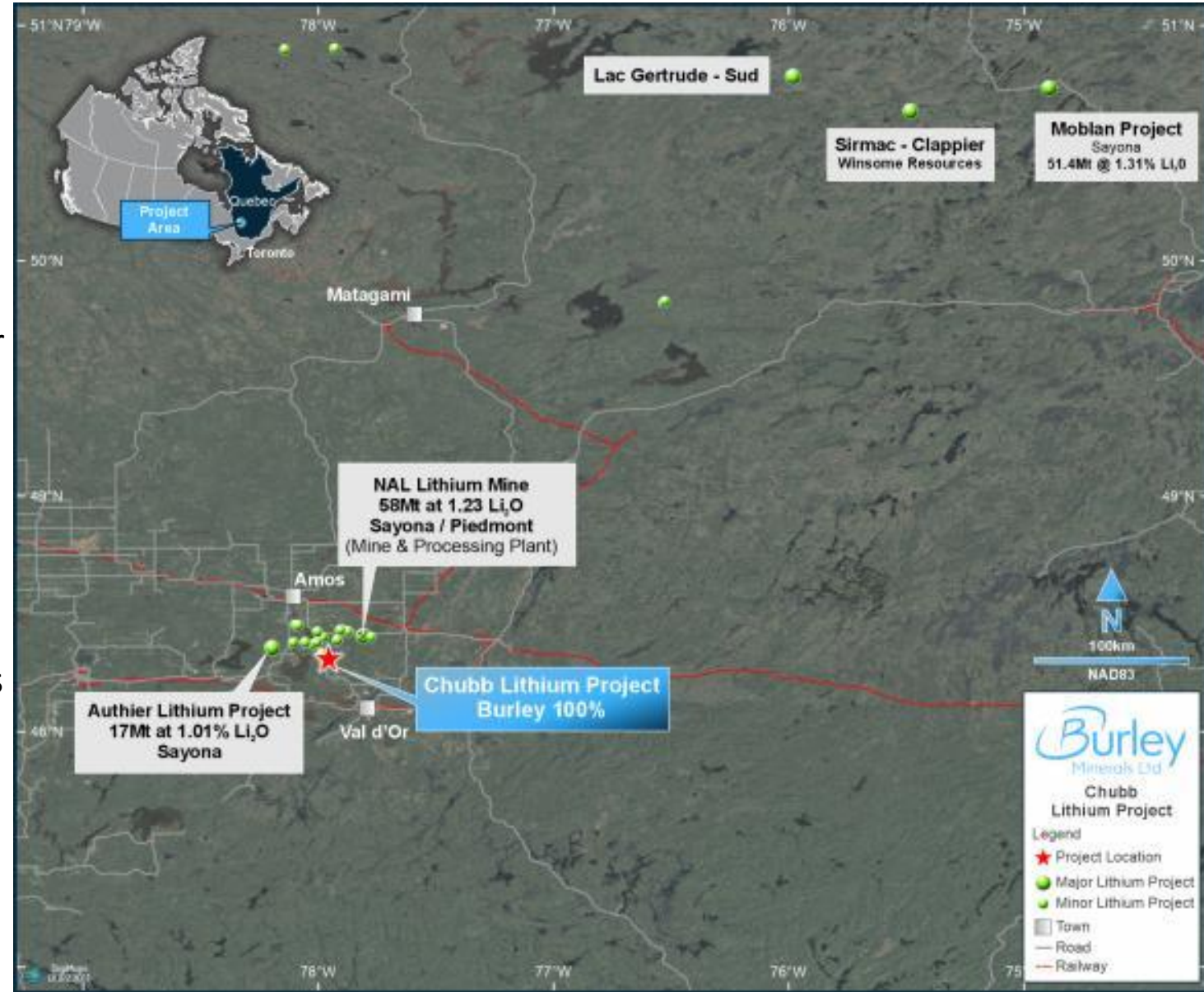
# Chubb Lithium Project - World Class Lithium Province

## Excellent Location in Tier 1 Lithium Province

- Located in the southwest corner of Quebec, Canada and within 550 km of Montreal
- Proximal to working Lithium mines and the only hard-rock spodumene mine and concentrator in Canada – NAL JV Plant
- Full-year access to Chubb Lithium sites via local towns within 25 km radius of Tenement – Val d'Or and Amos

## Infrastructure

- Low cost, hydroelectric power accessible within the region
- Local skilled labour force with extensive exploration and mining capabilities
- Sealed road access located within 3km of Projects
- Rail networks and multiple port export options available for DSO or Concentrate (6% Li<sub>2</sub>O)
- Advantageously located proximal to rapidly emerging North American battery manufacturing markets





# Chubb Lithium Project - Historic Drilling and Close to Mine & Concentrator

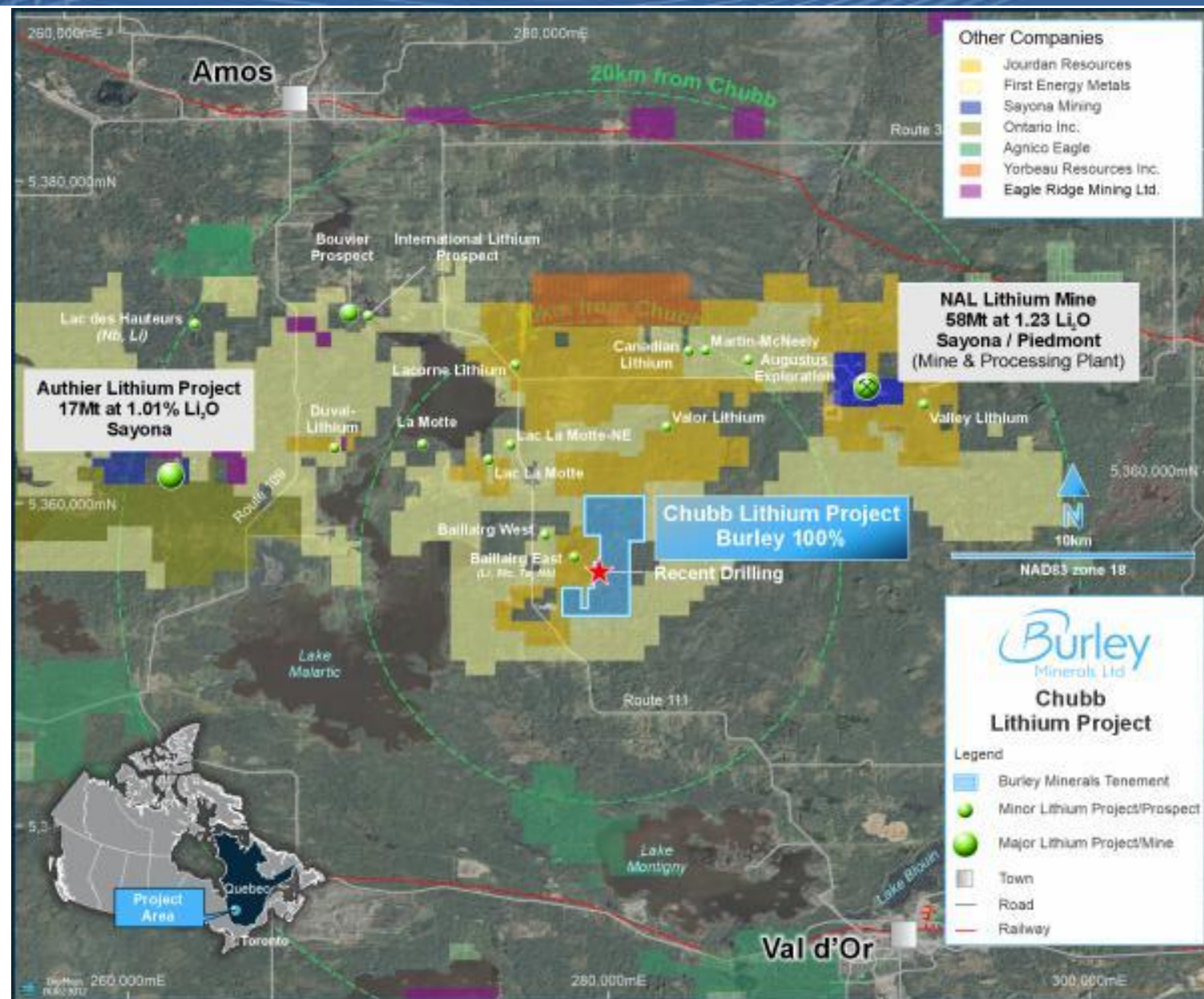
## Historic Drilling and Mineral Claims

- 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 560m, and corridor 240m wide
- Early-stage modelling at Chubb has confirmed the presence of potentially 5 parallel 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

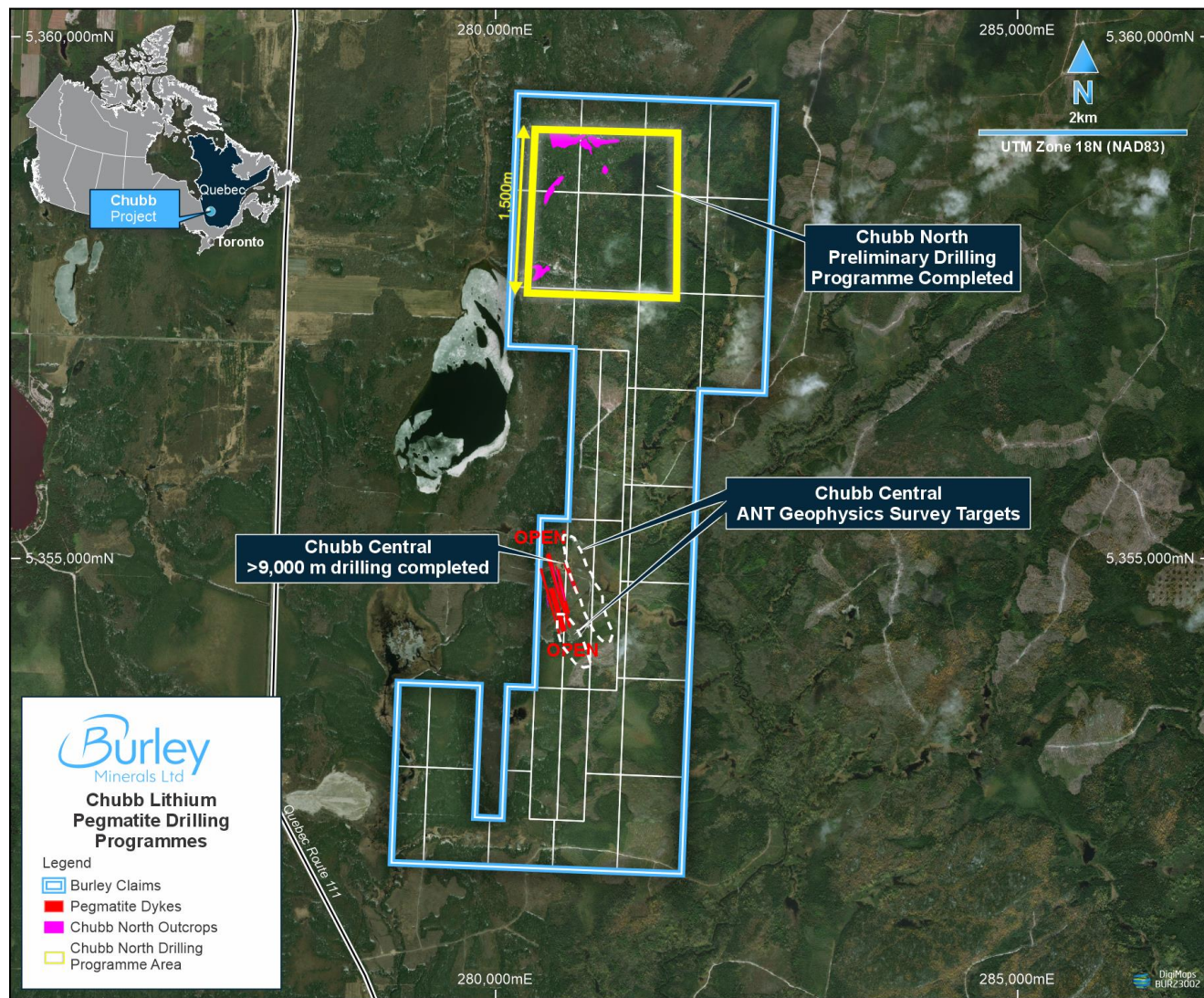
- Chubb Lithium Project is located 10km from Sayona Mining Ltd (ASX:SYA) and Piedmont Lithium Inc's (ASX:PLL) North American Lithium mine, operations, and Mineral Resources, totalling 58Mt@1.2 % Li<sub>2</sub>O<sup>5</sup>.
- Authier Lithium Project will operate as a satellite Mine for the NAL J.V. Concentrator

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





# Chubb Lithium Project - Drilling Targets and Phase Drilling Program



## Systematic approach to exploring the whole project

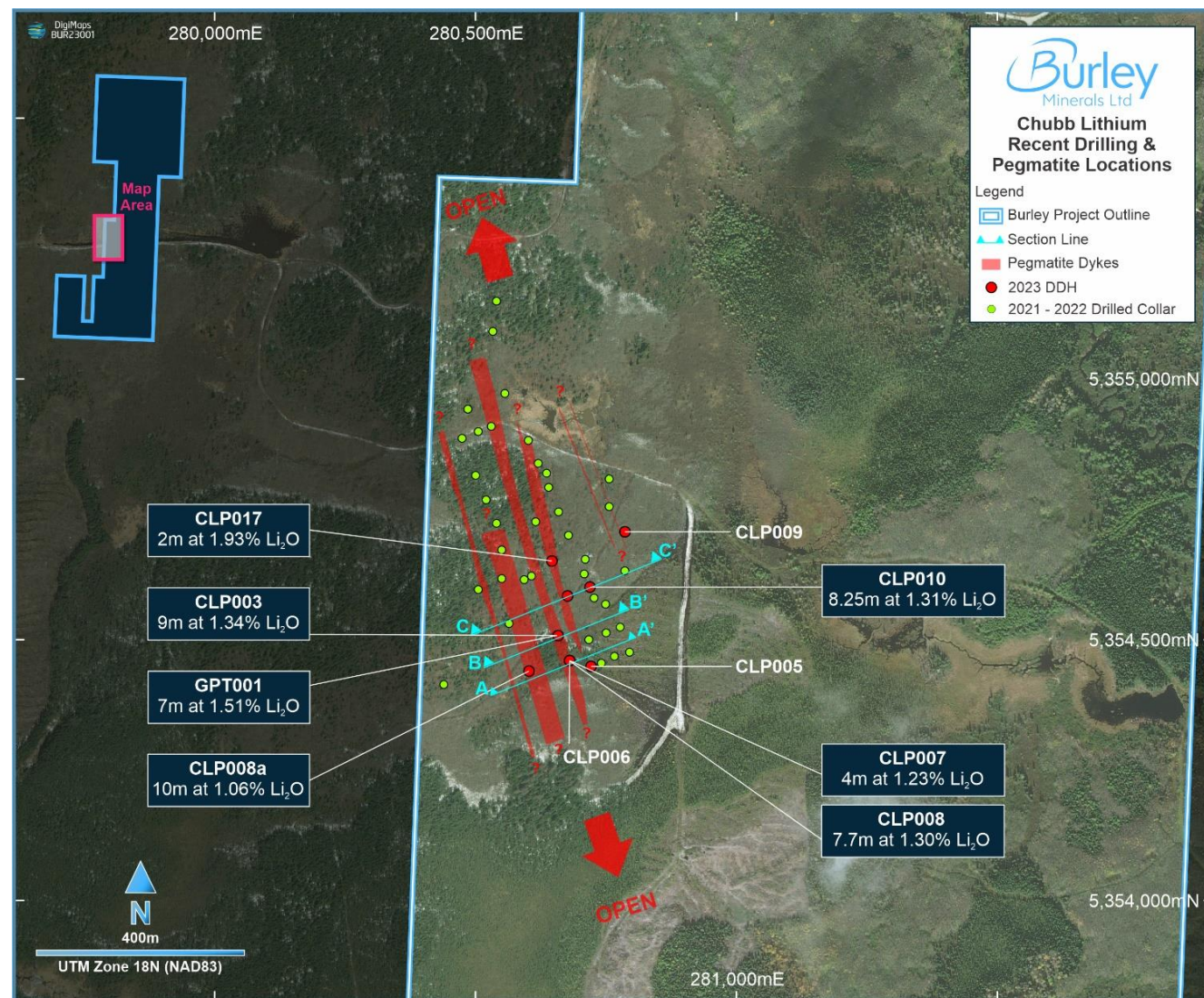
- Drilling aimed at expansion of Chubb Central mineralized zone.
- Mineralisation remains open to NW and SE of known mineralized zone.
- ANT Geophysics survey indicates structural anomalies to the southeast and east of Chubb Central mineralized zone.
- Diamond-Core drilling programme in progress at both Chubb Central and Chubb North
- Only 4 of 35 claims drilled to date. XRF, LIBS preliminary results show strong geochemical indications of lithium mineralisation.
- Assay results from Chubb North and Chubb Central pending.



# Chubb Lithium Project - high-grade lithium assays confirm strike of > 560 m

## Proven Spodumene Mineralisation at Chubb Central

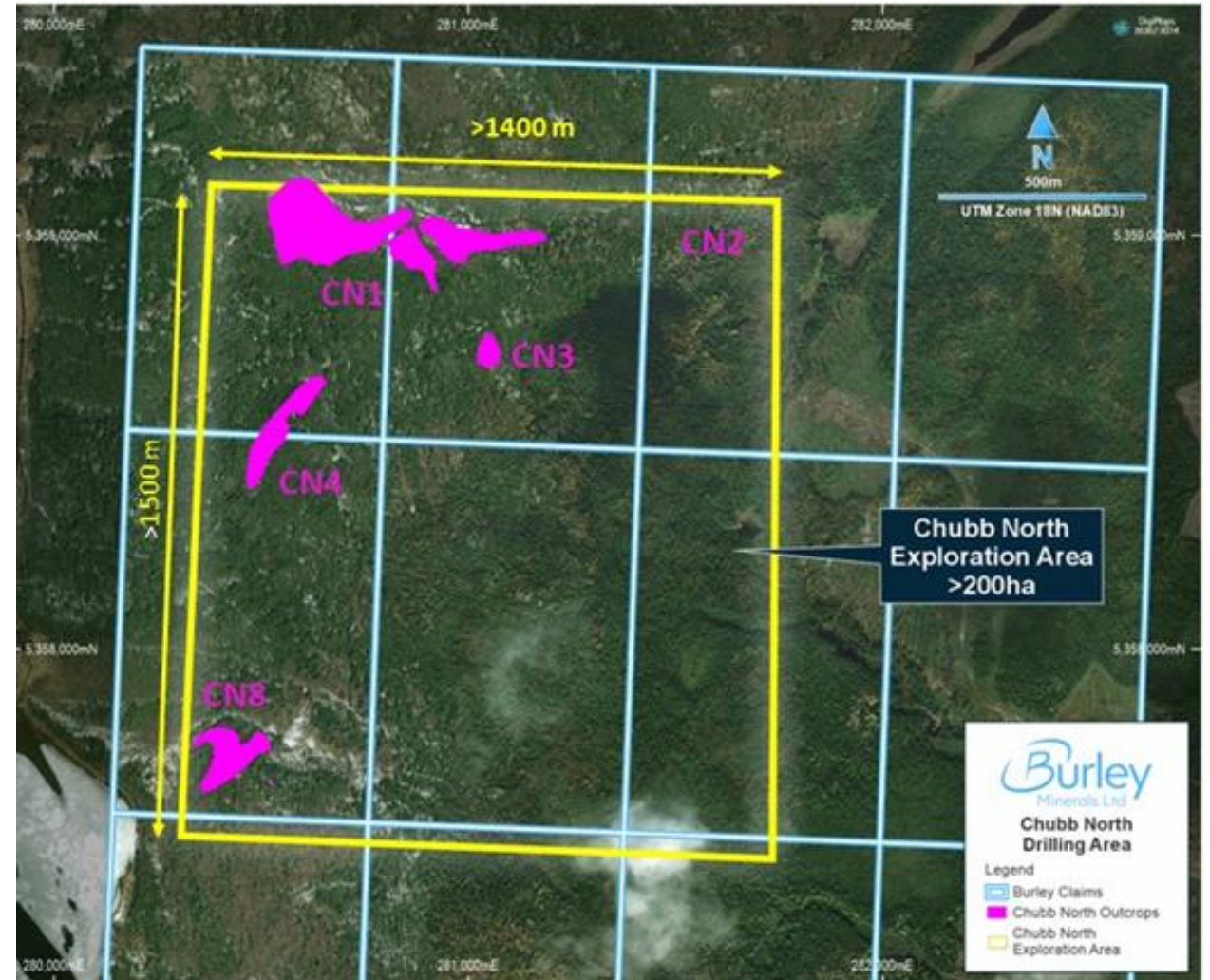
- Chubb Central has spodumene-bearing pegmatite with a strike length of at least 560 m, extending from surface to below 200m depth.
- More than 7,800 m diamond drilling Chubb Central since in April 2023.
- Assays from early 2023 diamond core holes extend intersections of spodumene mineralisation a further 100m down plunge:
  - 10.1m at 1.03% Li<sub>2</sub>O from 170m CLP08a
  - 9m at 1.34% Li<sub>2</sub>O from 92m CLP003
  - 8.2m at 1.31% Li<sub>2</sub>O from 130.4m CLP010
  - 7.7m at 1.30% Li<sub>2</sub>O from 80.1m CLP008
  - 7m at 1.51% Li<sub>2</sub>O from 48.36m GPT001





# Chubb North: 6 Large Pegmatite Prospects

- Mapping and field pXRF mineral geochemistry completed in August identifies 6 pegmatite targets.
- Outcropping pegmatites extend over an area of more than 200 hectares.
- Preliminary 6 drill hole program designed and permitted to develop an understanding of the pegmatites' structures.
  - 4 drill holes completed into 2 of the 6 pegmatites targets prior to pause for hunting season.
- Additional drilling has been planned and permitted underway to fully test the all 6 pegmatite targets.



Detail of the Chubb North prospect showing size of outcropping pegmatite targets



# Chubb North – Abundant Pegmatite Outcrops

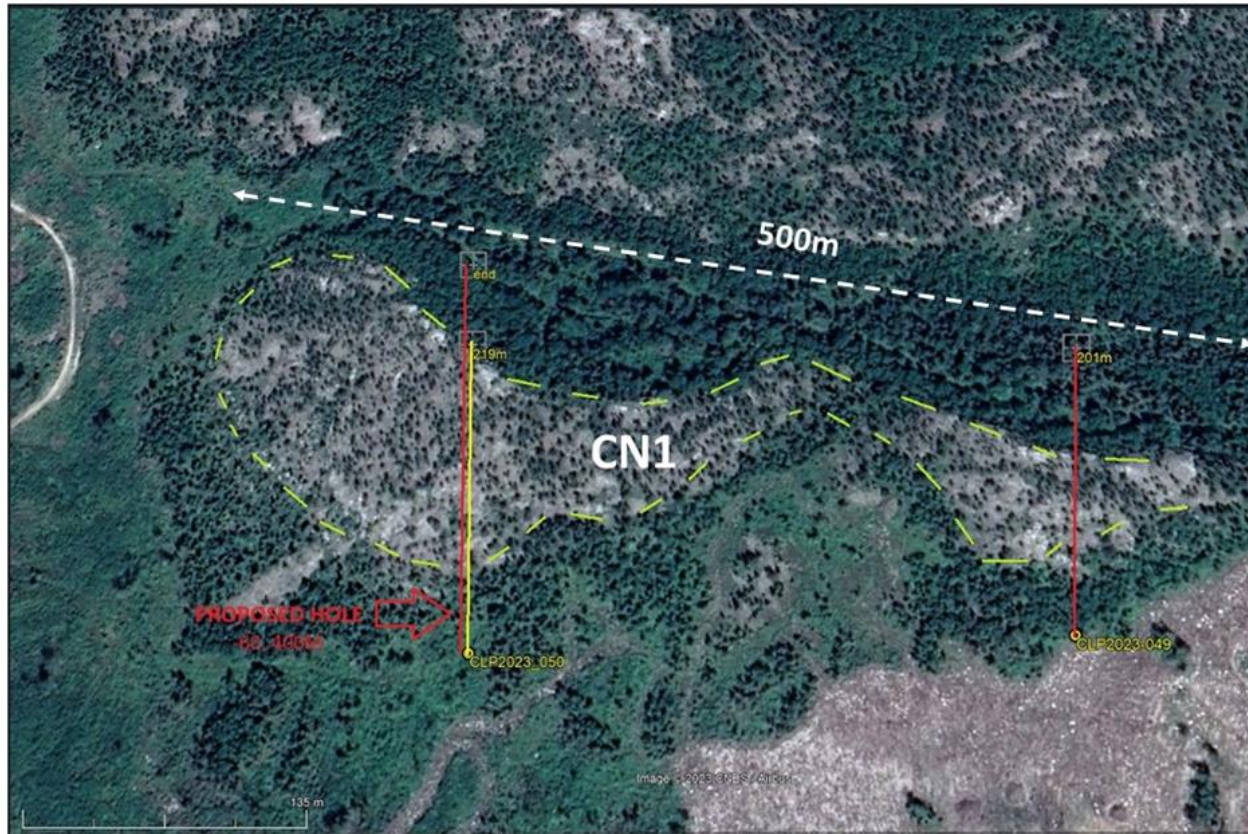
An overhead view of CN3 pegmatite prospect at Chubb North with drill rig and support vehicles for scale.





# Chubb North – Extension Pegmatite Prospect

An overhead view of CN1 pegmatite prospect and north side view



Chubb North CN1 pegmatite with at least 500m strike with location of CLP049 and CLP50 diamond holes that had LCT pegmatite combined intercepts of 138m (69% of hole) and 182m (83% of hole), respectively.



Geologist Paul Nagerl traversing the large CN1 pegmatite outcrop

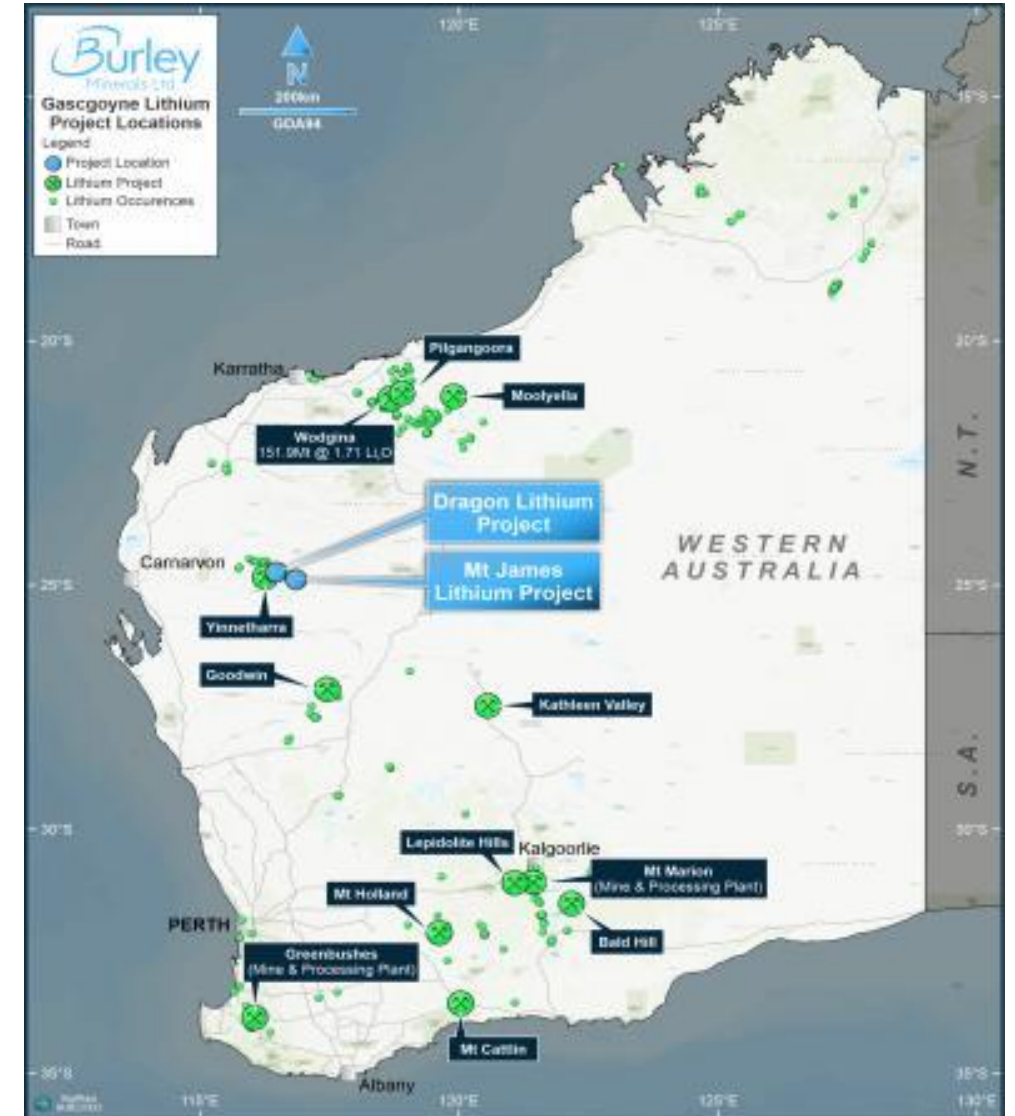
| Hole ID | Pegmatite Name | Depth m | Pegmatite Combined width m | Pegmatite % of hole | Comments  |
|---------|----------------|---------|----------------------------|---------------------|---|
| CLP047  | CN3            | 120     | 51.0                       | 42%                 | Pegmatite intercepts range between 1m and 31m   |
| CLP048  | CN3            | 138     | 52.8                       | 38%                 | Pegmatite intercepts range between 0.7m and 37m |
| CLP049  | CN1            | 201     | 138.0                      | 69%                 | Pegmatite intercepts range between 0.6m and 47m |
| CLP050  | CN1            | 219     | 182.0                      | 83%                 | Pegmatite intercepts range between 0.6m and 57m |



# Gascoyne Lithium Projects

## Mt James and Dragon Lithium ELA's

- Located within the same corridor as the Yinnetharra Lithium Project, recently owned by Delta Lithium Ltd (ASX:DLI)
- Numerous known pegmatites are located throughout both project sites
- A process of geophysical interpretation and potential resource target areas is being devised to rank and prioritise pegmatite targets
- Field reconnaissance, sampling and testing of the pegmatites for lithium-bearing spodumene to commence once access confirmed





# Investment Summary: A portfolio of assets in Tier 1 Mining provinces

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

- Within a 20km radius of Canada's only operating lithium mine and concentrator
- Ongoing exploration drill results from both Chubb Central and Chubb North in short and medium term

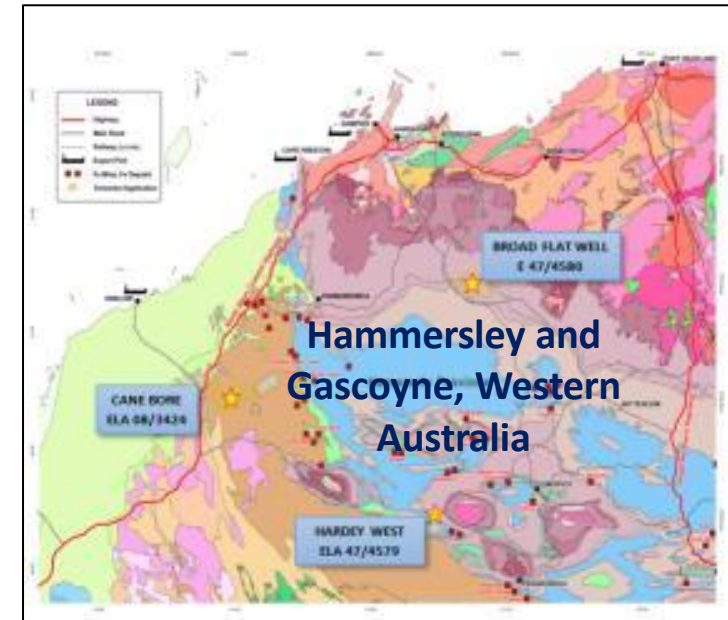
**Gascoyne Lithium Projects:** Located within the same geological corridor as the large Yinnetharra Lithium Project, with numerous known pegmatites located throughout both Projects.

**Significant inherent value in the Iron Projects**

- Iron ore in the world class Hamersley Iron Ore Province with evidence of scale and economic grades for potential development and marketing
- Yerecoin Iron Project – large resource premium iron concentrate at 68.1% Fe - suitable for Direct Reduction Iron Processing and “Green Steel” production

**Tight Capital Structure with only 101m Shares**

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





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